

'FGVH listing illegal regardless of green light'

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By Nigel Aw

PAS has said that plans by the government to list Felda Global Ventures Holdings (FGVH) on Bursa Malaysia is illegal, even if the Felda Settlers Cooperative (KPF) has approved the listing.

pas muktamar 55 husam musa 050609PAS vice president Husam Musa (right) explained to some 800 Felda settlers at a Felda convention in Shah Alam today that neither Felda nor any of its entities have a right to the 380,180 hectares of land it plans to transfer to FGVH from Felda Plantations for the listing.

"Under Section 37 of the Group Settlement Act (GSA), for lands that do not have settlers, there are two kinds of ownership. One is individual ownership and another is a cooperative ownership.

"No other kind of ownership is allowed by the GSA Act, be it through FGVH or any other entities.

"Felda's duty is to manage the land for the settlers, not for it to own anything," he said.

Settlers from various Felda regions across the nation who have travelled to Shah Alam for the convention today did not appear to need any convincing to oppose the listing.

When Husam asked, "Who is opposed to the Felda's listing?" everyone in the entire hall got up on their feet.

Returning land to settlers

What they were after was for leaders at the convention to lay out their plans on how to halt the listing.

They are up against KPF, that on Friday passed a resolution to support the FGVH listing.

azlanHusam told the participants that the Kelantan government will write to Bursa Malaysia and the Securities Commission to reject the listing, based on the premise that Felda Plantations does not have rights to the lands and therefore cannot transfer it to FGVH.

"The lands loaned (to the federal government) by the state governments have been abused by Felda through the creation of Felda Plantations, which has been used for commercial gains amounting to billions," he said.

In the meantime, he added that the Kelantan government has set up a legal panel to look into how it can immediately retake all lands which would otherwise given to FGVH.

It will also study how these lands can eventually be distributed directly to settlers.

"This would be in line with the promise of former prime minister Abdul Razak who had once said the intention of Felda is to give land to the landless, with the final aim of granting them permanent titles," he said.

'Listing a breach of trust'

Meanwhile, Former Felcra deputy president Ramli Buyung said Felda was digging its own grave with the listing.

This, he said would expose Felda to market forces and foreign stakeholders who would be more

interested in profit than the welfare of Felda settlers.

NONE"The principle in which these lands had been given to Felda to develop was to benefit poor settlers. This listing move is therefore a breach of trust," he said.

Ramli urged Felda activists to pursue another injunction aimed directly at the listing itself, since they had failed to get an injunction to prevent KPF from approving the deal.

Meanwhile, PKR strategies director Rafizi Ramli, a former corporate figure in Petronas, explained that while the listing will enable FGVH to raise up to RM20 billion in capital, it will not necessarily benefit the settlers.

He added that Felda's intention to raise such a huge sum of capital is to set up new businesses abroad.

"But the government doing business abroad in the name of Felda, does that have anything to do with you?" he asked the settlers.

The settlers, he said, have no reason to risk their welfare for the benefit of big businesses.

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