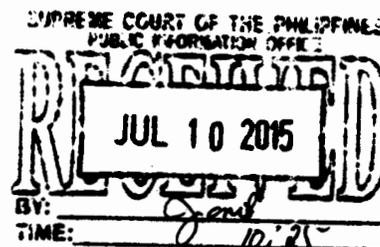




Republic of the Philippines  
Supreme Court  
Manila

FIRST DIVISION

NOTICE



Sirs/Mesdames:

*Please take notice that the Court, First Division, issued a Resolution dated **June 15, 2015** which reads as follows:*

**“G.R. No. 183686 (Globaland Constructors and Developers Corporation v. Securities and Exchange Commission, Kaunlaran ng Manggagawang Pilipino, Inc., Philippine Eagle Construction Corporation, et al.).** - After a careful review of the records, the Court resolves to **DENY** the instant petition and **AFFIRM** the January 22, 2008 Decision<sup>1</sup> and July 8, 2008 Resolution<sup>2</sup> of the Court of Appeals (CA) in CA G.R. SP No. 71505 for failure of petitioner Globaland Constructors and Developers Corporation (petitioner) to sufficiently show that the CA committed any reversible error in upholding the Securities and Exchange Commission’s (SEC) denial of petitioner’s motion for extension of suspension of payments (motion for extension).

As correctly held by the CA, there was no compelling reason to disturb the SEC’s denial of petitioner’s motion for extension since its Repayment Plan was no longer feasible, the same being supported by the facts on record. It is well-settled that findings of fact of an administrative agency are accorded respect and, at times, finality due to their expertise on the subject matter,<sup>3</sup> as in this case. Neither has petitioner convincingly shown that it had already made substantial payments to its creditors. Thus, with the original period of suspension of payments already lapsed, and

- over - three (3) pages .....

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<sup>1</sup> *Rollo*, pp. 27-38. Penned by Associate Justice Ramon R. Garcia with Associate Justices Josefina Guevara-Salonga and Vicente Q. Roxas concurring.

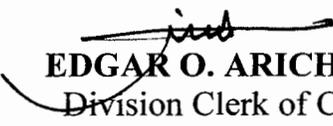
<sup>2</sup> *Id.* at 40-41.

<sup>3</sup> See *Sps. Carpio v. Sebastian*, 635 Phil. 1, 10 (2010); citation omitted.

without any extension granted therefor, petitioner's creditors should be allowed to enforce its rightful claims against it, without prejudice, however, to any repayment scheme it may enter with them outside of these proceedings, including any remission of debt.<sup>4</sup>

**SO ORDERED.”**

Very truly yours,

  
**EDGAR O. ARICHETA**  
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<sup>4</sup> See *rollo*, pp. 474-475, 516-517, and 538-539.

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