

REPUBLIC OF THE PHILIPPINES

Court of Tax Appeals

QUEZON CITY

EN BANC

COMMISSIONER OF INTERNAL
REVENUE,

Petitioner,

CTA EB NO. 958
(CTA CASE NO. 8030)

Present:

-versus-

Del Rosario, P.J.,
Castañeda,
Bautista,
Uy,
Casanova,
Fabon-Victorino,
Mindaro-Grulla,
Cotangco-Manalastas,
and
Ringpis-Liban JJ.

GOVERNMENT OF SINGAPORE
INVESTMENT CORPORATION
PTE., LTD.,

Respondent.

Promulgated:

OCT 07 2014

X ----- X

RESOLUTION

RINGPIS-LIBAN, J.

This resolves Petitioner's "Motion for Reconsideration (Re: Decision dated 31 March 2014)" filed on April 28, 2014 by registered mail¹ seeking to set aside the Decision² promulgated March 31, 2014 and a new one be entered dismissing the claims of Respondent in its entirety.

In response thereto, Respondent filed its "Comment (To Petitioner's Motion for Reconsideration)³" on August 4, 2014.

¹ Full compliance pursuant to Section 4, Rule 5 of the Revised Rules of Court of Tax Appeals was made by petitioner on May 12, 2014.

² *Rollo*, pp. 109 to 125

³ *Rollo*, pp. 160 to 176

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The dispositive portion of the decision dated March 31, 2014 reads as follows:

“WHEREFORE, premises considered, finding no error in the appealed Decision, the Petition for Review is hereby **DENIED**. The appealed Decision dated September 5, 2012 is hereby **AFFIRMED**.”

In her motion, petitioner contended that *(1)* Respondent miserably failed to prove that it is a financial institution wholly-owned and controlled by the Government of Singapore⁴, and *(2)* Respondent failed to prove that it is entitled to claim for refund in the amount of P12,968,416.71 for alleged erroneously withheld final tax⁵.

After a careful consideration of the grounds raised in the Motion for Reconsideration, the Court finds that the issues and arguments raised therein had already been amply discussed, passed upon and considered by this Court in the Decision sought to be reconsidered. The arguments stated therein constitute neither compelling nor cogent reason to modify, much less reverse our Decision dated March 31, 2014.

WHEREFORE, premises considered, petitioner Commissioner of Internal Revenue’s “Motion for Reconsideration (Re: Decision dated 31 March 2014)” is hereby **DENIED** for lack of merit.

SO ORDERED.



MA. BELEN M. RINGPIS-LIBAN
Associate Justice

We Concur:



ROMAN G. DEL ROSARIO
Presiding Justice



JUANITO C. CASTAÑEDA, JR.
Associate Justice



LOVELL R. BAUTISTA
Associate Justice

⁴ Rollo, p. 143

⁵ Rollo, p. 146


ERLINDA PINERA-UY
Associate Justice


CAESAR A. CASANOVA
Associate Justice


ESPERANZA R. FABON-VICTORINO
Associate Justice


CIELITO N. MINDARO-GRULLA
Associate Justice


AMELIA COTANGCO-MANALASTAS
Associate Justice