

HYDRO RESOURCES CONTRACTORS CORPORATION, PETITIONER, VS. NATIONAL IRRIGATION ADMINISTRATION, RESPONDENT.

G.R. No. 160215. November 10, 2004

Ponente: YNARES-SATIAGO, J.

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YNARES-SATIAGO, J.:

Challenged in this petition for review on certiorari under Rule 45 is the Decision of the Court of Appeals[1] dated October 29, 2002 and its Resolution dated September 24, 2003[2] in CA-G.R. SP No. 44527,[3] reversing the judgment of the Construction Industry Arbitration Commission (CIAC) dated June 10, 1997[4] in CIAC Case No. 14-98 in favor of petitioner Hydro Resources Contractors Corporation.

The facts are undisputed and are matters of record.

In a competitive bidding conducted by the National Irrigation Administration (NIA) sometime in August 1978, Hydro Resources Contractors Corporation (Hydro) was awarded Contract MPI-C-2[5] involving the main civil work of the Magat River Multi-Purpose Project. The contract price for the work was pegged at P1,489,146,473.72 with the peso component thereof amounting to P1,041,884,766.99 and the US\$ component valued at \$60,657,992.37 at the exchange rate of P7.3735 to the dollar or P447,361,706.73.

On November 6, 1978, the parties signed Amendment No. 1[6] of the contract whereby NIA agreed to increase the foreign currency allocation for equipment financing from US\$28,000,000.00 for the first and second years of the contract to US\$38,000,000.00, to be made available in full during the first year of the contract to enable the contractor to purchase the needed equipment and spare parts, as approved by NIA, for the construction of the project. On April 9, 1980, the parties entered into a Memorandum of Agreement[7] (MOA) whereby they agreed that Hydro may directly avail of the foreign currency component of the contract for the sole purpose of purchasing necessary spare parts and equipment for the project. This was made in order for the contractor to avoid further delays in the procurement of the said spare parts and equipment.

A few months after the MOA was signed, NIA and Hydro entered into a Supplemental Memorandum of Agreement (Supplemental MOA) to include among the items to be financed out of the foreign currency portion of the Contract “construction materials, supplies and services as well as equipment and materials for incorporation in the permanent works of the Project.”[8]

Work on the project progressed steadily until Hydro substantially completed the project in 1982 and the final acceptance was made by NIA on February 14, 1984.[9]

During the period of the execution of the contract, the foreign exchange value of the peso against the US dollar declined and steadily deteriorated. Whenever Hydro’s availment of the foreign currency component exceeded the amount of the foreign currency payable to Hydro for a particular period, NIA charged interest in dollars based on the prevailing exchange rate instead of the fixed exchange rate of P7.3735 to the dollar. Yet when Hydro received payments from NIA in Philippine Pesos, NIA made deductions from Hydro’s foreign currency component at the

fixed exchange rate of P7.3735 to US\$1.00 instead of the prevailing exchange rate.

Upon completion of the project, a final reconciliation of the total entitlement of Hydro to the foreign currency component of the contract was made. The result of this final reconciliation showed that the total entitlement of Hydro to the foreign currency component of the contract exceeded the amount of US dollars required by Hydro to repay the advances made by NIA for its account in the importation of new equipment, spare parts and tools. Hydro then requested a full and final payment due to the underpayment of the foreign exchange portion caused by price escalations and extra work orders. In 1983, NIA and Hydro prepared a joint computation denominated as the "MPI-C-2 Dollar Rate Differential on Foreign Component of Escalation."^[10] Based on said joint computation, Hydro was still entitled to a foreign exchange differential of US\$1,353,771.79 equivalent to P10,898,391.17.

Hydro then presented its claim for said foreign exchange differential to NIA on August 12, 1983^[11] but the latter refused to honor the same. Hydro made several^[12] demands to recover its claim until the same was turned down with finality by then NIA Administrator Federico N. Alday, Jr. on January 6, 1987.^[13]

On December 7, 1994, Hydro filed a request for arbitration with the Construction Industry Arbitration Commission (CIAC).^[14] In the said request, Hydro nominated six (6) arbitrators. The case was docketed as CIAC Case No. 18-94.

NIA filed its Answer with Compulsory Counterclaim^[15] raising laches, estoppel and lack of jurisdiction by CIAC as its special defenses. NIA also submitted its six (6) nominees to the panel of arbitrators. After appointment of the arbitrators, both parties agreed on the Terms of Reference^[16] as well as the issues submitted for arbitration.

