

## **It's not for the cabinet to clear 1MDB**

**MalaysiaKini.com**

**Mar 6, 2015**

**By Yoursay**

YOURSAY 'They are part of the same gang. We need an independent inquiry.'

### **Cabinet clears 1MDB of wrongdoings**

**Commentable:** News that the cabinet cleared 1Malaysia Development Berhad (1MDB) of wrongdoings has certainly made headlines. A few questions still popped up though:

- 1) What kind of briefing did the cabinet get from 1MDB and its auditor Deloitte that received an instantaneous 'all clear of any wrongdoing' rubber stamp as against the one that this very same cabinet didn't get just a few days ago when it allegedly rejected 1MDB's plea for an additional RM3 billion of government funds to help it roll over its financial doldrums?
- 2) What did the cabinet know at that time that caused its alleged decision to reject 1MDB's request for financial aid?
- 3) Despite the so-called 'all clear' approval, did 1MDB make the profit as claimed?
- 4) If the monies had been fully redeemed, where is it?
- 5) If 1MDB had the monies all along, why does it need to (a) borrow more; (b) beg for more; and (c) threaten all and sundry of a loan default?

Please auditor-general, do a good job as you owe the public quite a few answers.

**Odin:** All right, the people believe you. Everything 1MDB has done have all been above board. The Sarawak Report and the Sunday Times have fabricated all their stories, the naughty sods. Two questions:

- 1) Since there is nothing wrong, no hanky-panky dealings, why then the need to get the auditor-general to audit the company? Stop him now so he won't waste his and his people's precious time and energy; and
- 2) If the Sarawak Report and the Sunday Times have fabricated their stories and, by extension, produced falsified evidence, why has PetroSaudi filed a report with the Metropolitan Police cyber-team alleging the publications have hacked into their system - and, by extension, also 1MDB?

**GMK:** One must not rely too much on statutory audited financial statement. It was a well-known fact in the industrial of auditing that statutory is not a bloodhound.

There many ways to go around it and yet in the eye of auditors it is perfectly fix to the minimum requirements of giving an un-qualifying audit report.

The state audit by auditor-general may be more appropriate and I hope that Audit Department will do good job on the coming assignment.

The cabinet decision to clear 1MDB of any wrongdoing is simply too early and immature. But again who dare to say otherwise?

**Thana55:** It is not for cabinet to clear 1MDB. They are part of the same gang. We need an independent inquiry. Period!

**Lukesky:** Maybe the cabinet should have waited for the results of independent investigations by the auditor-general before announcing their views.

Perhaps the findings of the auditor-general has already been predetermined to clear everybody involved. That was the cynic in me thinking out aloud.

**The Observer:** Indeed, did the cabinet already know the outcome of any potential audit by the Auditor-General's Office even before the audit has started? And are they going to preempt decisions of the courts as well?

**RCZ:** The auditor-general has already said before that since the accounts had been audited by international accounting firm Deloitte he will accept that.

Now the cabinet has decided to let the auditor-general audit the same accounts and presents them to Public Accounts Committee (PAC). What a joke.

Anonymous\_1395410756: 1MDB undertakes an illegal transaction under Malaysian law for granting loans to PetroSaudi.

It is not in the business of money lending and it was not licensed to do so. This is illegal under Malaysian law

Worst still, Malaysia's rakyat guaranteed money is given and loaned to foreigners (Saudis) and subsequently channelled to Jho Low and Riza Aziz for them to buy properties in New York and Los Angeles.

**Zen:** If 1MDB is seen as a dangerous investment vehicle for the nation and has drawn so much criticism from the people, why take further risk?

Just closed down the company and transfer all the "profitable" projects to the real and genuine sovereign vehicle, Khazanah Nasional.

This way the country will be much safer economically and the government will have more time looking after the rakyat instead of wasting time defending the company, which the

rakyat find difficult to believe.

**Ib:** If the newly-appointed panel members of Malaysian Anti-Corruption Commission (MACC) have any integrity, now is the time to make sure MACC steps into the 1MDB investigation.

Otherwise they should take the next proactive step and resign. Should they choose to be quiet, they will be complicit to the crime and should also be punished when the charade ends.

**Caripasal:** Since when was the cabinet granted the power to investigate a case involving corruption and mismanagement, taking over the entire role of police, MACC, judges and the attorney general?

Perhaps the biggest joke is the government has cleared 1MDB after one briefing by 1MDB and Deloitte.

If the cabinet is so confident that 1MDB did not commit any wrongdoing, why the need to instruct the auditor-general to audit 1MDB?

**Mushiro:** Deloitte is very smart, it only gave a briefing at the cabinet meeting but it did not issue any statement clearing 1MDB of any wrongdoing.

As usual, only the Prime Minister's Office (PMO) released a statement which even Najib Razak's brothers will not accept.

**Clearwater:** I'm totally flummoxed by the cabinet decision. But then, the main man in the 1MDB fiasco is also chairing an acquiescent cabinet, the 1MDB board of advisers and is spouse to a RM1,200 hairdo woman.

Absolutely no check and balance. Any admission of wrongdoing and the wolves will be after him.

**Lionheart:** My thousand apologies if rakyat were expecting disapproval. Who are the cabinet members to say differently?

They are there because I placed them there. I am the one and only boss. Do they want to get fired?