

PHILIPPINE FIBER PROCESSING COMPANY, PETITIONER, VS. COMMISSIONER OF INTERNAL REVENUE AND THE COURT OF TAX APPEALS, RESPONDENTS.

G.R. No. L-27212. August 31, 1973

Ponente: FERNANDO, J.

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FERNANDO, J.:

This petition for the review of a decision of respondent Court of Tax Appeals was given due course because of the significance of the question raised, namely, when the equitable doctrine of tax benefits should apply to bank charges and commissions. What was sought was the cancellation of an assessment against petitioner for deficiency income taxes in the amount of P86,497.06. There was an answer duly filed and the briefs for the respective parties submitted.

Then, under date of March 20, 1973, came the following motion to withdraw petition for review filed by petitioner Philippine Fiber Processing Company: "1. The Petition for Review in this instant case pertains to a deficiency income tax assessment against petitioner amounting to P63,120.56, as per Decision of the Court of Tax Appeals rendered on December 26, 1966; 2. The petitioner availed of the partial amnesty declaration of the President under Presidential Decree No. 68 by paying the amount of P37,872.33, representing 60% of the contested assessment; 3. The availment by the petitioner of said amnesty was accepted by the respondent and accordingly, Tax Payment Acceptance Order No. 1047207 was issued and, on the basis of the said TPAO, payment was made and Official Receipt No. 55651 dated January 31, 1973, was issued by the Progressive Commercial Bank as agent of the Central Bank and the respondent; 4. In accordance with Presidential Decree No. 68, the entire liability of the petitioner in connection with the assessment under review has totally been satisfied; hence, this case has become moot and academic." [1] The Solicitor General was asked to comment on the above motion and it was duly forthcoming under date of June 8, 1973, worded in this wise: "[Come now] undersigned counsel for respondents in compliance with the court's resolution in the above-entitled case dated May 22, 1973 and by way of comment on the Motion to Withdraw Petition for Review filed by petitioner Philippine Fiber Processing Co. respectfully states that they have no objection to the granting of said motion for the reason that petitioner had availed of Presidential Decree No. 68 dated November 24, 1972 by paying the amount of P37,872.33, which is 60% of the tax liability subject matter of the petition for review in full settlement of his tax obligation under Official Receipt No. 556651 dated January 31, 1973." [2]

WHEREFORE, in view of the above, the motion to withdraw petition for review is granted and the case is dismissed for having become moot and academic.

Makalintal, Acting. C.J., Zaldivar, Ruiz Castro, Teehankee, Barredo, Makasiar, Antonio, and Esguerra, JJ., concur.

[1] Motion to Withdraw Petition for Review dated March 20, 1973.

[2] Comment dated June 8, 1973.

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