On March 13, 1995, NIA filed a Motion to Dismiss^[17] questioning CIAC's jurisdiction to take cognizance of the case. The latter, however, deferred resolution of the motion and set the case for hearing for the reception of evidence.^[18] NIA moved^[19] for reconsideration but the same was denied by CIAC in an Order dated April 25, 1995.^[20]

Dissatisfied, NIA filed a petition for certiorari and prohibition with the Court of Appeals where the same was docketed as CA-G.R. SP No. 37180,^[21] which dismissed the petition in a Resolution dated June 28, 1996.^[22]

NIA challenged the resolution of the Court of Appeals before this Court in a special civil action for certiorari, docketed as G.R. No. 129169.^[23]

Meanwhile, on June 10, 1997, the CIAC promulgated a decision in favor of Hydro.^[24] NIA filed a Petition for Review on Appeal before the Court of Appeals, which was docketed as CA-G.R. SP No. 44527.^[25]

During the pendency of CA-G.R. SP No. 44527 before the Court of Appeals, this Court dismissed special civil action for certiorari docketed as G.R. No. 129169 on the ground that CIAC had jurisdiction over the dispute and directed the Court of Appeals to proceed with reasonable dispatch in the disposition of CA-G.R. SP No. 44527. NIA did not move for reconsideration of the said decision, hence, the same became final and executory on December 15, 1999.^[26]

Thereafter, the Court of Appeals rendered the challenged decision in CA-G.R. SP No. 44527, reversing the judgment of the CIAC on the grounds that: (1) Hydro's claim has prescribed; (2) assuming that Hydro was entitled to its claim, the rate of exchange should be based on a fixed rate; (3) Hydro's claim is contrary to R.A. No. 529;^[27] (4) NIA's Certification of Non-Forum-Shopping was proper even if the same was signed only by counsel and not by NIA's authorized representative; and (5) NIA did not engage in forum-shopping.

Hydro's Motion for Reconsideration was denied in Resolution of September 24, 2003.

Hence, this petition.

Addressing first the issue of prescription, the Court of Appeals, in ruling that Hydro's claim had prescribed, reasoned thus:

Nevertheless, We find good reason to apply the principle of prescription against HRCC. It is well to note that Section 25 of the General Conditions of the subject contract provides (CIAC Decision, p. 15, Rollo, p. 57): Any controversy or dispute arising out of or relating to this Contract which cannot be resolved by mutual agreement shall be decided by the Administrator within thirty (30) calendar days from receipt of a written notice from Contractor and who shall furnish Contractor a written copy of this decision. Such decision shall be final and conclusive unless within thirty (30) calendar days from the date of receipt thereof, Contractor shall deliver to NIA a written notice addressed to the Administrator that he desires that the dispute be submitted to arbitration. Pending decision from arbitration, Contractor shall proceed diligently with the performance of the Contract and in accordance with the decision of the Administrator. (Emphasis and Underscoring Ours)

Both parties admit the existence of this provision in the Contract (Petition, p. 4; Comment, p. 16; Rollo, pp. 12 and 131). Apropos, the following matters are clear: (1) any controversy or dispute between the parties arising from the subject contract shall be governed by the provisions of the contract; (2) upon the failure to arrive at a mutual agreement, the contractor shall submit the dispute to the Administrator of NIA for determination; and (3) the decision of the Administrator shall become final and conclusive, unless within thirty (30) calendar days from the date of receipt thereof, the Contractor shall deliver to NIA a written notice addressed to the Administrator that he desires that the dispute be submitted for arbitration.

Prescinding from the foregoing matters, We find that the CIAC erred in granting HRCC's claim considering that the latter's right to make such demand had clearly prescribed. To begin with, on January 7, 1986, Cesar L. Tech (NIA's Administrator at the time) informed HRCC in writing that after a review of the additional points raised by the latter, NIA confirms its original recommendation not to allow the said claim (Annex "F"; Rollo, p. 81; CIAC Decision, p. 11; Rollo, p. 53). This should have propelled private respondent to notify and signify to NIA of intention to submit the dispute to arbitration pursuant to the provision of the contract. Yet, it did not. Instead it persisted to send several letters to NIA reiterating the reason for its rejected claim (CIAC Decision, p. 11; Rollo, p. 53).[28]

We disagree for the following reasons:

First, the appellate court clearly overlooked the fact that NIA, through then Administrator Federico N. Alday, Jr., denied "with finality" Hydro's claim only on January 6, 1987 in a letter bearing the same date[29] which reads:

This refers to your letter dated November 7, 1986 requesting reconsideration on your claim for payment of the Dollar Rate Differential of Price Escalation in Contract No. MPI-C-2.

