REPUBLIC OF THE PHILIPPINES
Court of Tax Appeals
QUEZON CITY

Special Third Division

AVALOQ PHILIPPINES OPERATING HEADQUARTERS, *Petitioner,*	**CTA CASE NO. 10397**
	Members:
-versus-	**RINGPIS-LIBAN,** *Chairperson,* **MODESTO-SAN PEDRO,** *and* **FERRER-FLORES,** *JJ.*
COMMISSIONER OF INTERNAL REVENUE, *Respondent.*	Promulgated: MAR 05 2024 11:56 a.m.

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RESOLUTION

MODESTO-SAN PEDRO, J.:

For the Court's resolution is petitioner's "Motion for Reconsideration (Re: Decision promulgated on 07 December 2023)" ("Motion"), filed on January 18, 2024, with respondent's "Opposition (Re: Motion for Reconsideration of the Decision dated December 7, 2023)" ("Opposition"), filed on February 1, 2023.

Petitioner, through its Motion, seeks the reversal of this Court's December 7, 2023 Decision ("Assailed Decision"), arguing that We misinterpreted its Short Term Credit Facility Agreement in relation to its General Framework Services Agreement.

Meanwhile, respondent's Opposition sees him reiterating and quoting the discussions in the Assailed Decision.

In the Assailed Decision, We ruled that even if We were to take petitioner as having sufficiently proven that a valid offsetting arrangement exists between petitioner and Avaloq Group AG's affiliates, We would still have to deny the Petition for Review. Petitioner still failed to establish the actual details of offsetting pertinent to this case, as the only evidence it offered for such purpose, its Schedule of Offsetting of Receivables, is in a language not understood by this Court.

The present Motion does not address this problem. It focuses only on our finding that petitioner failed to prove the existence of a valid offsetting arrangement. As it fails to refute Our above point, it fails to convince Us that the Assailed Decision was rendered in error.

Petitioner does quote a portion from the judicial affidavit of Independent Certified Public Accountant ("ICPA") which deals with the Schedule at issue, but the findings of the ICPA are not binding on this Court. We would have to be able to review the Schedule to ensure the correctness of said findings. However, as the Schedule is in a foreign language, We are unable to do either. We thus cannot assign any probative value to the offered Schedule.

It is thus unnecessary to go over the arguments raised in the Motion. To repeat: Even if We were to agree with petitioner's contentions, such agreement would be insufficient to set aside Our judgment as petitioner would still have failed to establish the details of the supposedly valid offsetting arrangement.

In sum, We cannot grant the instant Motion.

FOR THESE REASONS, petitioner's Motion for Reconsideration (Re: Decision promulgated on 07 December 2023) is hereby **DENIED** for lack of merit. The Decision, dated December 7, 2023, is hereby **AFFIRMED.**

MARIA ROWENA MODESTO-SAN PEDRO
Associate Justice

WE CONCUR:

MA. BELEN M. RINGPIS-LIBAN
Associate Justice

CORAZON G. FERRER-FLORES
Associate Justice