

Republic of the Philippines
ENERGY REGULATORY COMMISSION
San Miguel Avenue, Pasig City

**IN THE MATTER OF THE
APPLICATION FOR THE
APPROVAL OF THE
INCREASE OF
AUTHORIZED CAPITAL
STOCK OF ILIGAN LIGHT &
POWER, INC. (ILPI),**

ERC CASE NO. 2015-065 MC

**ILIGAN LIGHT & POWER,
INC. (ILPI),**

Applicant.

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DOCKETED
Date: JUN 05 2018
By:

NOTICE OF PUBLIC HEARING

TO ALL INTERESTED PARTIES:

Notice is hereby given that on 9 October 2015, Iligan Light & Power, Inc. (ILPI) filed an *Application* dated 4 August 2015 (Application) seeking the Commission's approval of the increase of its authorized capital stock.

ILPI alleged the following in its *Application*:

1. ILPI is a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at Bro. Jeffrey Road, Pala-o, Iligan City where it may be served with summons and other legal processes.
2. ILPI is the exclusive franchise holder issued by the Congress of the Philippines to operate electric light and power services in the City of Iligan in the Province of Lanao del Norte.
3. The Applicant had an authorized capital stock of One Hundred Million Pesos (PhP100,000,000.00) consisting of Ten Million (10,000,000) Common Shares with a par value of PhP10.00 per share.
4. The Applicant has found it necessary to increase its said authorized capital stock to Five Hundred Million Pesos (PhP500,000,000.00) consisting of Fifty Million (50,000,000) common with a par value of PhP10.00 per share, to (1) raise additional equity funds for: a) the expansion and upgrading of its subtransmission and distribution system,

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and b) the partial retirement of its short term debts; 2) provide flexibility to meet business needs in the future, and 3) take advantage of opportunities as they arise.

5. Out of the aforesaid increase in capital stock, Ten Million Forty-Six (10,000,046) common shares have been subscribed and Seven Million Five Hundred Thousand One Hundred Twenty-One (7,500,121) common shares have been paid.
6. The remaining balance of Twenty-Nine Million Nine Hundred Ninety-Nine Thousand Nine Hundred Fifty-Four (29,999,954) common shares shall be available for subscription or sale to existing shareholders, or to other parties, as the Applicant may determine.
7. The aforesaid increase in capital stock has been duly approved by the Board of Directors and Stockholders of the Applicant and, in respect thereof, all other requirements in the Corporation Code have been complied with.
8. In support of this Application, the Applicant has attached the following supporting documents:

SCHEDULE	INFORMATION PROVIDED
A	Certificate of Approval of Increase of Capital Stock
B	Certificate of Increase of Authorized Capital Stock
C	Treasurer's Affidavit
D	Secretary' Certificate Waiver of Pre-Emptive Right
E	Audited Financial Statements

9. The approval of this Application will enable the Applicant to continue to render safe, reliable and efficient service and, in general, will promote public interest, in a just and suitable manner.

PRAYER

WHEREFORE, premises considered, Applicant respectfully prays that after due notice and hearing and consideration, this Application be approved.

Other reliefs just and equitable under the premises are likewise prayed for.

Finding the said *Application* sufficient in substance with the required fees having been paid, on 21 March 2018, the Commission issued an Order and Notice of Public Hearing, setting the case for hearing on 24 April 2018.

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On 16 April 2018, ILPI filed a *Manifestation and Motion to Reset Initial Hearing* of even date (Motion) praying that the 24 April 2018 be reset to another date due to lack of time to publish.

Finding the said Motion in order, the Commission granted the same. Hence, the hearing on 24 April 2018 was cancelled.

Accordingly, the Commission sets anew the instant *Application* for determination of compliance with the jurisdictional requirements, expository presentation, Pre-trial Conference, and presentation of evidence on **03 July 2018 at two o'clock in the afternoon (2:00 P.M.), at the ERC Hearing Room, 15th Floor, Pacific Center Building, San Miguel Avenue, Pasig City.**

All persons who have an interest in the subject matter of the instant case may become a party by filing with the Commission a verified Petition to Intervene at least five (5) days prior to the initial hearing and subject to the requirements under Rule 9 of the 2006 Rules of Practice and Procedure, indicating therein the docket number and title of the case and stating the following:

- 1) The petitioner's name and address;
- 2) The nature of petitioner's interest in the subject matter of the proceeding and the way and manner in which such interest is affected by the issues involved in the proceeding; and
- 3) A statement of the relief desired.

All other persons who may want their views known to the Commission with respect to the subject matter of the case may file their Opposition or Comment thereon at any stage of the proceeding before Applicant rests its case, subject to the requirements under Rule 9 of the 2006 Rules of Practice and Procedure. No particular form of Opposition or Comment is required, but the document, letter, or writing should contain the following:

- 1) The name and address of such person;
- 2) A concise statement of the Opposition or Comment; and

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3) The grounds relied upon.

All such persons who wish to have a copy of the *Application* may request from Applicant that it be furnished with the same, prior to the date of the initial hearing. Applicant is hereby directed to furnish all those making such request with copies of the *Application* and its attachments, subject to the reimbursement of reasonable photocopying costs. Any such person may likewise examine the *Application* and other pertinent records filed with the Commission during the standard office hours.

WITNESS, the Honorable Chairperson and CEO **AGNES VST DEVANADERA**, and the Honorable Commissioners **GLORIA VICTORIA C. YAP-TARUC**, **ALFREDO J. NON** and **GERONIMO D. STA. ANA**, Energy Regulatory Commission, this 24th day of May 2018 in Pasig City.


JOSEFINA PATRICIA A. MAGPALE-ASIRIT
Oversight Commissioner for Legal


LS: KJP/LSP/APV