We have reviewed the relevant facts and issues as presented and the additional points raised in the abovementioned letter in the context of the Contract Documents and we find no strong and valid reason to reverse the earlier decision of NIA's previous management denying your claim. Therefore, we regret that we have to reiterate the earlier official stand of NIA under its letter dated January 7, 1986, that confirms the original recommendation which had earlier been presented in our 4[th] Indorsement dated February 5, 1985 to your office.

In view hereof, we regret to say with finality that the claim cannot be given favorable consideration. (Emphasis and italics supplied)

Hydro received the above-mentioned letter on January 27, 1987.[30] Pursuant to Section 25 of the Contract's General Conditions (GC-25), Hydro had thirty (30) days from receipt of said denial, or until February 26, 1987,

within which to notify NIA of its desire to submit the dispute to arbitration.

On February 18, 1987, Hydro sent a letter^[31] to NIA, addressed to then NIA Administrator Federico N. Alday, Jr., manifesting its desire to submit the dispute to arbitration. The letter was received by NIA on February 19, 1987, which was within the thirty-day prescriptive period.

Moreover, a circumspect scrutiny of the wording of GC-25 with regard to the thirty-day prescriptive period shows that said proviso is intended to apply to disputes which arose during the actual construction of the project and not for controversies which occurred after the project is completed. The rationale for such a stipulation was aptly explained thus by the CIAC in its Decision in CIAC Case No. 18-94:

In construction contracts, there is invariably a provision for interim settlement of disputes. The right to settle disputes is given to the owner or his representative, either an architect or engineer, designated as “owner’s representative,” only for the purpose of avoiding delay in the completion of the project. In this particular contract, that right was reserved to the NIA Administrator. The types of disputes contemplated were those which may have otherwise affected the progress of the work. It is very clear that this is the purpose of the limiting periods in this clause that the dispute shall be resolved by the Administrator within 30 days from receipt of a written notice from the Contractor and that the Contractor may submit to arbitration this dispute if it does not agree with the decision of the Administrator, and “Pending decision from arbitration, Contractor shall proceed diligently with the performance of the Contract and in accordance with the decision of the Administrator.”

In this case, the dispute had arisen after completion of the Project. The reason for the 30-day limitation no longer applies, and we find no legal basis for applying it. Moreover, in Exhibit “B,” NIA Administrator Cesar L. Tech had, instead of rendering an adverse decision, by signing the document with HRCC’s Onofre B. Banson, implicitly approved the payment of the foreign exchange differential, but this payment could not be made because of the opinion of Auditor Saldua and later of the Commission on Audit.^[32]

Second, as early as April 1983, Hydro and NIA, through its Administrator Cesar L. Tech, prepared the Joint Computation which shows that Hydro is entitled to the foreign currency differential.^[33] As correctly found by the CIAC, this computation constitutes a written acknowledgment of the debt by the debtor under Article 1155 of the Civil Code, which states:

ART. 1155. The prescription of actions is interrupted when they are filed before the court, when there is a written extrajudicial demand by the creditors, and when there is any written acknowledgment of the debt by the debtor. (Emphasis and italics supplied)

Instead of upholding the CIAC’s findings on this point, the Court of Appeals ruled that Cesar L. Tech’s act of signing the Joint Computation was an ultra vires act. This again is patent error. It must be noted that the Administrator is the highest officer of the NIA. Furthermore, Hydro has been dealing with NIA through its Administrator in all of its transactions with respect to the contract and subsequently the foreign currency differential claim. The NIA Administrator is empowered by the Contract to grant or deny foreign currency differential claims. It would be preposterous for the NIA Administrator to have the power of granting claims without the authority to verify the computation of such claims. Finally, the records of the case will show that NIA itself never disputed its Administrator’s capacity to sign the Joint Computation because it knew that the Administrator, in fact, had such capacity.

