

Danaharta .

ready

to

fight

injunction

PETALING JAYA: Pengurusan Danaharta Nasional Bhd said yesterday it is ready to fight an injunction applied by Technology Resources Industries Bhd chairman Tan Sri Tajudin Ramli to stop the sale of his TRI shares held by Danaharta as collateral.

The national asset management company said in a statement it "will defend its rights over the said loan collateral vigorously and be appropriately represented in any court proceedings."

Danaharta said it was a basic principle of banking that borrowers who complied with the term's of their loans need not fear the sale of their collateral.

"However, non-performing loan borrowers need to take responsibility for the conduct of their account and face the consequences accordingly," it said.

Danaharta said it had always sought to treat borrowers in a professional and open manner and, in this regard, Tajudin "has been treated no differently."

"As such, Danaharta is quite surprised at this (Tajudin's) action," it added.

It was reported on Friday that Tajudin, who owns about 24% of TRI, had applied for the injunction, which is expected to be heard at the High Court here today.

Meanwhile, Bernama quoted Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi as saying that the Government would not intervene in the matter.

"This issue is related to companies, so let them sort it out. This is not a matter for the Government," he told reporters at the RMAF base in Subang near here after receiving Prime Minister Datuk Seri Dr Mahathir Mohamad on his return from overseas.

Last month, TRI said Danaharta "was approached by Telekom Malaysia Bhd to possibly buy Tajudin's TRI shares."