MENANDRO TABLANTE, PETITIONER, VS. HON. TITA MARILYN PAYOYO-VILLORDON, AS PRESIDING JUDGE RTC OF QUEZON CITY, BRANCH 223 AND MERIDIAN SECURITIES, INC., RESPONDENTS.

Ponente: GARCIA-FERNANDEZ, J.

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GARCIA-FERNANDEZ, J.:

This is a petition for certiorari[1] under Rule 65 of the Rules of Court, as amended, assailing the Orders[2] dated October 8, 2010 and March 25, 2011 of public respondent Judge Tita Marilyn Payoyo-Villordon of the Regional Trial Court of Quezon City, Branch 223 in Civil Case No. Q-01-43283.

The facts of the case are as follows:

Petitioner Menandro R. Tablante was a policy holder of Manufacturers Life Insurance Company (Philippines), Inc. (Manulife). Pursuant to the latter's Demutualization Program, petitioner was credited with 340 Manulife shares of stock with an option to sell the same.[3]

On December 27, 1999, petitioner informed an employee of Manulife, Julie Fernandez, of his intention to sell the said shares of stock. The latter recommended to petitioner private respondent Meridian Securities, Inc. as stock broker and instructed petitioner to prepare certain documents namely, the Transfer to Brokerage Account directing Manulife to transfer all his shares to private respondent and a handwritten letter of even date to HSBC's Stock Transfer Department authorizing said transfer for Hongkong and Shanghai Banking Corporation (HSBC), the stock and transfer agent of Manulife.[4]

Petitioner prepared a handwritten letter instructing private respondent to sell 200 shares only out of his 340 shares and entrusted his documents to Fernandez. On December 29, 1999, private respondent through its messenger obtained said documents. Petitioner gave instructions to Fernandez to advise private respondent to sell his shares at a price not less than P500.00 each.[5]

On March 13, 2000, private respondent sold all of petitioner's 340 shares at P500.00 per share and issued the corresponding check for P166,246.91 which the latter refused to receive because according to him, he authorized the sale of 200 shares only and not 340. Consequently, private respondent issued another check in the amount of P97,840.00 representing the proceeds of the sale of only 200 shares and investigated plaintiff's complaint.

Meanwhile, petitioner requested the issuance of a certificate for his remaining 140 shares, which request was denied by private respondent. Petitioner then instructed private respondent to just sell the same at the prevailing market price of P645.00 per share but the latter refused.[6]

In a letter dated May 31, 2000, private respondent denied having received petitioner's letter instruction to sell 200 shares of stock only. Hence, petitioner demanded the return of his 140 shares or payment of its equivalent value at the prevailing market price, which demand was turned down by private respondent. Thus, petitioner filed a complaint for specific performance with damages against private respondent before the Regional Trial Court (RTC) of Quezon City, which was raffled to Branch 223 and docketed as Civil Case No. Q-01-43283.[7]

In its answer, private respondent alleged that it sold petitioner's shares in accordance with the instructions conveyed through its agent, Fernandez. It denied that it received any instructions, whether verbal or written, to sell 200 shares only and explained that the authorization letter appearing in the Manulife's logbook referred to petitioner's authorization letter to HSBC to transfer his 340 shares to private respondent.[8]

During trial, private respondent filed a Motion to Consign the amount of P68,406.08 representing the proceeds of the sale of petitioner's 140 shares which does not appear from the records to have been acted upon.[9]

On December 19, 2005, respondent judge rendered a decision[10], the dispositive portion of which reads:

> "WHEREFORE, on the basis of the foregoing, judgment is hereby rendered in favor of the Plaintiff directing the Defendant to:
>
> (a) Immediately return the One Hundred Forty (140) Manulife shares to the Plaintiff and, in the alternative, pay the Plaintiff the amount of Sixty-eight thousand four hundred fifty three pesos (P68,453.00) Philippine Currency, representing its total value as of March 2000 plus legal interest from the time of demand until fully paid;
>
> (b) Pay the Plaintiff attorney's fees in the amount of Fifty thousand pesos (P50,000.00) Philippine Currency;
>
> © Costs of suit;
>
> (d) All other claims and counterclaims are dismissed.
>
> SO ORDERED."