Even assuming for the sake of argument that the Administrator had no authority to bind NIA, the latter is already estopped after repeatedly representing to Hydro that the Administrator had such authority. A corporation may be held in estoppel from denying as against third persons the authority of its officers or agents who have been clothed by it with ostensible or apparent authority.^[34] Indeed –

. . . The rule is of course settled that “[a]lthough an officer or agent acts without, or in excess of, his actual authority if he acts within the scope of an apparent authority with which the corporation has clothed him by holding him out or permitting him to appear as having such authority, the corporation is bound thereby in favor of a person who deals with him in good faith in reliance on such apparent authority, as where an officer is allowed to exercise a particular authority with respect to the business, or a particular branch of it, continuously and publicly, for a considerable time.” . . .[35]

Third, NIA has clearly waived the prescriptive period when it continued to entertain Hydro’s claim regarding new matters raised by the latter in its letters to NIA and then issuing rulings thereon. In this regard, Article 1112 of the Civil Code provides that:

ART. 1112. Persons with capacity to alienate property may renounce prescription already obtained, but not the right to prescribe in the future.

Prescription is deemed to have been tacitly renounced when the renunciation results from acts which imply the abandonment of the right acquired. (Emphasis and italics supplied)

Certainly, when a party has renounced a right acquired by prescription through its actions, it can no longer claim prescription as a defense.[36]

Fourth, even assuming that NIA did not waive the thirty-day prescriptive period, it clearly waived the effects of such period when it actively participated in arbitration proceedings through the following acts:

- a) On January 6, 1995, NIA voluntarily filed its written appearance, readily submitted its Answer and asserted its own Counterclaims;
- b) In the Compliance which accompanied the Answer, NIA also submitted its six nominees to the Arbitral Tribunal to be constituted, among of which one was eventually appointed to the tribunal;
- c) NIA also actively participated in the deliberations for and the formulation of the Terms of Reference during the preliminary conference set by CIAC; and
- d) For the purpose of obviating the introduction of testimonial evidence on the authenticity and due execution of its documentary evidence, NIA even had examined, upon prior request to Hydro, all of the documents which the latter intended to present as evidentiary exhibits for the said arbitration case.

We now come to the issue of whether or not the provisions of R.A. No. 529, otherwise known as an Act To Assure Uniform Value to Philippine Coin And Currency, is applicable to Hydro’s claim.

The Contract between NIA and Hydro is an internationally tendered contract considering that it was funded by the International Bank for Reconstruction and Development (IBRD). As a contract funded by an international organization, particularly one recognized by the Philippines,[37] the contract is exempt from the provisions of R.A. No. 529. R.A. No. 4100 amended the provisions of R.A. 529 thus:

SECTION 1. Section one of Republic Act Numbered Five hundred and twenty-nine, entitled “An Act to Assure Uniform Value of Philippine Coin and Currency,” is hereby amended to read as follows:

Sec. 1. Every provision contained in, or made with respect to, any domestic obligation to wit, any obligation contracted in the Philippines which provisions purports to give the obligee the right to require payment in gold or in a particular kind of coin or currency other than Philippine currency or in an amount of money of the Philippines measured thereby, be as it is hereby declared against public policy, and null, void, and of no effect, and no such provision shall be contained in, or made with respect to, any obligation hereafter incurred. The above prohibition shall not apply to (a) transactions where the funds involved are the proceeds of loans or investments made directly or indirectly, through bona fide intermediaries or agents, by foreign governments, their agencies and instrumentalities, and international financial and banking institutions so long as the funds

are identifiable, as having emanated from the sources enumerated above; (b) transactions affecting high-priority economic projects for agricultural, industrial and power development as may be determined by the National Economic Council which are financed by or through foreign funds; (c) forward exchange transaction entered into between banks or between banks and individuals or juridical persons; (d) import-export and other international banking, financial investment and industrial transactions. With the exception of the cases enumerated in items (a), (b), (c) and (d) in the foregoing provisions, in which bases the terms of the parties' agreement shall apply, every other domestic obligation heretofore or hereafter incurred, whether or not any such provision as to payment is contained therein or made with respect thereto, shall be discharged upon payment in any coin or currency which at the time of payment is legal tender for public and private debts: Provided, That if the obligation was incurred prior to the enactment of this Act and required payment in a particular kind of coin or currency other than Philippine currency, it shall be discharged in Philippine currency measured at the prevailing rates of exchange at the time the obligation was incurred, except in case of a loan made in a foreign currency stipulated to be payable in the same currency in which case the rate of exchange prevailing at the time of the stipulated date of payment shall prevail. All coin and currency, including Central Bank notes, heretofore and hereafter issued and declared by the Government of the Philippines shall be legal tender for all debts, public and private.

