

'Najib must explain if he was caught red-handed'

MalaysiaKini.com

May 27, 2015

Parliament should suspend its ongoing debates on the 11th Malaysia Plan immediately for Prime Minister Najib Abdul Razak to explain his role in the 1Malaysia Development Bhd (1MDB) scandal, DAP parliamentary leader Lim Kit Siang says.

This follows reports that the prime minister's written approval is required for any financial commitments made by 1MDB's precursor, the Terengganu Investment Authority (TIA), and questions on whether that rule is still in effect.

Lim said if it is true Najib has to give his approval for 1MDB's deals, then the prime minister would have done a "public and parliamentary charade" by claiming that he is not responsible for the firm's day-to-day operations because he was merely the chair of its board of advisers.

"This would be the first time in the nation's history that a prime minister has been caught red-handed in such a charade on a grand scale.

"Under these circumstances, there should be an immediate halt to the parliamentary debate on the 11th MP for Najib to make a ministerial statement on his role in the RM42 billion 1MDB scandal, followed by the two-day debate.

"This would tantamount to a vote of confidence in Parliament as to whether Najib should continue as the prime minister of Malaysia," Lim said in a statement today.

Most decisions require PM's approval

The RM42 billion figure refers to 1MDB's total debt.

Clause 117 of TIA's memorandum and articles of association (M&A) states that the prime minister's approval is required for any of its commitments, including investments, restructuring or matters concerning federal government policy, national interest and national security.

In addition, the same clause states that the prime minister's approval is also required to amend the M&A, and for the appointment of the company's directors and senior management members.

In an email response to the media reports on the document, 1MDB president and executive director Arul Kanda said the M&A was already a public document.

However, Arul did not respond to questions on whether the same clause applies to 1MDB.

TIA was formed by the Terengganu government in February 2009, and was taken over and

renamed as 1MDB by the federal government in September that year.

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