

Republic of the Philippines  
**ENERGY REGULATORY COMMISSION**  
San Miguel Avenue, Pasig City




IN THE MATTER OF VIOLATION OF  
ERC ORDERS, RULES AND  
REGULATIONS

ERC CASE NO. 2008- 005 MC  
For: Implementing Capital  
Projects without Prior Approval  
from the Commission.

PANAY ELECTRIC COMPANY, INC.  
(PECO)

Respondent.

X ----- X

DOCUMENTED  
Date: APR 21 2010  
By: 

**ORDER**

The Commission hereby acknowledges the payment made by Panay Electric Company, Inc. (PECO) in the amount of **SEVENTY SIX THOUSAND THREE HUNDRED FIFTY PESOS (PhP76,350.00)** on April 20, 2010, under Official Receipt No. 7078188, as attached, in satisfaction of the approved compromise in this case.

In view of the foregoing, the Commission hereby declares the instant case **CLOSED and TERMINATED.**

**SO ORDERED.**

Pasig City, April 20, 2010.

FOR AND BY AUTHORITY  
OF THE COMMISSION:

  
**FRANCIS SATURNINO C. JUAN**  
Executive Director III

  
rac/acf/jsp

**Copy furnished:**

1. **MR. RANDY S. PASTOLERO**  
Operations Manager and Special Assistant to the President & CEO  
PANAY ELECTRIC COMPANY, INC. (PECO)  
Manfred's Building, General Luna Street  
Iloilo City
  
2. **MS. THERESE C. DEL CAMPO – PEÑARANDA**  
Legal Counsel  
PANAY ELECTRIC COMPANY, INC. (PECO)  
Manfred's Building, General Luna Street  
Iloilo City



Date: April 20, 2010

TO: ERC CASHIER

PANAY ELECTRIC COMPANY, INC. (PECO)

Will pay the amount indicated below for the following purpose(s)

Full payment of the 50% computed penalty based on ERC's Decision under ERC Case No. 2008-005 MC dated March 9, 2010 (Re: Implementing Capital Projects without Prior Approval from the Commission)	Php 76,350.00
PHP 76,350.00	
<b>TOTAL</b>	<b>Php 76,350.00</b>

Assessment No. IED-10-025  
 O.R. No. 7078188  
 Date 4.20.10

Assessed by:  
  
 Jocelyn S. Pante  
 Energy Regulation Officer II

Noted by:  
  
 Jean Astrid C. Francisco  
 Senior ERO

Approved by:  
  
 ENGR. NELSON G. CANLAS  
 Chief Investigation & Enforcement Division

(ORIGINAL)

REVISED JANUARY, 1992

<b>Official Receipt</b> of the Republic of the Philippines		N <sup>o</sup> 7078188 R	
		Date <u>4.20.10</u>	
7078188		Fund	
ENERGY REGULATORY COMMISSION		Payor <u>Panay Electric Company Inc.</u>	
Nature of Collection	Account Code	Amount	
Full payment of 50% computed penalty based on ERC's Decision under ERC Case No. 2008-005 MC dated 3.9.10	IED-10-025	₱ 76,350.00	
Capital Project (Sole Proprietorship)			
Integral from Commission			
With No. IED-10-025			
<b>TOTAL</b>		<b>₱ 76,350.00</b>	
Amount in Words	Twenty six thousand Three Hundred Fifty zero only		
<input type="checkbox"/> Cash	Drawee Bank	Number	Date
<input checked="" type="checkbox"/> Check	BPI	000623052	3-11-10
<input type="checkbox"/> Money Order			
Received the amount stated above.			
 MILA A. MIRANDA CASHIER			
<b>NOTE:</b> Write the number and date of this receipt on the back of check or money order received.			