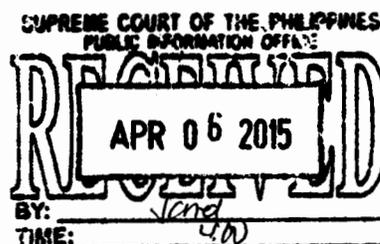




Republic of the Philippines  
Supreme Court  
Manila  
FIRST DIVISION



NOTICE

Sirs/Mesdames:

*Please take notice that the Court, First Division, issued a Resolution dated **March 16, 2015** which reads as follows:*

**“G.R. No. 215510 (Care Best International, Inc. v. Securities and Exchange Commission and its Compliance and Enforcement Division).**  
- The petitioner’s motion for an extension of thirty (30) days within which to file a petition for review on certiorari is **GRANTED**, counted from the expiration of the reglementary period.

After a judicious review of the records, the Court resolves to **DENY** the instant petition and **AFFIRM** the September 13, 2013 Decision<sup>1</sup> and November 17, 2014 Resolution<sup>2</sup> of the Court of Appeals (CA) in CA-G.R. SP No. 104364 for failure of Care Best International, Inc. (petitioner) to show that the CA committed any reversible error in upholding the ruling of the Securities and Exchange Commission revoking its Certificate of Registration on the ground of fraud.

As correctly pointed out by the CA, incorporation is a mere grant of privilege from the State and, in order to be entitled to such privilege,<sup>3</sup> the requirements and procedures for the grant thereof must be complied with. Under Section 14 (5) of the Corporation Code, the articles of incorporation must state the names of the incorporators and this must necessarily refer to their legal names, not fictitious names or aliases which they have no authority to use, as in this case. The fact that petitioner had for its clients various government agencies is irrelevant as all corporations must comply with the provisions of the Corporation Code.<sup>4</sup>

- over - two (2) pages...

15

<sup>1</sup> *Rollo*, pp. 33-45. Penned by Associate Justice Victoria Isabel A. Paredes with Associate Justices Japar B. Dimaampao and Elihu A. Ybañez, concurring.

<sup>2</sup> *Id.* at 46-47.

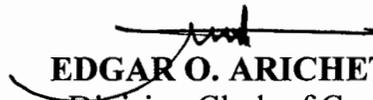
<sup>3</sup> See Section 2, Batas Pambansa Bilang 89, or the Corporation Code of the Philippines. See also *Ang Pue & Co. v. Secretary of Comm. And Industry*, 115 Phil. 629, 632 (1962).

<sup>4</sup> See *Torres, Jr. v. CA*, 344 Phil. 348, 374 (1997).

**SO ORDERED.” SERENO, C.J.**, on official travel. **BRION, J.**, designated acting member per S.O. No. 1947 dated March 12, 2015.



Very truly yours,

  
**EDGAR O. ARICHETA**  
Division Clerk of Court<sub>mas/ry</sub>  
**15**

GALVEZ & ESTABILLO LAW  
OFFICES  
Counsel for Petitioner  
Unit 1130, City & Land Mega Plaza  
ADB Ave. cor. Garnet Road  
Ortigas Center 1605 Pasig City

Court of Appeals (x)  
Manila  
(CA-G.R. SP No. 104364)

The Solicitor General (x)  
Makati City

Securities and Exchange Commission  
SEC Bldg., EDSA  
Greenhills 1554 Mandaluyong City  
(CED Case No. 02-2717; SEC Case  
No. 09-05-83)

Public Information Office (x)  
Library Services (x)  
Supreme Court  
(For uploading pursuant to A.M.  
No. 12-7-1-SC)

Judgment Division (x)  
Supreme Court

SR