SECTION 2. This Act shall take effect upon its approval. (Emphasis and italics supplied)

Even assuming *ex gratia argumenti* that R.A. No. 529 is applicable, it is still erroneous for the Court of Appeals to deny Hydro's claim because Section 1 of R.A. No. 529 states that only the stipulation requiring payment in foreign currency is void, but not the obligation to make payment. This can be gleaned from the provision that "every other domestic obligation heretofore or hereafter incurred" shall be "discharged upon payment in any coin and currency which at the time is legal tender for public and private debts." In *Republic Resources and Development Corporation v. Court of Appeals*,^[38] it was held:

... it is clear from Section 1 of R.A. No. 529 that what is declared null and void is the "provision contained in, or made with respect to, any domestic obligation to wit, any obligation contracted in the Philippines which provision purports to give the obligee the right to require payment in gold or in a particular kind of coin or currency other than Philippine currency or in an amount of money of the Philippines measured thereby" and not the contract or agreement which contains such proscribed provision. (Emphasis supplied)

More succinctly, we held in *San Buenaventura v. Court of Appeals*^[39] that –

It is to be noted under the foregoing provision that while an agreement to pay an obligation in a currency other than Philippine currency is null and void as contrary to public policy, what the law specifically prohibits is payment in currency other than legal tender but does not defeat a creditor's claim for payment. A contrary rule would allow a person to profit or enrich himself inequitably at another's expense. (Emphasis supplied)

It is thus erroneous for the Court of Appeals to disallow petitioner's claim for foreign currency differential because NIA's obligation should be converted to Philippine Pesos which was legal tender at the time.^[40]

The next issue to be resolved is whether or not Hydro's claim should be computed at the fixed rate of exchange.

When the MOA^[41] and the Supplemental MOA^[42] were in effect, there were instances when the foreign currency availed of by Hydro exceeded the foreign currency payable to it for that particular Progress Payment. In instances like these, NIA actually charged Hydro interest in foreign currency computed at the prevailing exchange rate and not at the fixed rate. NIA now insists that the exchange rate should be computed according to the fixed rate and not the escalating rate it actually charged Hydro.

Suffice it to state that this flip-flopping stance of NIA of adopting and discarding positions to suit its convenience cannot be countenanced. A person who, by his deed or conduct has induced another to act in a particular manner,

is barred from adopting an inconsistent position, attitude or course of conduct that thereby causes loss or injury to another.[43] Indeed, the application of the principle of estoppel is proper and timely in heading off NIA's efforts at renouncing its previous acts to the prejudice of Hydro which had dealt with it honestly and in good faith.

. . . A principle of equity and natural justice, this is expressly adopted under Article 1431 of the Civil Code, and pronounced as one of the conclusive presumptions under Rule 131, Section 3(a) of the Rules of Court, as follows:

Whenever a party has, by his own declaration, act or omission, intentionally and deliberately led another to believe a particular thing to be true, and to act upon such a belief he cannot, in any litigation arising out of such declaration, act or omission, be permitted to falsify it.

Petitioner, having performed affirmative acts upon which the respondents based their subsequent actions, cannot thereafter refute his acts or renege on the effects of the same, to the prejudice of the latter. To allow him to do so would be tantamount to conferring upon him the liberty to limit his liability at his whim and caprice, which is against the very principles of equity and natural justice...[44]

NIA is, therefore, estopped from invoking the contractual stipulation providing for the fixed rate to justify a lower computation than that claimed by Hydro. It cannot be allowed to hide behind the very provision which it itself continuously violated.[45] An admission or representation is rendered conclusive upon the person making it and cannot be denied or disproved as against the person relying thereon.[46] A party may not go back on his own acts and representations to the prejudice of the other party who relied upon them.[47]

NIA was guilty of forum-shopping. Forum-shopping refers to the act of availing oneself of several judicial remedies in different courts, either simultaneously or successively, substantially founded on the same transaction and identical material facts and circumstances, raising basically the like issues either pending in, or already resolved by, some other court.[48]

