

THIRD DIVISION

[G.R. No. 127997, August 07, 1998]

**FELIX VILLANUEVA, PETITIONER, VS. COURT OF APPEALS AND
ALMARIO GO MANUEL, RESPONDENTS.**

DECISION

ROMERO, J.:

For the Court's resolution is the petition for review of the decision of the Court of Appeals in CA-G.R. CV 39731 entitled "Almario Go Manuel v. Felix Villanueva"^[1] dated January 30, 1996, involving an action for sum of money.

In 1991, private respondent, Almario Go Manuel filed a civil action for sum of money with damages before the Regional Trial Court of Cebu City, Branch 8 against petitioner, Felix Villanueva and his wife Melchora. The subject matter of the action involved a check dated June 30, 1991 in the amount of P167,600.00 issued by petitioner in favor of private respondent. The check supposedly represented payment of loans previously obtained by petitioner from private respondent as capital for the former's mining and fertilizer business. The check when duly represented for payment was dishonored due to insufficiency of funds. A demand was made upon petitioner to make good the check but he failed to do so. Private respondent then filed a criminal complaint for violation of Batas Pambansa Bilang 22^[2] before the Cebu City Prosecutor's Office and the subject civil complaint for sum of money. Petitioner, on the other hand, avers that his principal obligation only amounts to P23,420.00.

On July 27, 1992, the trial court rendered a decision in favor of private respondent, the dispositive portion of which reads:

"THE FOREGOING CONSIDERED, Judgment is hereby rendered in favor of the plaintiff and against co-defendant Felix Villanueva, directing the latter to pay the former P167,600.00, the dismissal of this case with respect to co-defendant Melchora Villanueva, and finally with costs against the husband.

SO ORDERED."^[3]

Apparently aggrieved, both parties appealed the decision to the Court of Appeals. Petitioner prayed for the reversal of the trial court's decision and contended that his principal obligation is only P23,420.00, while private respondent sought interest of ten percent (10%) of the principal obligation; twenty-five percent (25%) as attorney's fees, as well as moral and exemplary damages.

The Court of Appeals dismissed the petition and affirmed the decision of the trial court subject to the modification that petitioner was directed to additionally pay

private respondent attorney's fees and litigation expenses in the amount of ten (10%) percent of P167,600.00, and the entire obligation to earn interest at six (6%) percent per annum from the filing of the complaint.^[4] Petitioner now comes before this Court basically alleging the same issues raised before the Court of Appeals as follows: (a) the Court of Appeals erred in not ruling that the five (5%) and ten (10%) percent interest imposed is not enforceable due to absence of such stipulation in writing; (b) the Court of Appeals erred in not finding that petitioner is only liable for the amount P23,420.00; and (c) the Court of Appeals erred in not declaring that the Central Bank and Monetary Board has no power or authority to repeal the usury law.^[5]

The petition should be denied.

Time and again it has been ruled that the jurisdiction of this Court in cases brought to it from the Court of Appeals is limited to the review and revision of errors of law allegedly committed by the appellate court, as its findings of fact are deemed conclusive. As such, this Court is not duty-bound to analyze and weigh all over again the evidence already considered in the proceedings below.^[6] The rule, however, admits of the following exceptions: (1) when the inference made is manifestly mistaken, absurd or impossible; (2) when there is a grave abuse of discretion; (3) when the finding is grounded entirely on speculations, surmises or conjectures; (4) when the judgment of the Court of Appeals is based on misapprehension of facts; (5) when the findings are conflicting; (6) when the Court of Appeals, in making its findings, went beyond the issues of the case and the same is contrary to the admissions of both appellant and appellee; (7) when the findings of the Court of Appeals are contrary to those of the trial court; (8) when the findings of fact are conclusions without citation of specific evidence on which they are based; (9) when the Court of Appeals manifestly overlooked certain relevant facts not disputed by the parties and which, if properly considered, would justify a different conclusion; and (10) when the findings of fact of the Court of Appeals are premised on the absence of evidence and are contradicted by the evidence on record.^[7]

After a review of the case at bar, we consider petitioner to have failed to raise issues which would constitute sufficient ground to warrant the reversal of the findings of the trial and appellate courts.

As regards the matter of legal interest, this Court, in the case of *Eastern Shipping Lines, Inc. v. Court of Appeals*^[8] laid down the following guidelines:

I. When an obligation, regardless of its source, i.e., law, contracts, quasi-contracts, delicts or quasi-delicts is breached, the contravenor can be held liable for damages. The provisions under Title XVII on "Damages" of the Civil Code govern in determining the measure of recoverable damages.

II. With regard particularly to an award of interest in the concept of actual and compensatory damages, the rate of interest, as well as the accrual thereof, is imposed, as follows:

1. When the obligation is breached, and it consists in the payment of a sum of money, i.e., a loan or forbearance of money, the interest due is