

MACTAN RURAL BANK, INC., PETITIONER, VS. HON. VICENTE LEOGARDO, JR., DEPUTY MINISTER OF LABOR AND EMPLOYMENT, THE REGIONAL DIRECTOR AND THE CHIEF OF THE EXECUTION ARM, MINISTRY ...

G.R. No. 68126. May 13, 1985

Ponente: ESCOLIN, J.

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ESCOLIN, J.:

The parties to this case, assisted by their respective attorneys, submitted the following compromise agreement for approval by the Court:

"1. The parties agree that reinstatement of respondent employees is not conducive to industrial peace; Respondents Virginia Revillas and Rosalina Penascoza being already gainfully employed, while respondent Lina Mangubat is likewise gainfully employed abroad; Respondent employees' previous positions are already occupied by other persons.

"2. Respondent employees hereby acknowledge receipt of full backwages, cost of living allowances, 13[th] month pay and any and all monetary benefits due them from petitioner pursuant to the 13 November 1980 decision of respondent Regional Director, MOLE Regional Office No. VII, Cebu City.

"3. Respondent employees likewise hereby acknowledge receipt of separation benefits from petitioner which they are accepting in lieu of reinstatement, the latter being no longer feasible and not conducive to industrial peace.

"4. In consideration of the above benefits, respondent employees are hereby waiving any and all claims against petitioner, and furthermore release and discharge the petitioner, its principal officers, agents and employees, from any and all liabilities, whether present, future or contingent, arising from, or in connection with, their prior employment with the petitioner.

"5. Petitioner likewise does hereby forever release and discharge respondent employees from any and all liabilities arising from, or in connection with, their prior employment with the petitioner.

"6. The parties hereto agree to submit the foregoing compromise agreement for approval by the Honorable Tribunal."

Finding the foregoing agreement not contrary to law, morals or public policy, the same is hereby approved and judgment rendered in accordance therewith.

SO ORDERED.

Makasiar (Chairman), Aquino, Abad Santos, and Cuevas, JJ., concur.
Concepcion Jr., J., on leave.

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