March 3, 2021

CERTIFICATE OF TAX EXEMPTION NO. PSH-058-21

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN :

This certifies that the Deeds of Absolute Sale executed by the Landowners in favor of **RAEMULAN LANDS, INC.** over the parcels of land described below, to wit:

Date	Name of Landowners	Transfer Certificate of Title (TCT) Nos.	Area (sq.m.)	Transferred (sq.m.)	Location
Feb. 20, 2019	AAA, BBB, CCC, DDD & EEE	040-2019000689	53,662	53,662	Sta. Maria, Bulacan
Feb. 20, 2019	Catmon Felix, Inc.	040-2016006940 [1]	5,591	5,591	Sta. Maria, Bulacan
		T-16267-P(M) [2]	12,640	12,640	Sta. Maria, Bulacan
		Total area	**71,893**	**71,893**	

in so far as the area corresponding to the 1,095 socialized house and lot unit is concerned, which shall be used in Pasinaya Homes socialized housing project, is not subject to income tax, capital gains tax, expanded withholding tax pursuant to Section 20 (d) (2) of Republic Act (RA) No. 7279, as amended by RA No. 10884 (Balanced Housing Development Program Amendments) dated July 17, 2016 and to value-added tax (VAT) pursuant to Section 109 (1) (P) of the National Internal Revenue Code of 1997, as amended. However, the sale is subject to documentary stamp tax (DST) imposed under Section 196 of the National Internal Revenue Code of 1997, as amended, based on the consideration contracted to be paid for such realties or on their fair market value determined in accordance with Section 6 (E) of the same Code, whichever is higher.

It is, however, understood that this Certificate of Tax Exemption (CTE) is never intended, and shall not be construed, as giving authority to the concerned Register of Deeds (RD) to effect transfer of the land titles in the name of the buyer without the necessary Certificate Authorizing Registration (CAR) issued by this Bureau. In this regard, this CTE shall be presented to the Revenue District Office (RDO) concerned in order for the latter to issue the CAR after submission of the requirements provided under Revenue Memorandum Order (RMO) No. 15-2003, as amended, including proof of payment of DST.

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Upon application for exemption, a lien on the title of the land shall be annotated by the RD having jurisdiction over the property, to the effect that the same are to be applied or are being applied to relocation/socialized housing project pursuant to R.A. No. 7279.

This Certificate of Tax Exemption is being issued on the basis of the facts and documents as represented and submitted. However, if upon investigation, the BIR ascertains that the facts are different, then this Certificate shall be considered null and void.

Issued this 3rd day of March, 2021.

(SGD.) CAESAR R. DULAY
Commissioner of Internal Revenue

Footnotes

1. Now TCT No. 040-2019004533.
2. Now TCT No. 040-2019004534.

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