



MEMORANDUM CIRCULAR
NUMBER 2002-014

**Subject : CLARIFICATION ON MEMORANDUM CIRCULAR
NO. 97-005 WITH RESPECT TO PETITIONS FOR
SALE AND TRANSFER**

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It has been observed that petitions for dropping and substitution of units have been gradually increasing after and application for Sale and Transfer have been approved causing suspicion as to the motive why petitioners made such move if not to circumvent polices of the Board prohibiting commercialization of franchises.

For the above reason, decision/s issued by the Board approving application/s or petition/s for sale and transfer shall be treated as new certificate/s of public convenience for the vendees. Hence, they are covered by Memorandum Circular No. 97-005, and therefore, the unit/s specified in the decision approving the sale and transfer cannot be dropped or substituted within one (1) year from the date of issuance of the decision.

This Memorandum Circular takes effect fifteen (15) days following its publication in the Official Gazette or in a newspaper of general circulation or by filing of three (3) copies of the same with the U.P. Law Center pursuant to Presidential Memorandum Circular No. 11, dated October 9, 1992.

Quezon City, 31 July 2002.

EFFECTIVITY DATE : AUGUST 16, 2002

Chairman DML (w/ orig.)

Dante M. Lantin
DANTE M. LANTIN
Chairman

FELIX S. BACADIO
Board Member

Remedios G. Belleza
REMEDIOS G. BELLEZA
Board Member

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