

MEMORANDUM CIRCULAR  
NUMBER 97-005

SUBJECT: PROHIBITION OF SIMULTANEOUS FILING OF SALE AND  
TRANSFER AND DROPPING AND SUBSTITUTION

In order to avoid commercialization of franchises and circumvention of Memorandum Circulars 2003-004, Re: CLARIFICATION ON MEMORANDUM CIRCULAR NO. 97-005 WITH RESPECT TO PETITIONS FOR SALE AND TRANSFER, the Board hereby prohibits the simultaneous filing of Sale and transfer and Dropping and Substitution, except in the following situations:


1. Compliance with MC 2004-030, Re: Substitution of Taxi or Mega Taxi Units; and
2. In case the authorized unit/s which was sold was/were damaged, or suffered a major mechanical breakdown rendering the unit unserviceable.

This Memorandum Circular supersedes any and all issuances inconsistent therewith, and takes effect immediately.

SO ORDERED.


Quezon City, Philippines,

DEC 12 2005



Chairperson

GERARDO A. PINIL  
Board Member



MA. ELEN DORIS CABATO  
Board Member