

**REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY**

FIRST DIVISION

**REPUBLIC OF THE PHILIPPINES,
Petitioner,**

- versus -

**PAUL CO, as President and Chief
Executive Officer (CEO) of OILINK
INTERNATIONAL CORPORATION,
And the MEMBERS OF ITS BOARD
OF DIRECTORS,**

Respondents.

**C.T.A. CASE NO. 7710
Members:**

**ACOSTA, Chairman
BAUTISTA, and
CASANOVA, JJ.**

Promulgated:

MAR 25 2008 ; 1:40 PM

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RESOLUTION

On March 14, 2008, the court acting on the "Joint Motion to Dismiss," filed by both parties, **GRANTED** said motion considering the parties have entered into a "Settlement Agreement" whereby the respondents have settled their obligation upon payment of the sum of P115,512,048.00 in full satisfaction of its liabilities covered in CTA Case No. 7664 entitled "Oilink International Corporation v. Commissioner of Customs, Napoleon L. Morales and the Bureau of Customs."

WHEREFORE, the Petition for Review, posted on October 5, 2005, is hereby **DISMISSED**. This case is now considered **CLOSED AND TERMINATED**.

SO ORDERED.

**(On leave)
ERNESTO D. ACOSTA
Presiding Justice**

LOYELL R. BAUTISTA
Associate Justice

CAESAR A. CASANOVA
Associate Justice

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