

REMOVING MR. BERNARDO BAGAMASPAD FROM OFFICE AS PROVINCIAL TREASURER OF COTABATO

ADMINISTRATIVE ORDER NO. 162, July 27, 1951

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This is an administrative case against Mr. Bernardo Bagamaspad, provincial treasurer of Cotabato, in connection with irregularities committed by him while he was agent ex-officio of the Philippine National Bank in that province.

It appears from the decision of the Supreme Court, affirming that of the Court of First Instance of Cotabato, that, in utter disregard of the instructions and regulations of the Philippine National Bank and with gross negligence and carelessness, respondent and his assistant, Mr. Bienvenido M. Ferrer, granted special crop loans to unqualified and insolvent borrowers; and that as a result thereof the Philippine National Bank suffered losses in the huge amount of P699,803.57 which they were required to reimburse to said entity.

Wherefore, Mr. Bernardo Bagamaspad is hereby removed from office as provincial treasurer of Cotabato, effective as of February 13, 1948, the date of the preventive suspension.

Done in the City of Manila, this 27th day of July, in the year of Our Lord, nineteen hundred and fifty-one, and of the Independence of the Philippines, the sixth.

(Sgd.) ELPIDIO QUIRINO

President of the Philippines

By the President:

(Sgd.) MARCIANO ROQUE

Acting Assistant Executive Secretary

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