

## Jurisdiction over Intra-Corporate Disputes: Securities and Exchange Commission or the Regular Courts?

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Presidential Decree No. 902-A (P.D. 902-A) places upon the Securities and Exchange Commission (SEC) the original and exclusive jurisdiction over intra-corporate controversies. While it is desirable that these controversies be speedily resolved, more so when they take place between the corporate leadership and the stockholders, the vagueness in jurisdiction delays their resolution and eventually wastes the time and resources of the parties involved, including the Philippine government.

While the SEC may seem to be the logical choice of forum for the speedy disposition of cases because the expertise such cases entail, weighing the advantages and disadvantages of SEC jurisdiction will show that regular court jurisdiction will be more advantageous in an extensive application.

A reorganization leading to the creation of a special court — the Court of Corporate Disputes — will solve the problems arising from jurisdictional vagueness, which will allow the SEC to concentrate on corporate sector supervision and capital market promotion.