Petitioner filed a motion for reconsideration which was denied in an Order dated April 20, 2006.

Private respondent appealed the decision[11] while petitioner sought partial modification of the said decision.

The Court of Appeals rendered a decision[12], the dispositive portion of which reads as follows:

> "WHEREFORE, premises considered, the appeal of the plaintiff (petitioner) is PARTLY GRANTED while that of the defendant (private respondent) is DENIED. The assailed Decision dated December 19, 2005 of the RTC of Quezon City, Branch 223, in Civil Case No. Q-01-43283 is hereby MODIFIED ordering the defendant to return the 140 Manulife shares of stock to the plaintiff, or in the alternative, to pay the amount of P645.00 per share or P90,300.00, plus 6% legal interest from the date of first demand on June 5, 2000 until fully paid. The rest of the decision stands.
>
> SO ORDERED."

Private respondent filed a motion for reconsideration but the same was denied by this Court in a Resolution dated July 14, 2009.

Thereafter, this Court issued an Entry of Judgment[13] declaring that its decision dated February 21, 2008 became final and executory on August 5, 2009.

On August 16, 2010, petitioner filed a motion for issuance of writ of execution with prayer for accounting.[14]

Private respondent filed its Comment/Opposition[15] to the motion. Petitioner filed his Reply.[16]

On October 8, 2010, respondent judge issued an Order granting petitioner's Motion for Issuance of Writ of Execution but denying his prayer for accounting. Petitioner filed a motion for reconsideration[17] which was denied in an Order[18] dated March 25, 2011.

In the instant petition for certiorari, petitioner alleged that:

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I

RESPONDENT JUDGE COMMITTED GRAVE ABUSE OF DISCRETION AMOUNTING TO LACK OR EXCESS OF JURISDICTION WHEN SHE DENIED PETITIONER'S PRAYER FOR ACCOUNTING.

II

RESPONDENT JUDGE COMMITTED GRAVE ABUSE OF DISCRETION AMOUNTING TO LACK OR EXCESS OF JURISDICTION IN NOT APPLYING THE DOCTRINE IN THE CASE OF COJUANGCO VS. SANDIGANBAYAN.

Petitioner contends that the circumstances of this case warrant the accounting and delivery by private respondent of dividends accruing to him by reason of his ownership of the Manulife shares; that the issuance of an order for accounting and delivery of cash and stock dividends on the Manulife shares owned by him neither amounts to an amendment of the assailed decision nor violates the doctrine of immutability of judgments.

The petition is devoid of merit.

Settled is the rule that a judgment that has become final and executory is immutable and unalterable. The judgment may no longer be modified in any respect, even if the modification is meant to correct what is perceived to be an erroneous conclusion of fact or law, and regardless of whether the modification is attempted to be made by the court rendering it or by the highest court of the land. While there are recognized exceptions – e.g., the correction of clerical errors, the so-called nunc pro tunc entries which cause no prejudice to any party, void judgments, and whenever circumstances transpire after the finality of the decision rendering its execution unjust and inequitable – none of these exceptions apply to the present case.[19]

There is no dispute that the February 21, 2008 decision[20] of this Court in CA-G.R. CV No. 87913 had already become final and executory on August 5, 2009. The determination of the questions of fact and of law by this Court in CA-G.R. CV No. 87913 already attained finality, and may not now be disputed or relitigated by a reopening of the same questions in a subsequent litigation between the same parties and their privies over the same subject matter.[21] This Court loses jurisdiction to amend, modify, or alter a final judgment and is left only with the jurisdiction to execute and enforce it. Any amendment or alteration which substantially affects a final and executory judgment is null and void for lack of jurisdiction, including the entire proceedings held for that purpose.[22]

