

REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

SECOND DIVISION

FOSROC PHILIPPINES, INC.

Petitioner,

CTA CASE NO. 9630

Members:

- versus -

CASTAÑEDA, JR., *Chairperson*,
MINDARO-GRULLA, *and*
BACORRO-VILLENA, JJ.

COMMISSIONER OF
INTERNAL REVENUE,

Respondent.

Promulgated:

JAN 23 2020

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RESOLUTION

For the Court's resolution is petitioner's "Motion to Withdraw Petition and Cash Bond", filed on 18 October 2019, without comment or opposition from respondent Commissioner of Internal Revenue (CIR) who failed to file the same despite notice.

Following the decision of Atty. Elvira Veronica Escueta-Duavit, as liquidator of petitioner Fosroc Philippines, Inc. (in the liquidation proceedings before Branch 58 of the Regional Trial Court (RTC) of Pasig City) to settle petitioner's remaining tax liabilities pursuant to the Financial Rehabilitation and Insolvency Act, and without opposition from respondent CIR, the Court sees no further reason to proceed with the case.

WHEREFORE, petitioner's "Motion to Withdraw Petition and Cash Bond" is hereby **GRANTED**. Accordingly, petitioner's Petition for Review filed on 14 July 2017 is **WITHDRAWN** and the case is hereby **CLOSED** and **TERMINATED**. Consequently, petitioner's cash bond posted pursuant to its "Urgent Motion to Suspend Collection of Taxes" filed on 17 November 2017 in the amount of ₱4,214,025.18 is hereby ordered **RELEASED** to it.

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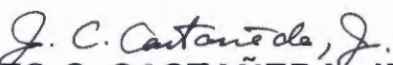
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RESOLUTION

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SO ORDERED.


JUANITO C. CASTAÑEDA, JR.
Associate Justice


CIELITO N. MINDARO-GRULLA
Associate Justice


JEAN MARIE A. BACORRO-VILLENA
Associate Justice