

Najib should go on leave until cleared

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MP SPEAKS It's like the scariest horror story of all times. It has plots, sub-plots and unexpected twists and turns involving powerful people, the ruling elite and lots of money.

And the underlying story line is sheer arrogance and greed for money.

I am not discussing Night Shyamalan's movie-in-the-making, but rather the financial scandal revolving around Malaysia's sovereign fund, 1Malaysia Development Bhd (1MDB).

Instead of coming clean and opening the books of 1MDB, Prime Minister Najib Abdul Razak has gone on the offensive to upstage any possible rebellion from Umno's ranks, or from his cabinet.

Utusan Malaysia has reported that Najib issued an ultimatum last Friday, telling cabinet ministers who disagreed with him on the 1MDB issue to resign.

Obviously, Najib is furious with his deputy, Muhyiddin Yassin, who has expressed disdain at his boss. A leaked video showed Muhyiddin saying that the 1MDB board must be sacked.

The prime minister must also be irritated by the cloaked urgings for his resignation from within his party, Umno, and from the Malaysian public.

We know that RM42 billion have vanished from 1MDB. We have seen paper trails, which show huge amounts of that money going into the bank account of Low Taek Jho, the flamboyant businessman closely linked to Najib.

It was recently revealed that Najib has the final authority to approve all 1MDB deals. This is stated in the memorandum and articles of association (M&A) of Terengganu Investment Authority (TIA), which was the predecessor to 1MDB.

This shows that Najib was aware of, and agreed to, the various controversial financial agreements entered into by TIA and 1MDB.

1MDB's debt exposure is high and has the potential to rock the financial sector. Its financial dealings are non-transparent. Its loan repayment is based on more borrowings and business and investment decisions smacking of vested interests.

In short, these are all traits of a failed company that should be sent to the intensive care unit.

Therefore Najib has no standing to threaten his cabinet ministers.

In fact, the cabinet should advise the prime minister to go on leave till the auditor-general report clears him and his family members of any involvement in the ongoing 1MDB controversy.

The cabinet ministers are not under scrutiny here. Najib's decisions and alleged interests in 1MDB are.

The Malaysian public has a right to demand that their prime minister practises the highest standards of integrity and transparency in managing the affairs of the state.

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