

CONSOLIDATED BANK AND TRUST CORPORATION AND ANTONIO P. MADRIGAL, PETITIONERS, VS. HON. UNION C. KAYANAN, STA. CECILIA SAWMILLS INC., AND EUGENIO Q. PALILEO, RESPONDENTS.

G.R. No. L-26174. June 30, 1970

Ponente: FERNANDO, J.

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/3142f7cef2fc/>

FERNANDO, J.:

In this special civil action for certiorari, petitioners filed on June 4, 1970 a manifestation and motion stating the following: "1. On April 29, 1970, the Court of First Instance of Quezon rendered its decision in Civil Case No. C-222, entitled 'Sta. Cecilia Sawmills, Inc., plaintiff vs. Veneer Trading & Development Corporation, Roberto Sabido and Roberto Siy, defendants,' approving, among other things, the 'Compromise Agreement' dated November 15, 1967, that was executed by the aforementioned plaintiff and defendants in said Civil Case No. C-222. * * *; 2. Paragraph 6 of the Said 'Compromise Agreement' reads as follows: '6. The plaintiff likewise recognizes and confirms the validity of the assignment executed by the defendant Veneer Trading & Development Corporation, as attorney-in-fact of Sta. Cecilia Sawmills, Inc., to the Consolidated Bank & Trust Corporation of the export proceeds that it derived from the negotiation of the letters of credit to pay off the overdraft line, loans and credit accommodations that the said bank extended to the defendant Veneer Trading & Development Corporation and the plaintiff for the purpose of financing the operation of the plaintiff's Veneer and cold press mills at Calawag, Quezon, in accordance with the 'Lease of Services with Profit Participation.'; 3. With the approval of the aforesaid Compromise Agreement, containing the above admission and confirmation by the Sta. Cecilia of the validity of the assignment of the export proceeds involved in the instant proceeding, by Veneer Trading and Development Corporation, to the petitioners, the various issues raised by the parties in the case at bar have become academic." It is therein prayed "that the Honorable Court issue an order dismissing the instant petition for certiorari without pronouncement as to costs."

It thus appears that petitioners, with the above admission and confirmation by respondent Sta. Cecilia Sawmills of the validity of the assignment of the export proceeds involved in this proceeding having obtained what was sought in this special civil action, have no further reason as indicated in their prayer for pursuing this special proceeding.

WHEREFORE, the instant petition for certiorari is dismissed. Without pronouncement as to costs.

Concepcion, C.J., Reyes, J.B.L., Dizon, Makalintal, Zaldivar, Castro, and Barredo, JJ., concur.
Teehankee and Villamor, JJ., did not take part.

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.