

MANUEL C. MOYCO, PLAINTIFF-APPELLEE, VS. UNITED COCONUT PLANTERS BANK, JESUS O. PAGOBAYAN, VIRGILIO T. SANCHEZ, FRIEDA T. JIMENEZ, EVA M. GULLERMO, ANGEL H. MOJICA AND ABELARDO ...

Ponente: BUESER, J.

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BUESER, J.:

Defendant-appellants filed a motion for reconsideration asking this Court to set aside the Decision dated July 17, 2013.

By reason of said motion for reconsideration, we took a second look into the record of Civil Case No. Q-96-27497 as filed in the court a quo and redetermined the facts and issues obtaining among the parties in the said case. Thereafter, we have come up with a finding that there is merit in the aforementioned motion for reconsideration of our original decision in this case.

Under the prevailing premises, there is no harm in acknowledging by us that our original decision needs to be reconsidered for, as always, what is important and paramount is that this Court should be ultimately right in its judgment. It is a well-settled rule that the granting of a motion for reconsideration of a judgment is addressed to the sound discretion of the court.[1] Any court discovering an error in its judgment before it becomes final may, upon its own motion or that of the parties, correct such error in order to do justice between or among the parties for, after all, court litigations are primarily for the search of truth and justice and one of the incidental powers of the court is to amend its judgment so as to make it conformable to justice.[2]

Upon a careful and painstaking second review by us of the record of the case at bar, we find the following to be the relevant and pertinent facts to be considered in passing upon the merit or lack of merit of the motion for reconsideration -

On or about 2:00 o'clock in the afternoon of December 21, 1993, appellee Moyco, who was then a bank-officer of United Coconut Planter Bank's Legal Department, informed appellant Jesus Pagobayan ("appellant Jesus"), bookkeeper, that he wanted to return what was left of the amount he encashed from his previously terminated time deposit. Appellant Jesus asked him how much and appellant Moyco responded 24. Appellant Jesus then got the cash from plaintiff-appellant, without counting, and handed it over to defendant-appellant Frieda Jimenez ("appellant Freida"), teller. Believing that appellee meant US\$24,000.00, appellant Jesus prepared the certificate of time deposit reflecting US\$24,000.00. When appellant Freida counted the content of the envelope, it was discovered that it contained only US\$2,400.00. However, appellee Moyco, insisted on getting US\$24,000.00.

Records clearly show that appellee Moyco, indeed, deposited only US \$2,400.00. However, as likewise found by the trial court, due to the fact that appellee Moyco was the Vice President and Manager of the Legal Department and a long time depositor, defendants-appellants, tended to be lax and did not observe the bank's standard operating procedures relative to the deposit and issuance of a certificate of time deposit.

In Our decision dated July 17, 2013, we declared that: “In conclusion... to discharge defendant-appellants of their obligations, they must pay the plaintiff-appellee (1) the total amount due, as computed in accordance with the formula indicated above, that is, the principal loan, the stipulated interest of 3.625%, the interest on the stipulated interest due of 12% computed from the filing of the complaint until finality of the decision less partial payments made [if any]; (2) the 12% legal interest on the total amount due from finality until fully satisfied; (3) the reasonable attorney’s fees of P100,000.00; and (4) the costs of suit in the amount of P11,589.70. This has to be rectified.

We opt to modify Our Decision.

Appellee Moyco knew for a fact that he deposited only US \$2,400 on December 21, 1993 but insisted on claiming US \$24,000.00. Those who comes to court seeking equity must come with clean hands. Suffice it to say that appellee Moyco did not come to court with one. It must be stressed that appellee Moyco was not an ordinary rank-and-file employee, but was the Vice President and Manager of the UCPB's Legal Department. In view of this we sought to reconsider our original decision. We believe that appellee Moyco should not unduly benefit from this case. Nonetheless, defendants-appellants as bank officers and employees are tasked to ensure that all policies and procedures are strictly followed since banking is imbued with public interest. Their error started the whole legal controversy. Hence, the award of 3.625% and 12% interest is proper.

WHEREFORE, in view of all the foregoing considerations, judgment is hereby rendered by us RECONSIDERING our original decision promulgated on July 17, 2013, and the award of attorney’s fees of P100,000.00; and the costs of suit in the amount of P11,589.70 are DELETED. All other dispositions not so modified STAYS.

SO ORDERED.

Tolentino (Chairperson) and Garcia, JJ., concur.

[1] Palileo vs. Cosio, G.R. No. L-7667, November 28, 1955.

[2] Talavera vs. Mangoba, et. al., G.R. No. L-19373, August 31, 1963; Veluz vs. Justice of the Peace of Sariaga, 42 Phil 557.

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