It has been characterized as an act of malpractice that is prohibited and condemned as trifling with the courts and abusing their processes. It constitutes improper conduct which tends to degrade the administration of justice. It has also been described as deplorable because it adds to the congestion of the heavily burdened dockets of the courts.[49] The test in determining the presence of this pernicious practice is whether in the two or more cases pending, there is identity of: (a) parties; (b) rights or causes of action; and (c) reliefs sought.[50]

Applying the foregoing yardstick to the instant case, it is clear that NIA violated the prohibition against forum-shopping. Besides filing CA-G.R. SP No. 44527 wherein the Court of Appeals' decision is the subject of appeal in this proceeding, NIA previously filed CA-G.R. SP No. 37180 and G.R. No. 129169 which is a special civil action for certiorari. In all three cases, the parties are invariably Hydro and NIA. In all three petitions, NIA raised practically the same issues[51] and in all of them, NIA's prayer was the same: to nullify the proceedings commenced at the CIAC.

It must be pointed out in this regard that the first two petitions namely, CA-G.R. SP No. 37180 and G.R. No. 129169 are both original actions. Since NIA failed to file a petition for review on certiorari under Rule 45 of the Rules of Court challenging the decision of the appellate court in CA-G.R. SP No. 37180 dismissing its petition, it opted to file an original action for certiorari under Rule 65 with this Court where the same was docketed as G.R. No. 129169. For its failure to appeal the judgments in CA-G.R. SP No. 37180 and G.R. No. 129169, NIA is necessarily bound by the effects of those decisions. The filing of CA-G.R. SP No. 44527, which raises the issues already passed upon in both cases is a clear case of forum-shopping which merits outright dismissal.

The issue of whether or not the Certification of Non-Forum Shopping is valid despite that it was signed by NIA's counsel must be answered in the negative. Applicable is the ruling in *Mariveles Shipyard Corp. v. Court of*

Appeals, et al.: [52]

It is settled that the requirement in the Rules that the certification of non-forum shopping should be executed and signed by the plaintiff or the principal means that counsel cannot sign said certification unless clothed with special authority to do so. The reason for this is that the plaintiff or principal knows better than anyone else whether a petition has previously been filed involving the same case or substantially the same issues. Hence, a certification signed by counsel alone is defective and constitutes a valid cause for dismissal of the petition. In the case of natural persons, the Rule requires the parties themselves to sign the certificate of non-forum shopping. However, in the case of the corporations, the physical act of signing may be performed, on behalf of the corporate entity, only by specifically authorized individuals for the simple reason that corporations, as artificial persons, cannot personally do the task themselves. . . It cannot be gainsaid that obedience to the requirements of procedural rule[s] is needed if we are to expect fair results therefrom. Utter disregard of the rules cannot justly be rationalized by harking on the policy of liberal construction. (Emphasis and italics supplied)

In this connection, the lawyer must be “specifically authorized” in order to validly sign the certification. [53]

In closing, we restate the rule that the courts will not interfere in matters which are addressed to the sound discretion of government agencies entrusted with the regulation of activities coming under the special technical knowledge and training of such agencies. [54]

An action by an administrative agency may be set aside by the judicial department only if there is an error of law, abuse of power, lack of jurisdiction or grave abuse of discretion clearly conflicting with the letter and spirit of the law. [55] In the case at bar, there is no cogent reason to depart from the general rule because the action of the CIAC conforms rather than conflicts with the governing statutes and controlling case law on the matter.

WHEREFORE, the petition is GRANTED. The Decision of the Court of Appeals in CA-G.R. SP No. 44527 dated October 29, 2002 and the Resolution dated September 24, 2003 are REVERSED and SET ASIDE. The Decision of the Construction Industry Arbitration Commission dated June 10, 1997 in CIAC Case No. 18-94 is REINSTATED.

SO ORDERED.

Davide, Jr., C.J., Quisumbing, Carpio, and Azcuna, JJ., concur.

[1] Rollo, pp. 71-90.

[2] Id., p. 92.

[3] Entitled National Irrigation Administration v. Hydro Resources Contractors Corporation and Construction Industry Arbitration Commission.

[4] Rollo, pp. 423-442.

[5] Id., p. 232.

[6] Id., p. 120.

[7] Id., p. 124.

[8] Id., p. 127.

[9] Id., p. 278.

