Zaid pokes fun at Tajudin-GLCs settlement
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Former minister in the Prime Minister's Department Zaid Ibrahim today poked fun at the confidentiality in Tajudin Ramli's settlement with several government-linked corporations (GLCs).

Zaid (left) said since the settlement was conducted in secret, it was of public interest for it to be disclosed to the people.

He then hypothetically guessed the terms of the deal in his blog posting.

"Tajudin was not required to pay a single sen to Pengurusan Danaharta Nasional Bhd or any of the GLCs; and instead, the government will pay Tajudin RM6.5 billion (or half of what Tajudin is claiming).

"Tajudin will then be generous in his contributions to the party coffers for the upcoming general election. Yes, I am making this up, but what else can a citizen do when the government hides its fraudulent conduct from the people? At the same time, it's also possible that my guess is spot on. With this desperate government, everything is possible," he remarked in his blog posting.

On Feb 14, it was reported that Tajudin had withdrawn his appeal and the GLCs had agreed to settle the RM589 million suit.

This was despite the Kuala Lumpur High Court having ordered Tajudin to pay RM589 million to Danaharta in 2009.

Petaling Jaya Utara MP Tony Pua claimed last week that his inside sources revealed that the RM589 loan debt by Tajudin had been written off.

Zaid said the settlement with Tajudin was the culmination of a six-year civil suit over debts that Tajudin accumulated in the purchase of MAS shares from Bank Negara in the early 1990s.

The former minister, who is also a lawyer, said in striking out Tajudin's RM13 billion counter-claim, the once high-flyer had threatened to bring former premier Dr Mahathir Mohamad into the picture.

'Why privatise MAS?'

Zaid, who is also Kita president, said Tajudin maintained he was asked to take over the national airline, and was assured that he would be fully indemnified by the government; hence, the RM13 billion claim.

"Now whilst the court case was going on, Minister in the Prime Minister's Department Nazri Abdul Aziz issued a directive to GLCs not to pursue the case against Tajudin, even though they had won their case at the High Court level.

"Apparently, BN doesn't recognise that these companies are independent of the government in terms of their management. These companies have their own respective boards of directors who owe a legal and statutory duty to the companies and the other shareholders they represent. To BN what doesn't benefit them automatically cannot benefit anyone else."

So, Zaid said, the GLCs and Danaharta were not permitted to pursue their legitimate interests.

Then he asked Mahathir why had the government privatised MAS in the first place and why Tajudin was selected.

"Here, I think Mahathir has to explain what really happened. He has written many books but none are

any that we can believe in.

Perhaps he should start writing one that is believable, that at least reflects the true situation surrounding the MAS saga that has yet to be resolved until today."

Today, MAS chief executive officer Ahmad Jauhari Yahya announced that for the nine months ending Sept 30, 2011, MAS incurred a RM1.209 billion pre-tax loss as compared to a RM23.73 million profit, for the same period in 2010.

Ahmad Jauhari said MAS' priority now is to stem the losses.

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