In the case at bar, no pronouncement was ever made regarding the grant of an award for the return of the accruing dividends. The right to accrual of dividends on the subject Manulife shares was not alleged in petitioner's complaint before the RTC, thus private respondent was not able to present evidence to disprove that it was not obligated to return the same. The parties and even the trial court were confined to the averments of the complaint, and the answer and the issues joined by the major pleadings.[23]

Contrary to petitioner's contention, the case of Cojuangco vs. Sandiganbayan[24], is not applicable in this case. The ruling in the latter case was predicated on the ruling in Republic vs. Estate of Ferdinand E. Marcos,[25] where the PCGG sought the recovery for the Republic of the 111,415 Philippine Telecommunications Investment Corporation (PTIC) shares being held by Prime Holdings, Inc. (PHI). The Supreme Court held that the PCGG can recover the PTIC shares "they bearing the character of ill-gotten wealth whether they be in the hands of Marcos or those of Cojuangco." In Cojuangco vs. Sandiganbayan,[26] dividends on the PTIC shares which were in the hands of Cojuangco constitute ill-gotten wealth, hence, should be reconveyed to the Republic. In this case, the nature of the dividends on the Manulife shares involved in this case are different from the dividends involved in the case of Cojuangco. Private respondent did not receive any dividends on the Manulife shares which were sold until it

repurchased the same to comply with the RTC and Court of Appeals decisions. Moreover, there is nothing in the body of the RTC and Court of Appeals decisions that dividends on the 140 Manulife shares should be returned to petitioner.

The respondent judge certainly did not commit grave abuse of discretion in granting petitioner's motion for issuance of writ of execution but denying the latter's prayer for accounting. The denial of petitioner's motion for reconsideration was correctly made pursuant to the decision of the RTC dated December 19, 2005[27] as modified by the decision dated February 21, 2008 of this Court.[28] The order of execution must substantially conform to the dispositive portion of the decision sought to be executed.[29] The resolution of the court in a given issue embodied in the fallo or dispositive part of a decision or order is the controlling factor as to settlement of rights of the parties.[30]

WHEREFORE, the petition is DISMISSED.

SO ORDERED.

Lampas Peralta, (Chairperson), and Acosta, JJ., concur.

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[1] Rollo, pp. 3-26.

[2] Rollo, pp. 27-29; pp. 30-31.

[3] Rollo, p. 63.

[4] Rollo, p. 63.

[5] Ibid.

[6] Rollo, p. 64.

[7] Rollo, p. 64.

[8] Rollo, p. 64.

[9] Rollo, p. 64.

[10] Rollo, pp. 49-60.

[11] Rollo, pp. 49-60.

[12] Rollo, pp. 62-69.

[13] Rollo, p. 70.

[14] Rollo, pp. 71-79.

[15] Rollo, pp. 80-88.

[16] Rollo, pp. 89-98.

[17] Rollo, pp. 104-115.

[18] Rollo, pp. 30-31.

[19] Philippine Veterans Bank vs. Ramon Valenzuela, G.R. No. 163530, March 9, 2011.

[20] Rollo, pp. 62-69.

[21] Philippine Veterans Bank vs. Ramon Valenzuela, G.R. No. 163530, March 9, 2011.

[22] Resurreccion Obra vs. Sps. Victoriano Badua & Myrna Badua, et al., G.R. No. 149125, August 9, 2007.

[23] Resurreccion Obra vs. Sps. Victoriano Badua & Myrna Badua, et al., G.R. No. 149125, August 9, 2007.

[24] G.R. No. 183278, April 24, 2009.

[25] G.R. No. 153459, January 20, 2006.

[26] G.R. No. 183278, April 24, 2009.

[27] Rollo, pp. 49-60.

[28] Rollo, pp. 62-69.

[29] V.C. Ponce Company, Inc. vs. Rodolfo Reyes, et al., G.R. No. 171469, August 11, 2008.

[30] Resurreccion Obra vs. Sps. Victoriano Badua & Myrna Badua, et al., G.R. No. 149125, August 9, 2007.

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