THIRD DIVISION

G.R. No. 261877 — PHINMA PROPERTY HOLDINGS CORPORATION, Petitioner, **v. JOSHUA C. RIVERA,** Respondent.

Promulgated:

JUL 16 2025

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SEPARATE OPINION

CAGUIOA, *J.*:

I concur in the result and the ultimate disposition that is in accord with the ratio that respondent Joshua C. Rivera (Rivera) is entitled to a refund of equity and Home Development Mutual Fund (HDMF) monthly amortizations with legal interest due to Phinma Property Holdings Corporation's (Phinma) undisputed failure to complete the subject condominium within the required period.

However, while I agree with the partial grant of the Petition,[1] I register my sole reservation regarding the *ponencia*'s non-inclusion of the move-in and improvement costs in the total amount reimbursable to Rivera.[2] To my mind, there is merit in affirming the Court of Appeals' finding of reimbursement in its entirety, instead of carving out move-in and other administrative fees as non-reimbursable.

Specifically, Section 23 of Presidential Decree No. 957 or the Subdivision and Condominium Buyers' Protection Decree more broadly describes the option of reimbursement as such:

> SECTION 23. *Non-Forfeiture of Payments.* — No installment payment made by a buyer in a subdivision or condominium project for the lot or unit he contracted to buy shall be forfeited in favor of the owner or developer when the buyer, after due notice to the owner or developer, desists from further payment due to the failure of the owner or developer to develop the subdivision or condominium project according to the approved plans and within the time limit for complying with the same. **Such buyer may, at his option, be reimbursed the total amount paid including amortization interests but excluding delinquency interests, with interest thereon at the legal rate.** (Emphasis supplied)

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[1] *Ponencia*, pp. 8, 15.

[2] *See id.* at 10–11, 14.

A plain reading of the provision shows that the description of costs that are subject to reimbursement is non-exhaustive, and inclusive in nature (as in use of word "total"), and that amortization is included as a reimbursable cost but not the only cost reimbursable. While it is true that the express exclusion of "delinquency interests" from reimbursement is reasonable given that such interests were arguably incurred by fault of the tenant/debtor, such is not the same for other costs such as move-in fees paid by tenant which, by virtue of the failure of the developer, are forfeited and counted as loss on the part of the tenant.

Finally, the disposition of reimbursing in favor of Rivera the total costs he incurred in occupying the subject condominium unit, which costs he will have to count as a loss in view of Phinma's failure, will be more in accord with the spirit behind Presidential Decree No. 957, which is itself borne of numerous reports of developers and sellers reneging on their representations to the disadvantage of the buyers. Indeed, if Section 23 of Presidential Decree No. 957 is to operate for the protection of the buyers such as Rivera in the case at bar, a reimbursement that is total is the reimbursement that is just.

ALFREDO BENJAMIN S. CAGUIOA
Associate Justice