

29 MAR 2002

LET COURT DECIDE ON TAJUDIN'S APPLICATION, SAYS PM

SHAH ALAM, March 29 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today that it is up to the court to decide on the injunction application by Technology Resources Industries Bhd (TRI) executive chairman Tan Sri Tajudin Ramli against Pengurusan Danaharta Nasional Bhd.

"It has gone to the court and it's up to the court to decide," he told a news conference after opening the Selangor Barisan Nasional convention at the Selangor Youth and Culture Complex here.

In Malaysia, he said, everybody obeys the law.

"When the law is involved, it's up to the court to decide," he added.

The High Court is expected to make a decision today on Tajudin's application to stop Danaharta from selling his shares in TRI pledged as collateral for an estimated RM1 billion loan.

Tajudin reportedly owns 24 per cent of TRI directly and indirectly, including shares owned by his 47 per cent controlled Naluri Bhd, and private investment vehicle Arah Murni Sdn Bhd.

TRI is said to be saddled with more than RM2 billion in debts and is in the midst of restructuring.

-- BERNAMA

MAD SHO FR RM