IN THE MATTER OF:

PILANDO, CHRISTINE B.
LI and ANTONIO ALVAREZ,
Petitioners,

-versus-

RURAL BANK OF RIZAL (K.A.), INC.,
Respondent.
x----------x

SEC Case No. 07-09-275
For: Indirect Contempt

ORDER

For resolution is the *Motion for Reconsideration* dated 25 February 2010 filed by the counsel for Rural Bank of Rizal (K.A.) Inc., Nerissa Orodio, Marietta Jambaro, Efraim Orodio, Benjamin De Sesto and Samuel Garcia praying that the Order dated 4 February 2010 of the Commission *En Banc* be reconsidered, set aside and vacated, and further prays that a new order be issued denying the petition for contempt filed by the petitioners.

The 2006 Rules of Procedure of the Commission ("SEC"), Rule III, Section 3-6, provides:

> "Sec. 3-6. Prohibited Pleadings.- The following pleadings or any submission that is filed or made under a similar guise or title shall not be allowed:
>
> xxx
>
> c) Motion for New Trial, Reconsideration of Judgment or Order, or Reopening of Trial; xxx" (Underscoring supplied)

Under the SEC Rules, a motion for reconsideration is a prohibited pleading. The proper recourse of an aggrieved party from an adverse decision of the Commission *En Banc* is to file the necessary action before the Court of Appeals within the time prescribed under the 1997 Rules of Court.

WHEREFORE, the Motion for Reconsideration dated 25 February 2010 is hereby **DENIED**.

SO ORDERED.

Mandaluyong City, 25 March 2010.

FE B. BARIN
Chairperson

MA. JUANITA E. CUETO
Commissioner

RAUL J. PALABRICA
Commissioner

MANUEL HUBERTO B. GAITE
Commissioner

ELADIO M. JALA
Commissioner

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Republic of the Philippines
Department of Trade and Industry
Securities and Exchange Commission
SEC Bldg. EDSA, Greenhills, Mandaluyong City

IN THE MATTER OF:

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Petitioners,

-versus-

SEC Case No. 07-09-275
For: Indirect Contempt

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