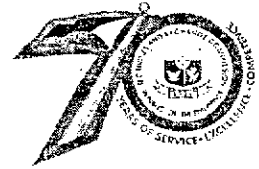




Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**  
SEC Bldg. EDSA, Greenhills, Mandaluyong City



IN THE MATTER OF:

**COLOUMBIAN INTERNATIONAL TOWERS SEC En Banc Case No. 10-07-0251**  
**CONDOMINIUM CORPORATION Setting Aside of the Order of Revocation**  
(S.E.C. Reg. No. 0103228)  
Petitioner.

X-----X

## ORDER

Petitioner **Columbian International Towers Condominium Corporation** is non-stock corporation registered with the Commission on February 11, 1982. That the purposes for which the corporation is formed are to own or hold title to the common areas in the condominium project<sup>1</sup>. Its principal office is located at Columbian International Towers, No. 500 Santol Street, Sta. Mesa, Manila.

On August 11, 2003 petitioner's Certificate of Registration No. 0103228 was revoked by virtue of SEC Order dated July 8, 2003 for non-compliance with the Commission's reportorial requirements. Said Order was published in a newspaper of general circulation on July 11, 2003.

Petitioner now prays for setting aside of the said order of revocation based on the following grounds:

- a) Petitioner is in continuous operation in spite of the revocation Order;
- b) Petitioner renews its business permit every year;
- c) Pays its real estate tax annually;
- d) Pays salaries / wages of its employees, security guards, monthly electric and water bills; and
- e) Collects monthly dues from its members and repairs/maintains the building.

In support of its petition, petitioner submitted the following:

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Second Article of Petitioner's Articles of Incorporation

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- x-----x
- a) 2006 Income Tax Return;
  - b) 2007 Mayor's Permit No. 2007-16712 issued by the City Mayor of Manila;
  - c) 2007 General Information Sheet;
  - d) 2006 Audited Financial Statements;
  - e) Official Receipt No. BAB-014264 issued by the City of Manila to the Petitioner;
  - f) Copies of the Minutes of the board meetings of the petitioner dated September 27, 2006, March 22, 2007, May 12, 2007, May 23, 2007, June 13, 2007, and June 20, 2007.

Petitioner further alleges that it has no intention to violate the law and any SEC rules and regulations and henceforth, commits to comply with the rules and regulations of the Commission regarding the submission of reports. It has also committed to pay immediately any penalties due by reason of its failure to comply with the Commission's reportorial requirements. In fact, it paid the penalty in full as evidenced by **Official Receipt No. 0108915** dated October 30, 2007 amounting to **FIFTY FIVE THOUSAND FIVE HUNDRED PESOS (P55,500.00)**.

**WHEREFORE**, finding the petition meritorious, the Order of the Commission dated July 8, 2003 revoking the Certificate of Registration of **Columbian International Towers Condominium Corporation** is hereby **SET ASIDE**.

Let a copy of this Order be furnished the **Company Registration and Monitoring Department** and the **Economic Research and Information Department** of this Commission for their appropriate action.

**SO ORDERED.**

Mandaluyong City, January 14, 2008

IN THE MATTER OF:  
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X-----X

*Fe B. Barin*  
**FE B. BARIN**  
Chairperson

*Ma. Juanita E. Cueto*  
**MA. JUANITA E. CUETO**  
Commissioner

*Raul J. Palabrica*  
**RAUL J. PALABRICA**  
Commissioner

*Jesus Enrique G. Martinez*  
**JESUS ENRIQUE G. MARTINEZ**  
Commissioner

*Thaddeus E. Venturanza*  
**THADDEUS E. VENTURANZA**  
Commissioner