

DOJ clears GoldQuest top executives of charges

THE Department of Justice (DOJ) has resolved and ordered the Quezon City Prosecutor's Office to seek dismissal of two counts of syndicated estafa charges against top executives of GoldQuest International Ltd. (GQI), a global numismatics company.

Saying there is no basis for the filing of syndicated estafa or even estafa charges against GQI executives, namely, Malaysian businessman Vijayeswaran Vijayarathnam and his Filipino directors Tagumpay Pablo Perez Kintanar, Joseph Luis Eleuterio Tomacruz Bismark and Donna Marie Glenn Imson, Justice Secretary Raul Gonzalez reversed and set aside the earlier findings against them.

"After evaluating the evidence presented by the parties, this department finds no probable cause at all against respondents for syndicated estafa or estafa. This case is clearly not criminal in nature. At most, it merely involves a civil liability pertaining to return of investments," according to Gonzalez.

Following the DOJ's August 21 ruling, Jennifer Cabanban-Ong of the Quezon City Prosecutor's Office

sought withdrawal of the syndicated estafa charges against the GQI executives before the Quezon City Regional Trial Court (RTC).

The DOJ's resolution came on the heels of an Indonesian court's rejection of an extradition request filed by Philippine law-enforcement agencies.

The Jakarta court held that the extradition agreement on dual criminality between Indonesia and the Philippines could not be applied as estafa is virtually unknown in Indonesian jurisprudence. It added that the case is civil in nature.

The case stemmed from a complaint filed by Enrico Noel Uy and Patrick Zuñiga at the Quezon City Prosecutor's Office in 2006.

The complainants claimed that GQI executives solicited from each of them the amount of \$50,625 in 1998, but failed on their alleged promise that they would be issued shares of a company to be incorporated and eventually called GoldQuest International Ltd. (GQI).

Brushing aside the respondents' plea to dismiss the charges, the Quezon City prosecutor slapped GQI directors with charges of syndicated

estafa, a nonbailable offense, before the Quezon City RTC on March 20, 2006.

But upon the review of the prosecutor's decision, Secretary Gonzalez said there is no concrete evidence which proves that Uy and Zuniga were entitled to stock certificates in GoldQuest.

Instead, he said the complainants became stockholders and directors of V-Team, a GoldQuest related company. They also admitted having received in return more than \$760,000 from the firm.

In his resolution reversing findings of probable cause, the DOJ chief said the Prosecutor's Office erred by relying heavily on the weak defense of the respondents rather than on the strength of the prosecution's evidence, as held by the Supreme Court in a long line of cases.

The DOJ ruling was a vindication for the GoldQuest executives whose families also suffered as a result of protracted legal processes.

The DOJ's move to seek dismissal of the charges was seen as a clear endorsement of the strength, impartiality and independence of the Philippine justice system.