

PM ordered Boustead to buy my firm, claims Deepak
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By Abdul Rahim Sabri

Carpet trader Deepak Jaikishan claimed that Prime Minister Najib Abdul Razak was directly involved in Boustead Holdings Bhd's acquisition of Astacanggih Sdn Bhd, which he owned.

At a press conference at PAS' headquarters in Kuala Lumpur today, Deepak said Najib had done so to protect his family members involved in a dodgy land deal.

"The order was given by Najib directly to the Boustead chairperson.

"I know this because I was there when the instruction was given," said Deepak (centre in photo), who did not state when or where the meeting took place.

In view of this, Deepak urged Defence Minister Ahmad Zahid Hamidi to withdraw his defamation suit against PKR director of strategy Rafizi Ramli over the latter's statement on the same matter.

"He (Rafizi) did not know this. If at all, any (court) action should be directed at Najib, because he gave the instructions," he said during a press conference following a meeting with PAS leaders today.

Boustead Holdings' corporate exercise

Previously, Astacanggih had been embroiled in a court battle with Awan Megah (M) Sdn Bhd over a land deal gone sour.

In Nov 28 last year, Deepak dropped a bombshell when he claimed that he had to pay a large sum of money in 2007 to a member of Najib's family to help facilitate the land deal.

At the time, Najib was defence minister and the deal involved land owned by the Defence Ministry.

Eventually, Astacanggih dropped the suit after Boustead Holdings, through its subsidiary Bakti Wira Developments Sdn Bhd, acquired 80 percent interests in the company.

The acquisition is reported to be part of Boustead Holding's corporate exercise to acquire an 80 percent interest in the 200-acre development land in Bukit Raja at a total price of RM160 million or RM18.37 per square feet.

Boustead Holdings is owned by Defence Ministry-backed pension fund Lembaga Amanah Angkatan Tentera (LTAT).

LTAT chairperson Admiral (Retired) Mohd Anwar Mohd Nor (right) maintained, at the time, that the corporate exercise was carried out purely due to commercial reasons and because of other considerations.

This came under fire from the opposition, with Rafizi stating the deal made “no commercial sense” and accused the the government-linked company is abusing the pension funds of military personnel.

The Selangor govrnment has also said it will not approve any development on the land in contention.

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