

# BUSINESS



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COCKTALES

## Montinola can't shake off tough Makati magistrate

**E**VEN the legal dogs from the Accra law firm that BPI president **Aurelio Montinola III** surrounded himself with have been unable to shake off Makati Regional Trial Court Judge **Selma Palacio Alaras**.



Aurelio Montinola III

The judge has ordered the 58-year-old banker and heir to the **Chito Madrigal** fortune to personally explain on the witness stand why, instead of freezing the bank account because of an ongoing court battle, the Zobel bank allowed government appointees of President **Gloria Arroyo** to withdraw P102 million in mainly pay-to-cash checks from the publicly-listed Philcomsat Holdings.

Claiming precious executive time, Montinola had hoped to dodge the court appearance by submitting written answers to interrogatories, and let the junior lawyers of **Franklin Drilon** defend BPI from the unexplained multi-million disbursements made under the watch of Arroyo appointees led by **Mike Arroyo** cousin **Benito Araneta** and **Enrique Locsin**, the financially-challenged brother of outgoing Makati Rep. **Teodoro Locsin Jr.**

But the Makati judge would have none of the

lawyer's alibis.

Alaras ordered Montinola to appear and testify on May 26 and May 27 with a warning that failure to comply constitutes indirect contempt "punishable with fine or imprisonment."

### Money-go-round

- One of the casualties of the Red Shirt uprising in Thailand is the planned wedding of Pampanga Rep. **Mikey Arroyo's** charming sister-in-law **Rose Montenegro** to a Thai gentleman. Originally scheduled for the third quarter, the Bangkok wedding has been postponed for early next year.

- **F. Arthur Villaraza**, one of the founding partners of The Firm, left the country on May 1, not bothering to cast his vote for the May 10 elections. According to the grapevine, the former Arroyo counsel is on a month-long trip to Australia.

- Guam's counterpart to the National Book Store, the National Office Supply of Chinese-Filipino **Emilio Uy** was completely gutted after a nine-hour fire Tuesday.

Uy is popular within the local entertainment industry for regularly bringing into Guam Filipino entertainers for concerts and variety shows.

### Heard through the grapevine

Cocktales thought he would never see the day when newspapers would elevate tall tales as news, but there it was on Wednesday, headlined on the front page of the country's biggest broadsheet-tabloid, "Fraud tales grow taller."

(Web site: [www.cocktales.ph](http://www.cocktales.ph);  
e-mail: [cocktales\\_mst@yahoo.com](mailto:cocktales_mst@yahoo.com))