

PKR: Gov't may lose RM163mil over NFC soft loan

MalaysiaKini.com

July 9, 2013

By Ram Anand

The government stands to lose about RM163 million from the National Feedlot Corporation (NFC) scandal, PKR director of strategy Rafizi Ramli has claimed.

NONEAt a press conference at the Parliament lobby today, he said the value of NFC properties seized by the government only stands at RM18 million.

As the government has released RM181 million out of the RM250 million soft loan, it can only save RM69 million from the package, he said.

Rafizi said the balance of RM163 million may be impossible to recoup as the company may be declared bankrupt.

This is because the NFC's operations have ceased, while its directors have not put up personal guarantees.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Source: <http://www.malaysiakini.com/news/235158>