



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
SEC, Building, EDSA, Greenhills, Mandaluyong City
OFFICE OF THE GENERAL COUNSEL

IN THE MATTER OF:

SEC EB Case No. 11-07-0290
For: LIFTING OF ORDER OF
REVOCATION

**PHILIPPINE INDEPENDENT POWER
PRODUCERS ASSOCIATION, INC.**
(SEC Reg. No. ANO95-04246)
Petitioner.

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O R D E R

Petitioner "***Philippine Independent Power Producers Association, Inc.***" ("***Petitioner***") is a non-stock corporation registered with the Commission on November 15, 1995 under SEC Reg. No. ANO95-04246. Its principal office is located at 3rd Floor, Benpres Bldg., Exchange Road, Ortigas Center, Pasig City. It was established for the following purposes:

1. to promote the common interests and growth of the independent power production industry as well as those of the related and support industries.
2. to provide a forum for those in the power sector to share and discuss common concerns and other issues that can be addressed from the sectoral viewpoint.
3. to develop a constructive and closer relationship between the members of the association and government institutions.

On November 3, 2003, Petitioner's Certificate of Registration was revoked pursuant to the Order dated September 30, 2003 for non-compliance with the Commission's reportorial requirements. Such Order was published in a newspaper of general circulation on October 4, 2003.

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It now prays for the lifting of the Order of Revocation based on the following grounds.

It continually exists as a non-stock, non-profit corporation since November 15, 1995 and plays an active role in the Philippine electric industry;

It actively participates in public hearings conducted by the Senate of the Philippines representing its members and the industry;

It closely coordinates with the Department of Energy (DOE), Department of Environment and Natural Resources (DENR), the Energy Regulatory Commission (ERC) and other private institutions concerning policy development, information dissemination, training and in the resolution of issues affecting the industry.

It appears that the grounds relied upon by petitioner in seeking the reconsideration of the Order of Revocation are justifiable.

In support of its petition, Petitioner submitted the following documents, among others:

- a) 2006 Audited Financial Statement; and
- b) 2006 various receipts issued by the association.

Petitioner further alleges that it has no intention to violate the law and henceforth, commits to immediately pay the penalties due and religiously comply with the SEC reportorial requirements.

It also paid the penalty of Fifty-Five Thousand Five Hundred Pesos (Php 55,500.00), the amount assessed by the Law and Regulation Division of the Company Registration and Monitoring Department (CRMD), under O.R. No. 0118043 dated November 23, 2007.

WHEREFORE, premises considered, the Order of Revocation of the Certificate of Registration of Philippine Independent Power Producers Association, Inc. dated September 30, 2003 is hereby **SET ASIDE**.

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Let a copy of this Order be furnished the Company Registration and Monitoring Department (**CRMD**) for implementation and attachment to the corporate records of Petitioner on file with the Commission. The Economic Research and Information Department (**ERID**) is hereby directed to delete the name of Petitioner from the List of Revoked Corporations immediately upon receipt of this Order.

SO ORDERED.

Mandaluyong City,

February 15, 2008


FE B. BARIN
Chairperson


MA. JUANITA E. CUETO
Commissioner


JESUS ENRIQUE G. MARTINEZ
Commissioner


RAUL J. PALABRICA
Commissioner


THADDEUS E. VENTURANZA
Commissioner