

Sandiganbayan forfeits nearly P3-B of Marcos' ill-gotten wealth

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BREAKING NEWS



Metro Manila (CNN Philippines, December 5) — An anti-graft court has ordered close associates of the late strongman Ferdinand Marcos to return to the government ill-gotten wealth from their shares in Eastern Telecommunications Philippines, Inc., which the Presidential Commission on Good Government valued at around P2.95 billion.

The Sandiganbayan, in a 142-page ruling on Wednesday, specifically ordered Manuel Nieto, Jr. and Aerocom Investors and Managers, Inc., to pay the government P68,167,610.93, equivalent to the value of their shares in ETPI they transferred or conveyed to ISM Communications Corporation.

It also declared the shares of Jose Africa, Polygon Investors and Managers, Inc., and 16 "small individual shareholders" in the ETPI as Marcos' ill-gotten wealth which should be returned to the government. It did not provide the exact amount.

The legal heirs of Africa and Nieto were also ordered to return to the government their shares in ETPI and all stock or cash dividends they received or deposited and any interest that their shares have earned or may still earn. They were also told to pay P1 million each in damages.

The PCGG reported in 2018 that properties valued at P2.6 billion are part of the civil case against Africa and Nieto, but the Sandiganbayan said there is not enough evidence to prove that this is part of Marcos' ill-gotten wealth.

Paper trail

The court, through Presiding Justice Amparo Cabotaje-Tang, citing testimonies and documents, traced the money back to Marcos.

Several receipts and bank documents showed that Roberto Benedicto received a P15-million check from Marcos, which was deposited to a trust account in Traders Commercial Bank. P1.08-million was withdrawn from the trust account and used by Benedicto, Africa and Nieto for the initial capitalization of EPTI.

The court also cited Marcos' issuance of Presidential Decree No. 489 which allowed the Eastern Extension Australasia and China Telegraph Company Ltd. to sell, transfer or assign its franchise to ETPI as "one of the schemes embarked ... in acquiring ill-gotten wealth."

Nieto himself admitted in a 1986 affidavit that 40 percent of his and Africa's shares in ETPI belong to Marcos, the court said. He attempted to retract this in another affidavit months later, but it was dismissed by the court.

"Nieto ... was a former ambassador to Spain. Given this, it can be reasonably concluded that he signed the affidavit with full knowledge and understanding of its clear import; and, that he would not have made such declaration unless it were true," the court said.

The court also maintained that the sequestered shares in ETPI are ill-gotten wealth at first glance, which Africa and Nieto failed to disprove.

While the court found that these are Marcos' ill-gotten wealth, it dismissed the case against the late President, his widow Imelda Marcos and former Senator Juan Ponce Enrile because the government failed to present enough evidence against them.

The Sandiganbayan, however, found that the former President "betrayed the trust reposed on him by the Filipino people when he resorted to this insidious scheme of employing his co-defendants Nieto and Africa as his dummies in acquiring the 60 percent shares of stock in the ETPI."

The court also dismissed the counter claims and cross-claims of the Marcos couple, Enrile, Nieto and Africa. It said they failed to present evidence to back their claims.

Sandiganbayan Associate Justices Bernelito Fernandez and Sarah Jane Fernandez concurred in the ruling.