- [10] Id., p. 131.
- [11] Id., p. 180.
- [12] Id., pp. 207-231, 245, 252, 257, 264.
- [13] Id., p. 269.
- [14] Id., p. 279.
- [15] Id., p. 282.
- [16] Id., p. 307.
- [17] Id., p. 316.
- [18] Id., p. 333.
- [19] Id., p. 338.
- [20] Id., p. 345.
- [21] Id., p. 347.
- [22] Id., p. 368.
- [23] Id., p. 387.
- [24] Id., p. 422.
- [25] Id., p. 443.
- [26] Id., p. 564.
- [27] Entitled An Act to Assure Uniform Value to Philippine Coin and Currency.
- [28] Rollo, pp. 80-82.
- [29] Id., p. 269.
- [30] Id.
- [31] Id., p. 230.
- [32] Id., p. 438; CIAC Decision, p. 16.
- [33] Id., p. 131.
- [34] Rural Bank of Milaor (Camarines Sur) v. Ocfemia, G.R. No. 137686, 8 February 2000, 325 SCRA 99.
- [35] Yao Ka Sin Trading v. CA, G.R. No. 53820, 15 June 1992, 209 SCRA 763, 783.
- [36] Sambrano v. CTA, 101 Phil. 1 [1957]; Republic v. Arcache, 119 Phil. 604 [1964]; DBP v. Adil, G.R. No. L-48889, 11 May 1988, 161 SCRA 307.
- [37] See Articles of Agreement of the International Bank for Reconstruction and Development (Bretton Woods Agreement), 1 PTS 149. The Philippines was an original signatory to this Agreement. The membership of the Philippines to the Bank was authorized by C.A. 699, 20 November 1945. The treaty entered into force on 27 December 1945. It was proclaimed by the President through Proc. No. 27, s. 1945.

- [38] G.R. No. 33438, 28 October 1991, 203 SCRA 164, 168.
- [39] G.R. No. 43830, 22 January 1990, 181 SCRA 197, 201.
- [40] Philippine Airlines v. Court of Appeals, G.R. No. 70491, 11 December 1992.
- [41] Rollo, p. 124.
- [42] Id., p. 127.
- [43] Cruz v. Court of Appeals, G.R. No. 126713, 27 July 1998, 293 SCRA 239, citing 31 C.J.S. 288.
- [44] Pureza v. Court of Appeals, G.R. No. 122053, 15 May 1998, 290 SCRA 110, 115.
- [45] See Traders Royal Bank v. Court of Appeals, G.R. Nos. 114299 and 118862, 24 September 1999, 315 SCRA 190.
- [46] Article 1431, Civil Code.
- [47] Ayala Corporation v. Ray Burton Development Corporation, G.R. No. 126699, 7 August 1998, 294 SCRA 48, citing Laureano Investment & Development Corporation v. court of Appeals, G.R. No. 100468, 6 May 1997, 272 SCRA 253.
- [48] Landcar, Inc. v. Bachelor Express, Inc., et al., G.R. No. 154377, 8 December 2003, 417 SCRA 307, citing Gatmaytan v. Court of Appeals, G.R. No. 123332, 3 February 1997, 267 SCRA 487; Tolentino v. Natanauan, et al., G.R. No. 135441, 20 November 2003, 416 SCRA 273; People v. Sandiganbayan, G.R. No. 149495, 21 August 2003, 409 SCRA 419.
- [49] Elcee Farms, Inc. v. Semillano, G.R. No. 150286, 17 October 2003, 413 SCRA 669, citing Tantoy, Sr. v. Court of Appeals, G.R. No. 141427, 20 April 2001, 357 SCRA 329, citing Gatmaytan v. Court of Appeals, supra.
- [50] MR Holdings, Ltd. v. Bajar, G.R. No. 138104, 11 April 2002, 380 SCRA 617, citing Employees' Compensation Commission v. Court of Appeals, G.R. No. 115858, 28 June 1996, 257 SCRA 717.
- [51] Rollo, pp. 58-60.
- [52] G.R. No. 144134, 11 November 2003, 415 SCRA 573, 583-584.
- [53] BPI Leasing Corporation v. Court of Appeals, G.R. No. 127624, 18 November 2003, 416 SCRA 4.
- [54] First Lepanto Ceramics, Inc. v. Court of Appeals, G.R. No. 117680, 9 February 1996, 253 SCRA 552, citing Ysmael, Jr. & Co., Inc. v. Deputy Executive Secretary, G.R. No. 79538, 18 October 1990, 190 SCRA 673.
- [55] Id., citing Sagun v. PHHC, G.R. No. 44738, 22 June 1988, 162 SCRA 411.

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