



CORPORATE GOVERNANCE AND FINANCE DEPARTMENT

CGFD Order No. **18**
Series of 2021

In the matter of:

**REVOCAION OF CERTIFICATES OF AUTHORITY
TO OPERATE AS A LENDING COMPANY OF
TWENTY-EIGHT DELINQUENT LENDING
COMPANIES**

X-----X

ORDER OF REVOCATION

WHEREAS, the Securities and Exchange Commission (“SEC” or the “Commission”), in its meeting held on 22 October 2020, resolved to have the Certificates of Authority to Operate as a Lending Company (“CAs”) of the twenty-eight (28) delinquent lending companies (“LCs”) suspended for non-compliance of reportorial requirements and/or continuous inoperation for at least 5 consecutive years. In addition, twelve (12) LCs out of the mentioned 28 LCs were also suspended for failure to commence operations within one hundred twenty (120) days from the issuance of CA as required in Rule 3 (e) of the Implementing Rules and Regulations (IRR) of the Lending Company Regulation Act of 2007 (“LCRA”).

WHEREAS, the Order of Suspension (CGFD Order No. 122, Series of 2020: In the matter of Suspension of Certificate of Authority to Operate as a Lending Company of 28 Delinquent Lending Companies), together with its Annexes containing the approved list of suspended LCs, were posted in the Commission’s website and published in a newspaper of general circulation¹ on 14 November 2020 and 15 November 2020, respectively.

WHEREAS, the said Order directed the 28 LCs to submit their reportorial requirements and show cause why its CA should not be revoked to the Corporate Governance and Finance Department (“CGFD” or the “Department”) through email at cgfd_md@sec.gov.ph within thirty (30) days from the date of publication of the Order of Suspension. The said LCs were also given an option to appear before the Department within the same period.

WHEREAS, the Order of Suspension correspondingly provides that should the 28 LCs fail to comply with their reports and settle their fines or penalties within the period of 30 days, their CAs shall be deemed revoked.

WHEREAS, there being no compliance received by the CGFD from all 28 delinquent lending companies within the 30-day period, the Commission resolves to revoke the CAs of the said LCs, as enumerated in the attached list, for continuous violation of the LCRA and its IRR, the terms and conditions of their CAs, the lawful order of the Commission, and for their continuous failure to comply with SEC requirements as provided under Rule 8 of the LCRA IRR.

WHEREFORE, NOTICE is hereby given that the Certificates of Authority to Operate as a Lending Company of the 28 LCs are **REVOKED**.

Let this Order be published once in a newspaper of general circulation and in the Commission’s website.

SO ORDERED.

PICC Complex, Pasay City. 09 March 2021.


RACHEL ESTHER J. GUMTANG-REMALANTE
Director

¹ The Philippine Star.

ANNEX

LIST OF LENDING COMPANIES WITH REVOKED CERTIFICATES OF AUTHORITY TO OPERATE AS A LENDING COMPANY

1	163 LENDING CORP.
2	BARAKAT LENDING INVESTOR CORPORATION
3	BASIC RESOURCES MICRO-LENDING CORPORATION
4	BASSIL & HASS LENDING CORPORATION
5	BYMONEY LENDING CORP.
6	DD CREDIT AND LENDING INVESTOR SERVICES, INC.
7	DIAMONDSTAR LENDING & CREDIT CORP.
8	DRAGON ORAGIF LENDING CORP.
9	DRAGOON LENDING CORP.
10	GINTONG BUKAS LENDING CORPORATION
11	GOLDEN ACE LENDING CORPORATION
12	GOLDEN SCION LENDING INVESTOR CORP.
13	GREAT RIVER LENDING INVESTOR GROUP, INC.
14	GREEN HEIGHTS CREDIT AND LOAN, INC.
15	GREENFUND CREDIT CORPORATION
16	IHF 115 LENDING CORPORATION
17	J-TEAM LENDING ENTERPRISES CORP.
18	JJ MONEYLINK INC.
19	JRP 2008 CREDIT CORPORATION
20	JULET MICRO EXPRESS CREDIT CORPORATION
21	KWARTA LINE LENDING INC.
22	LADY ANNE LENDING CORPORATION
23	LAIPOWER LENDING CORP.
24	LOTUS-4 GROUP LENDING CORP.
25	LUDYLAI LENDING CORP.
26	QUARIES LENDING CO., INC.
27	UNLAD PILIPINO CREDIT & LOANS CORP.
28	VALENZUELA LENDING INVESTOR INC.