

Quest for justice continues Pag-IBIG says after SC rules in favor of developer

Pag-IBIG Fund CEO Acmad Rizaldy P. Moti was disheartened at the decision of the Supreme Court in Delfin Lee's P6.6 billion Globe Asiatique scam case.

On Tuesday (Jul. 31), the high court downgraded the syndicated estafa case against Lee to only simple estafa, which is a bailable offense.

"We're saddened by the recent turn of events in the Globe Asiatique scam case but we continue to trust in due process and our justice system. This recent decision of the Supreme Court does not mean that he is innocent of fraud. The trial will continue. We will continue to pursue what is in the best interest of the Fund, our members, and all the home owners and borrowers affected by Lee's actions," said Pag-IBIG Fund CEO Acmad Rizaldy P. Moti.

He continued, "Pag-IBIG Fund shall closely coordinate with the Department of Justice, being the lead counsel and public prosecutor, to determine the next steps we will take."

In 2012, Delfin Lee, his son Dexter Lee, Christina Sagun, Cristina Salagan and Atty. Alex Alvarez were indicted for syndicated estafa after separate probes of the Department of Justice and the National Bureau of Investigation concluded that Lee and his cohorts used fake buyers and fraudulent documents to deceive Pag-IBIG Fund into releasing loan proceeds in the amount of P6.6 billion to his firm, Globe Asiatique Realty Holdings Corporation (GARHC).

Lee went into hiding to evade the case but he was nabbed by the police in March 2014. His cohorts are still at large to this day.