



Bankers lose, lawyers win

After over three years and nearly P20 million in legal fees, the Bank of the Philippine Islands late last year gave up on ACCRA after the blue-chip law firm lost a P90 million deposit case involving a company identified with Senator Juan Ponce Enrile.

Now the same ACCRA team, headed by Teodoro Regala, has bounced back, and this time was able to convince RCBC to hire ACCRA litigators to stop the same JPE company, in an identical civil case also with the Makati Regional Trial Court, from withdrawing a much smaller P5 million deposit within the Yuchengco bank.

Unlike in BPI where he was outside counsel, Regala is deeply ensconced within RCBC as a board director no less. Presumably ACCRA will bill RCBC president Lorenzo Tan, who was scheduled to return from an overseas trip over the weekend, with friendlier rates.



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Money talks

• RCBC has directed its counsel ACCRA to no longer pursue the litigation against a company identified with Senator Juan Ponce Enrile, and to simply release the P5 million in contested deposits that ACCRA lawyer and RCBC director Teodoro Regala had hitherto been quite keen to pursue.