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**PCGG's arbitrary acts**

THERE is no record that Philcomsat Holdings Corp., a subsidiary of Philcomsat, is under sequestration.

Yet, the PCGG caused the annotation of the huge property of the company in Pinugay, Tanay, Rizal. There is absolutely no basis for the annotation. There are no claimants against the asset of the company.

On the contrary, the PCGG may be held liable for the dissipation of around P800 million that was used to capitalize Philcomsat Holdings.

There is an unseen hand behind the looting. The PCGG takes orders from powerful people.

Meanwhile, the private stockholders are now holding the proverbial empty bag.

Now that PHC is high and dry, the PCGG prevented the firm from monetizing the huge tract of land where the old earth station stood.

The President's anti-corruption campaign should include the PCGG. It stinks to hell.

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