

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

THIRD DIVISION

GALEO EQUIPMENT CORPORATION,
Petitioner, CTA CASE NO. 9486

-versus-

Members:

**BAUTISTA, Chairperson;
FABON-VICTORINO, and
RINGPIS-LIBAN, *II***

**COMMISSIONER OF INTERNAL
REVENUE,**

Respondent.

Promulgated:

JUN 30 2017

Can 2:44 p.m.

X-----X

RESOLUTION

For resolution is the petitioner's "Manifestation and Motion to Withdraw Petition for Review", stating that upon petitioner's further re-evaluation of the significant costs which it may incur in connection with the instant case, the Management of petitioner has decided to withdraw its judicial claim for the refund of or issuance of a TCC for its input VAT attributable to its zero-rated sales for the 2nd, 3rd, and 4th Quarters of CY 2014; and that petitioner is aware that the withdrawal of the case will result in permanently forfeiting its judicial claim for the refund of or tax credit of its input VAT as well as the amount of filing fees which has been paid in connection with the filing of the Petition.

Respondent filed his "Comment" submitting the resolution of the Motion to the sound discretion of the Court, provided that in case the petition shall be dismissed, the same should be with prejudice.

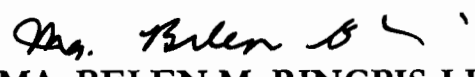
Finding merit and there being no objection on the part of respondent Commissioner of Internal Revenue, hence, petitioner's "Manifestation and Motion to Withdraw Petition for Review" is hereby GRANTED.

WHEREFORE, the instant petition is deemed withdrawn. Accordingly, the instant case is deemed closed and terminated.

SO ORDERED.


LOVELL R. BAUTISTA
Associate Justice

(On Leave)
ESPERANZA R. FABON-VICTORINO
Associate Justice


MA. BELEN M. RINGPIS-LIBAN
Associate Justice