

**TEODORA VILLALON VDA. DE GENEROSA, PETITIONER, VS. THE HON. COURT OF APPEALS AND VICENTE NABBO, RESPONDENTS.***G.R. No. L-19563. December 24, 1964*

Ponente: CONCEPCION, J.

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Petitioner Teodora Villalon Vda. de Generosa seeks the review by certiorari of a decision of the Court of Appeals. The facts are: On August 3, 1944, respondent Vicente Nardo executed in favor of Juan Generosa, now deceased, an instrument purporting to be a deed of conditional sale of a parcel of unregistered land, of about 7,236 square meters, situated in the barrio of Mabilno, municipality of San Fabian, province of Pangasinan, for and in consideration of the sum of P1,500.00 admittedly in Japanese military notes then received by Nardo from Generosa, subject to redemption within ten (10) years from said date. It was expressly stipulated, however, that the redemption could be made, not within the first seven (7) years, of said period, but, only, after the lapse of the seventh year, or from the beginning of the eighth year to the tenth year.

Subsequently, or from September 17 to December 24, 1944, Nardo got from Generosa additional sums aggregating P2,000.00 in Japanese war notes, so that the total sum received by Nardo during the occupation of the Philippines by the Japanese amounted to P3,500 in Japanese military notes. From August 6, 1945 to August 29, 1946, Nardo obtained from Generosa additional sums aggregating P240.00 in genuine or legitimate Philippine currency. In 1952, Nardo sought to redeem the land by tendering payment, in Philippine currency, of the sum of P500.00, which he believed is the equivalent, under the Ballantyne Scale of Values, of the aforementioned amounts received by him from Generosa, but his widow. Mrs. Generosa rejected the tender of payment upon the theory that the entire obligation should be settled in Philippine currency on the peso-to-peso basis. Hence, on February 12, 1953, Nardo instituted the present action to compel Mrs. Generosa, as administratrix of the estate of Juan Generosa, to accept said sum of P350.00 as redemption price of said land, and to execute the corresponding deed of conveyance, as well as to recover damages.

In her answer, Mrs. Generosa reiterated the theory that the redemption cannot be made except upon payment of the sum of P3,740 in Philippine currency on the peso-to-peso basis, but the lower court overruled this contention, and rendered judgment ordering Mrs. Generosa to accept the sum of P346.89 in full satisfaction of the redemption price of said land and then execute the corresponding deed of conveyance thereof to Nardo. On appeal this decision was affirmed by the Court of Appeals.

The only issue in this case is the applicability thereto of the Ballantyne Scale of Values. We have repeatedly held that said scale applies only when the obligation is payable during the occupation, and that otherwise payment shall be due on the peso-to-peso basis. In the case at bar, the contract between the parties expressly prohibits payment by Nardo until after the expiration of fully seven (7) years from August 3, 1944 or until August 3, 1951. Hence, Nardo is not entitled to the benefits of the Ballantyne Scale and in order to redeem the property he must pay the sum of P3,740 fully in Philippine currency (*Roño vs. Gomez*, 46 Off. Gaz. Supp. 11, p. 339; *Gomez vs. Tabia*, 47 Off. Gaz., *Arce Ignacio vs. Aldamis*, L-8668, July 31, 1956).

WHEREFORE, the decision of the Court of Appeals and that of the Court of First Instance of Pangasinan are hereby reversed, and another one shall be entered declaring that upon payment of said sum of P3,740.00 in Philippine currency, Mrs. Generosa shall execute the corresponding deed of reconveyance in favor of Nardo, with costs against the latter.

**IT IS SO ORDERED.**

Bengzon, C. J., Bautista Angelo, Reyes, J. B. L., Barrera, Paredes, Dizon, Regala, Makalintal, Bengzon, J. P., and Zaldivar, JJ., concur.

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