

REPUBLIC OF THE PHILIPPINES
COURT OF TAX APPEALS
QUEZON CITY

KAWASAKI HEAVY INDUSTRIES, LTD.,
Petitioner

- versus -

C.T.A. CASE NO. 4176

THE COMMISSIONER OF INTERNAL
REVENUE,
Respondent.

X - - - - - X

R E S O L U T I O N

Acting on the "Motion To Withdraw Petition" filed by petitioner on January 8, 1988 on the ground that the claims for refund amounting to P1,679,875.00 and P2,074,758.00 representing overpaid income taxes for the fiscal years ended March 31, 1985 and March 31, 1986 respectively have been carried forward and applied against the income tax liabilities of petitioner in the next succeeding fiscal years ending March 31, 1986 and March 31, 1987 respectively, hence, petitioner's election to apply the refundable amounts against the succeeding years' income tax liabilities has resulted in the extinguishment of the claims for refund, and with the conformity of respondent, the said motion is hereby GRANTED.

Accordingly, let the petition for review be withdrawn and the case considered closed and terminated.

SO ORDERED.

Quezon City, Metro Manila, January 26, 1988.

Constante C. Roaquin
ANANIK FILLER
Presiding Judge

Alex Z. Reyes
ALEX Z. REYES
Associate Judge

Constante C. Roaquin
CONSTANTE C. ROAQUIN
Associate Judge