

MIA: Najib's son will face action if rules breached
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The Malaysian Institute of Accountants (MIA) said necessary action will be taken against Mohd Nizar Najib, son of Prime Minister Najib Abdul Razak, if he was found to have violated the law, according to a Sin Chew Daily report today.

This is after PKR vice president Rafizi Ramli raised the issue of conflict of interest as Nizar is a partner at Deloitte which audited 1MDB, a sovereign wealth fund under the Finance Ministry led by Najib.

MIA chief executive officer Ho Foong Moi in an email said MIA is also in the midst of probing Deloitte after Petaling Jaya Utara MP Tony Pua (photo) lodged a complaint against the firm, Sin Chew Daily reported.

"We will not hesitate to take action if any member is found violating the law or regulations," he was quoted as saying, but declined to elaborate on details pending investigation.

MIA has instructed its registrar

Ho added that MIA has instructed its registrar to look into Pua's complaints according to the disciplinary regulation procedures.

"If necessary, we will ask for more supporting documents from the complainant," he was quoted as saying by the Chinese daily.

Ho said the registrar will forward its report to MIA's investigation committee to probe the matter.

Pua had complained about Deloitte to MIA over its failure to raise the alarm over 1MDB's poor financial health, thus allowing it to continue borrowing money which resulted in its subsequent difficulties in repaying the debt.