

DELTA MOTORS CORPORATION, PETITIONER, VS. COURT OF APPEALS, TENTH DIVISION AND NATALIA CARPENA OPULENCIA, RESPONDENTS.

G.R. No. 78012. May 05, 1989

Ponente: MELENCIO-HERRERA, J.

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MELENCIO-HERRERA, J.:

The Decision of this Court of 29 November 1988 decreed as follows:

"WHEREFORE, the judgment appealed from is hereby MODIFIED in that the spouses Manuel and Natalia Opulencia are hereby ordered to pay Delta Motors Corporation the sum of P2,147,162.49 plus interest at the legal rate, back real estate taxes, and costs, the same to be paid into the Trial Court within a period of ninety (90) days from the date of service of this judgment, and in case of default of such payment, the properties mortgaged shall be sold in the manner and under the regulations that govern sales of real estates under execution, the proceeds realized to be turned over to petitioner Delta Motors Corporation."

Before us now is private respondent's Motion for Reconsideration on the following grounds:

"I. This Hon. Court sustained the Decision of the Hon. Court of Appeals that the Sheriff's Sale of April 30, 1980 was improper and unlawful and yet failed to order that the possession of the property in question be given to the private respondent considering that the same is now in the possession of the petitioner.

"II. The amount of P2,147,162.49 plus interest at the legal rate which this Hon. Court ordered the private respondent to pay unto the petitioner is the wrong amount.

"III. The decision failed to specify the date from which interest is to be paid.

"IV. The period of ninety (90) days given by this Hon. Court is much too short."

Private respondent then prays:

"1. That the possession of the property in question meaning the parcel of land and the Opulencia Ice Plant covered by Original Certificate of Title No. RD-124 (O-722) be ordered transferred to private respondent Natalia Carpena Opulencia;

"2. That the amount which private respondent is being ordered to pay to the petitioner be changed from P2,147,162.49 plus interest at the legal rate to P1,644,496.19 plus interest at the legal rate;

"3. That this Hon. Court order the interest to be paid from August 6, 1979, the date the trial court issued a writ of execution for the full compromise amount;

"4. That this Hon. Court allow private respondent to pay the amount to the petitioner not within ninety (90) days but within one hundred eighty (180) days." (p. 5, Motion for Reconsideration of Private Respondent)

DELTA has opposed reconsideration and the OPULENCIAS have replied to the opposition.

It bears repeating what we had stated in our Decision:

"It should be stressed, however, that while irregularities attended the proceedings concerning the execution sale sufficient to affect the Writ of Possession which is but a consequence thereof, the OPULENCIAS are bound by the terms of the Compromise Agreement they had executed on 23 August 1978 and approved by the Trial Court on 29 November 1978. They cannot be allowed to renege on the same x x x . It is still incumbent upon the OPULENCIAS to pay their judgment obligation to DELTA plus interest at the legal rate and back real estate taxes paid thus far." (p. 10, Decision)

Although, ordinarily, possession may be turned over to the OPULENCIAS in view of the finding of this Court that irregularities attended the proceedings concerning the execution sale, considering, however, that under the Court-approved Compromise Agreement of the parties, it is incumbent upon private respondent to pay their obligation to DELTA, it would serve no practical purpose and would only delay the prompt determination of this controversy were we to order the turn-over of possession to the OPULENCIAS, who, under the terms of the judgment, are given ninety (90) days from notice within which to pay the indebtedness, and in case of default of such payment, the properties mortgaged shall be sold in the manner governing sales of real properties under execution.

What is crucial, therefore, is for the OPULENCIAS to pay the obligation within the 90-day period. If they do so, then possession of the mortgaged properties can definitively and finally be turned over to them and the controversy settled once and for all. But if possession is turned over to the OPULENCIAS at this stage and it should turn out that the OPULENCIAS are unable to settle their obligation, they would have been able to regain possession even without paying their obligation, which would be unjust to the judgment creditor. This is specially so considering that the obligation was incurred in 1970 and has remained unpaid from 1978 when the Compromise Agreement was entered into, till the present.

We consider the period of ninety (90) days just and reasonable considering the length of time - the ten (10) odd years - that the obligation has remained pending. In fact, it gives the OPULENCIAS a fresh period within which to settle their long-standing indebtedness.

Considering the manifestation that the amount of P2,147,162.49 already includes interest, the sum to be paid by the OPULENCIAS is modified to P1,644,496.16, which is their judgment debt pursuant to the Compromise Agreement. The twelve per cent (12%) annual interest on said amount, as stipulated in the Compromise Agreement, should be reckoned from the date the Trial Court issued the Writ of Execution, or, from 6 August 1979.

ACCORDINGLY, private respondent's Motion for Reconsideration is partially GRANTED and the dispositive portion of the Decision of 29 November 1988 should now read as follows:

"WHEREFORE, the judgment appealed from is hereby MODIFIED in that the spouses Manuel and Natalia Opulencia are hereby ordered to pay Delta Motors Corporation the sum of P1,644,496.16 plus interest at twelve percent (12%) per annum from 6 August 1979, back real estate taxes, and costs, the same to be paid into the Trial Court within a period of ninety (90) days from the date of service of this judgment, and in case of default of such payment, the properties mortgaged shall be sold in the manner and under the regulations that govern sales of real estates under execution, the proceeds realized to be turned over to petitioner Delta Motors Corporation."

SO ORDERED.

Paras, Padilla, Sarmiento, and Regalado, JJ., concur.

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