

BUSINESS

Enriles go after Montinola

SENATE President **Juan Ponce Enrile** and his headstrong daughter **Katrina** are now going after the neck of BPI president **Aurelio Montinola III**.

Katrina, who is the chairman of the "looted" Philcomsat Holdings, has obtained clearance from her shareholder-dad to sue Montinola and the Bank of the Philippine Islands after the bank still allowed the release of P126 million in corporate funds to the old group of Malacañang nominee **Enrique Locsin**, aka brother of GMA speechwriter and Makati Rep. **Teodoro Locsin Jr.**, despite Locsin's group having already been replaced.

According to the grapevine, following the Enriles' approval, Philcomsat Holdings treasurer **Erlinda Bildner** yesterday took the witness stand before Makati Regional Trial Court Judge **Selma Palacio Alaras**, despite the intercession of Montinola's friend, Philcomsat Holdings president **Ramon "RJ" Jacinto**.

Jacinto and Montinola had been negotiating in an effort to shield the Zobel bank from any financial liability regarding the disappearance of at least P600 million in corporate funds, a large chunk of which were deposited with BPI, during the watch of Locsin and **Mike Arroyo** cousin, **Benito Araneta**.

BPI's defense had always been that it was merely following court orders in recognizing the Locsin group, who was being defended by a Philcomsat director-lawyer whom the Supreme Court had suspended for six months for client misrepresentation.

One of the issues now before the Makati judge: Why BPI, despite a Dec. 3 order from Judge Alaras herself, still allowed another P22 million to be withdrawn in mostly pay-to-cash checks in just over a week?

Locsin, in his defense, said in a December 2007 newspaper advertisement that the P600 million to P800 million that his group had withdrawn and spirited into unknown destinations were intact; he promised he would submit an audited report on the same.

That was two years ago.

In the meantime, his brother, the outgoing Makati representative, has an interesting defense of his brother's version of capital flight: Locsin is a good guy trying to save the corporate funds from the other side, who are not only "cronies" but are also "thieves."



Lakas, no; Chowking, yes

One of the reasons why former **Fidel Ramos** was absent in yesterday's Lakas-Kampi-CMD convention was that the former president was literally half a world away.

In addition to the usual overseas speaking engagement, Ramos had to open a Chowking outlet in Doha, Qatar Wednesday night.

Chowking president **Erwin Elechicon**, who was with the former president during the ribbon-cutting, said Chowking, a subsidiary of Jollibee, planned to open two to three more branches in Qatar next year.

The Doha branch is Chowking's 15th in the Middle East.

Heard through the grapevine

He may be anti-GMA now, but The Firm's **F. Arthur Villaraza** apparently still has not forgiven anti-Arroyo publisher **Ninez Cacho-Olivares** for her 2003 series of articles against the well-connected law firm.

The Firm had already won the first round of a libel complaint—two years imprisonment and P5 million in damages, a judgment now on appeal—but there are 47 more cases in 11 Makati courts lined up against the acerbic columnist, one of which was heard yesterday.

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