

Pua: NFC's 'right' to invest contradicts PAC
MalaysiaKini.com
February 10, 2012

A senior Finance Ministry official's statement last November on the National Feedlot Corporation (NFC) scandal contradicts the company CEO's claim that he had the right to "invest" its government soft loan, said DAP.

"I am completely shocked to read NFC chief executive officer Wan Shahinur Izmir Salleh (left) making the claim that the NFC 'had the right to use the RM250 million government loan as it deemed fit' as long as it repaid the interest," said DAP national publicity secretary Tony Pua.

Pua, in a statement today, cited a Public Accounts Committee (PAC) meeting where it was mentioned that the loan could only be used specifically for the purpose specified.

"During our Public Accounts Committee meeting on the NFC scandal on November 23, 2011, the senior Ministry of Finance (MOF) official was very specific in saying that the loan cannot be used for purpose other than that specified, and there was definitely no provision for the loan to be used for property 'investment'.

"The senior MOF officer even explained that the purpose for each drawdown must be clearly stated.

"When further queried, the officer confirmed that the MOF who provided the RM250 million loan facility had never received an application to purchase property," said Pua in a statement today.

"Therefore if the senior MoF official was telling the truth when testifying with the PAC, then Wan Shahinur Izmir must be lying through his teeth to defend the indefensible."

Yesterday Wan Shahinur repeated his defence his company's use of the loan for property purchases unrelated to its cattle business as an "investment" saying, "The loan agreement does not stipulate any expressed prohibitions on investments..."

Such properties include two new luxury condominium units in Singapore worth RM17 million each under the name of Mohamed Salleh Ismail, who is NFC chairperson and husband to minister Shahrizat Abdul Jalil, as well as two luxury condominium units in Bangsar, Kuala Lumpur, and a piece of land in Putrajaya.

'Why PAC inaction?'

Pua further slammed the PAC chairperson for failing to follow up on that PAC meeting, where it had been agreed that the committee would probe the scandal further.

ukec forum 300711 tony pua in yellow shirt "During the meeting, the PAC has specifically requested for documents relating to the NFC scandal be presented to the committee for review and verification.

"These documents included the loan agreement, the schedule, terms and conditions of loan drawdown by MOF, financial reports of the NFC as well as other relevant documents.

"It was decided during the meeting that the next meeting shall be held at the soonest possible time in January to ensure that the PAC is able to get to the bottom of the scandal," said Pua (above).

"It is unfortunate that no meeting has yet been called by the PAC chairman to date on this matter, as well as on another matter - the 1MDB projects - to date," he added.

