REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

THIRD DIVISION

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT (PSALM) CORPORATION,
Petitioner,

- versus -

COMMISSIONER OF INTERNAL REVENUE,
Respondent.

CTA CASE NO. 9525

Members:

BAUTISTA, *Chairperson*
FABON-VICTORINO, *and*
RINGPIS-LIBAN, *JJ.*

Promulgated:

AUG 02 2018 3:32 p.m.

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RESOLUTION

This resolves petitioner's *Manifestation with Motion to Withdraw Petition* filed on July 5, 2018.

Petitioner avers that during the parties' meeting on April 26, 2017, they agreed as follows:

1. PSALM shall pay the remaining principal of the 2011 Value-Added Tax (VAT) deficiency assessment amounting to Php113,964,004.16 subject of this case; and

2. PSALM shall file its *Application for Abatement* of the corresponding interest before the Bureau of Internal Revenue (BIR).

On May 3, 2017, petitioner paid its remaining 2011 VAT deficiency assessment and filed its *Application for Abatement* with the BIR on June 5, 2017.

During the *Pre-Trial Conference* on July 25, 2017, petitioner moved for the withdrawal of the instant *Petition for Review* on the ground that it already paid the VAT deficiency assessment subject of the instant case and filed the corresponding *Application for Abatement*. The Court nevertheless proceeded with the *Pre-Trial Conference* pending the approval of its *Application for Abatement* by respondent.

On April 3, 2018, respondent issued his Certificate of Approval of petitioner's *Application for Abatement*.

Hence, the instant motion to withdraw petitioner's *Petition for Review* filed on January 19, 2017.

In his *Manifestation [Re: Petitioner's Manifestation with Motion to Withdraw Petition]* filed on July 27, 2018, respondent states that petitioner's payment of its VAT deficiency assessment for 2011 has been confirmed by Revenue Officer Edalyn T. Dayacap of the BIR's Large Taxpayer Audit Division I. In view thereof, he submits petitioner's *Manifestation with Motion to Withdraw Petition* to the sound discretion of the Court.

Finding merit and there being no objection on the part of respondent, petitioner's *Motion to Withdraw Petition*, is hereby **GRANTED**.

WHEREFORE, the *Petition for Review* filed on January 19, 2017, is **WITHDRAWN**. This case is deemed **CLOSED** and **TERMINATED**.

SO ORDERED.

(On Leave)
LOVELL R. BAUTISTA
Associate Justice

ESPERANZA R. FABON-VICTORINO
Associate Justice

MA. BELEN M. RINGPIS-LIBAN
Associate Justice