

**NFC: Agri minister vows probe on discrepancies**  
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**by Hazlan Zakaria**

The federal government will probe discrepancies in documents filed by National Feedlot Corporation (NFC) to the Companies Commission of Malaysia (CCM) on the disbursement of a RM250 million government loan.

Agriculture and Agro-based Industries Minister Noh Omar said this during the winding up speech for his ministry during the committee stage debate of the Supply Bill 2012.

During his speech, Noh had defended the figures in the Auditor-General's Report 2010 which stated that the loan had only partially been disbursed, amounting to RM134 million as of December 2010.

However, this morning Pakatan MPs showed financial documents filed to the CCM which show that the full disbursement had already taken place during two drawdowns in 2008 and 2009.

Pakatan MPs said that this figures had exposed a "lie" by Prime Minister Najib Abdul Razak and Noh in their earlier Parliamentary replies which claimed that the soft loans had only been partially disbursed.

The matter became the topic of heated debate in the Dewan Rakyat when Noh touched on the matter, with BN backbenchers launching a counter-barrage against Pakatan MPs.

Pakatan MPs had badgered Noh to clarify the discrepancies as this may amount to NFC filing false information with the commission. Their prodding had forced Noh to give his assurance.

In his speech, Noh shot back, claiming that Pakatan MPs had behaved unethically by speaking to the press on the matter, while knowing that he would be addressing the Dewan Rakyat on the subject today.

"I say that the allegations by the opposition are lies," he said as the debate got heated.

Escrow and 'crow' accounts

The discussion then shifted to the status of the account used to store the funds from the loan released to NFC, prior to it being spent for operational expenses.

BN backbenchers Abdul Rahman Dahlan (BN-Kota Belud) and Khairy Jamaluddin (BN-Rembau) had contended that the money is kept in an account "akin to an escrow" account, the special custodian accounts which enforces strict conditions prior to release of any funds.

Noh however claimed ignorance of such banking terms.

"Whether it is escrow or crow... crow... I don't know," he told the Dewan Rakyat.

But pressed by Azmin Ali (PKR-Gombak), Noh later admitted "Yes, it is an escrow account".

This prompted the Gombak MP to cite the BN MPs under Standing Order 36(12) for misleading the Dewan as the status of the account was not a clear picture.

Deputy speaker Ronald Kiandee, however ruled that there is no malice in the minister's admission made at the height of the debate.

Giving his final explanation, Noh said that while he may be unclear of the proper economic terms, in principle the RM250 million released to NFC, is kept in an account with conditions attached to its disbursement, in particular, the total consent of the technical committee overseeing the project.

Noh then vowed to investigate the "discrepancies" between the AG's Report and the CCM records to the satisfaction of all involved.

Debate about the financial health of the national feedlot project operator NFC, and the fate of the RM250 million soft loan given to it took centre stage nationally after the opposition singled it out from the AG's Report.

The claim that there is possible conflicts of interest and abuse of influence in the allegedly ailing project and loan awarded to a company owned and operated by the husband and children of a federal minister.

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