

TAN CHUAN LEONG OR RAMON C. L. TAN PALANCA AND GIL-BERT K. TAN PALANCA, PETITIONERS, VS. THE HONORABLE COURT OF APPEALS (FOURTH DIVISION) AND METROPOLITAN BANK & TRUST COMPANY, ...

G.R. No. L-46703. November 29, 1977

Ponente: TEEHANKEE, J.

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TEEHANKEE, J.:

Within the extended period for petitioners to file a petition for review of the decision of the Court of Appeals dated July 6, 1977 in CA-GR. No. 51715-R entitled "Metropolitan Bank & Trust Co., Plaintiff-Appellant vs. Tan Chuan Leong or Ramon C. L. Tan Palanca, Gilbert K. Tan Palanca, Chen Siy Yuan and B & I Realty Company, Inc., Defendants-Appellees," the dispositive portion of which provides, as follows:

"WHEREFORE, the judgment appealed from should be, as it is hereby, modified by declaring the sale of the property described in Par. 6 of the complaint, null and void for being simulated and fictitious, and affirmed in all other respects. No pronouncement as to costs,"

petitioners' counsel informed the Court that they were successful in concluding an amicable settlement of the case subject of their proposed petition and submitted with their Manifestation dated October 7, 1977 the following:

"COMPROMISE AGREEMENT

"COME NOW PETITIONERS TAN CHUAN LEONG or RAMON C. L. TAN PALANCA and GILBERT K. TAN PALANCA and Private Respondent METROPOLITAN BANK & TRUST COMPANY, through their duly authorized undersigned counsel, and to this Honorable Court, respectfully submit the following Compromise Agreement to be embodied in the Decision of this Honorable Court:

"1. That petitioners shall pay to private respondent Metropolitan Bank & Trust Company, the compromised amount of THIRTY THOUSAND PESOS (P30,000.00) in full settlement of private respondent Metropolitan Bank & Trust Company's claim against petitioners set forth in its Complaint in Civil Case No. 73608 entitled 'Metropolitan Bank & Trust Co. vs. Tan Chuan Leong or Ramon C. L. Tan Palanca, et al.' and the further sum of THREE THOUSAND PESOS (P3,000.00) as full payment of the stipulated attorney's fees, upon the signing of this Compromise Agreement;

"2. That upon receipt of the aforesaid total sum of P33,000.00, respondent Metropolitan Bank & Trust Company shall have no claim whatsoever against petitioners Tan Chuan Leong or Ramon C. L. Tan Palanca and Gilbert K. Tan Palanca in connection with or arising out of the Complaint in Civil Case No. 73608 entitled 'Metropolitan Bank & Trust Company vs. Tan Chuan Leong or Ramon C. L. Tan Palanca, et al.';

"3. That the parties agree that this Compromise Agreement, once approved by this Honorable Supreme Court and embodied in its Decision, shall modify the decision of the Court of Appeals Subject matter of the instant Petition, insofar as they are inconsistent with each other.

"WHEREFORE, Petitioners and Private Respondent respectfully pray that this Honorable Supreme Court approve the foregoing Compromise Agreement and embody it in its Decision.

"They further pray for such other relief just and equitable under the premises.

"Manila, Philippines, September 27, 1977.

"SYQUIA LAW OFFICES SALONGA & ASSOCIATES

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By: By:

(Sgd.) SALVADOR B. LAO (Sgd.) SEDFREY ORDOÑEZ

Counsel for the Petitioners Counsel for Private

PTR No. CTO 12-7133 L Respondent

Manila, January 3, 1977."

The Court per its Resolution of October 19, 1977 required the parties to submit their confirmation of the compromise agreement executed by their respective counsels pursuant to Rule 138, section 23 and the parties complied therewith and confirmed the said agreement as per their Compliance dated October 28, 1977 and Manifestation dated November 10, 1977, both of which were filed on November 11, 1977.

It appearing that the compromise agreement hereinabove reproduced is in order and provides for the full satisfaction of respondent bank's money claim against petitioners, the Court, as prayed for, hereby approves the same and as prayed for, renders judgment in accordance therewith.

Makasiar, Muñoz Palma, Martin, Fernandez, and Guerrero, JJ., concur.

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