



REPUBLIC OF THE PHILIPPINES
SUPREME COURT
Manila

SECOND DIVISION

NOTICE

Sirs/Mesdames:

*Please take notice that the Court, Second Division, issued a Resolution dated **08 February 2021** which reads as follows:*

“G.R. No. 253488 (*Spouses Maura S. Lu and Constantino R. Lu v. Bank of the Philippine Islands*). — The Court resolves to grant petitioner’s motion for extension of thirty (30) days from the expiration of the reglementary period within which to file a petition for review on *certiorari*.¹

The Petition for Review on *Certiorari*² under Rule 45 of the Rules of Court, assails the Court of Appeals’ (CA) Decision³ dated October 24, 2019 and Resolution dated September 7, 2020 in CA-G.R. CV No. 112007 which affirmed with modifications the Regional Trial Court’s judgment in an action for sum of money.

Considering the allegations, issues, and arguments adduced in the petition for review on *certiorari*, the Court finds no cogent reason to deviate from the CA’s ruling that the petitioners are liable to pay the respondent their unpaid monetary obligations. However, the twelve percent (12%) *per annum* penalty on the remaining balance of petitioner Maura S. Lu’s cash loan should start only on December 1, 2015 or the date of extrajudicial demand.⁴

FOR THESE REASONS, the petition is **DENIED**. The Court of Appeals’ Decision dated October 24, 2019 and Resolution dated September 7, 2020 in CA-G.R. CV No. 112007 are **AFFIRMED with MODIFICATION** in that the penalty of twelve percent (12%) *per annum* on the remaining balance of the cash loan must be reckoned on December 1, 2015.

¹ *Rollo*, pp. 3-6.

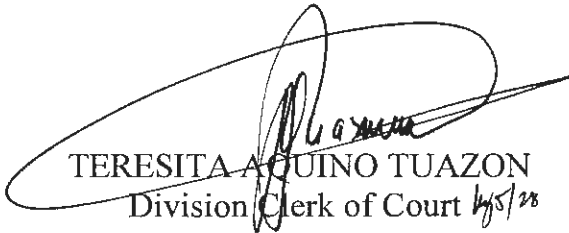
² *Id.* at 12-31

³ *Id.* at 40-51; penned by Associate Justice Ramon R. Garcia, with the concurrence of Associate Justices Victoria Isabel A. Paredes and Tita Marilyn B. Payoyo-Villordon.

⁴ CIVIL CODE, ART. 1169. See *Pineda v. De Vega*, G.R. No. 233774, April 10, 2019.

SO ORDERED.”

By authority of the Court:


TERESITA AQUINO TUAZON
Division Clerk of Court *hjs/28*

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HON. PRESIDING JUDGE (reg)
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(Civil Case No. 16-415)

JUDGMENT DIVISION (x)
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Ma. Orosa Street
Ermita, 1000 Manila
CA-G.R. CV No. 112007

*with copy of the CA Decision dated 24 October 2019
Please notify the Court of any change in your address.
GR253488. 2/08/2021(145)URES