

**REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY**

FIRST DIVISION

**UMC FINANCE & LEASING
CORP. (Formerly URBAN
FINANCE & LEASING
CORPORATION),**

Petitioner,

- versus -

**COMMISSIONER OF INTERNAL
REVENUE,**

Respondent.

C.T.A. CASE NO. 7264

Members:

**Acosta, Chairman
Bautista, and
Casanova, J**

Promulgated:

JUN 13 2007 1:15 PM

X ----- X



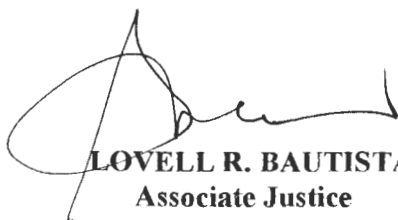
RESOLUTION

Petitioner's "Manifestation and Motion to Withdraw Petition" filed on February 13, 2007, submitting his MCLE Certificate of Attendance for the 1st Compliance period is hereby **NOTED AND GRANTED**, as ordered by the Court during the hearing on June 8, 2007.

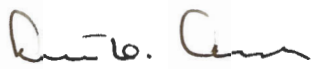
WHEREFORE, the Petition for Review filed on June 3, 2005, is hereby **WITHDRAWN** considering the payment by petitioner of the **APPROVED** compromise offer of P3,382,883.00 (Annexes "C-4 to C-21, inclusive) for taxable years 1996 and 1997 equivalent to 40% of the basic tax assessed for Income Tax and Gross Tax Receipts and 100% for the Documentary Stamp Tax, Withholding

Tax on Compensation and Expanded Withholding Tax; and the amount of P522,774.16, representing the Final Tax (interest for late remittance) and the other Final Tax (Annex C to C-3, inclusive), pursuant to compromise agreement entered into by the parties on October 25, 2006 (Annex B). Accordingly, this case is considered **CLOSED AND TERMINATED**.

SO ORDERED.



LOVELL R. BAUTISTA
Associate Justice



ERNESTO D. ACOSTA
Presiding Justice



CAESAR A. CASANOVA
Associate Justice