

Stop waffling, give concrete proof, 1MDB told

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Public Accounts Committee (PAC) deputy chairperson Dr Tan Seng Giaw has urged 1MDB to present more concrete evidence as opposed to a simplistic infographic on how RM41.8 billion in loans were spent.

"If the same statement and infographic were to be tabled at the PAC hearing on 1MDB, we will reject it," he told Malaysiakini.

The DAP lawmaker was referring to the latest statement and infographic issued by 1MDB president and group executive director Arul Kanda yesterday to rebut allegations that a portion of the funds were missing.

This followed former premier Dr Mahathir Mohamad's claim that RM27 billion of the company's money, obtained from loans, could not be traced.

"PAC wants concrete evidence, particularly where the money came from, who approved it and where the money went," said Tan.

1MDB's statement showed that RM18 billion was used for purchasing independent power producing companies, RM1.7 billion for purchasing land while RM5.8 billion and RM16.4 billion used for financial expenditure and investment funds respectively.

New date yet to be fix

Tan (photo) also said the finance ministry, which owns 1MDB, has yet to inform PAC of the new date for Arul Kanda and former CEO Shahrol Ibrahim Halmi to appear before the committee.

The pair failed to turn up for the PAC hearing last week, claiming the ministry had only notified them of the matter on May 21.

PAC then received a request from Arul for a 30-day extension on the grounds that he and Shahrol had prior commitments abroad and needed time to prepare the necessary documents.

The next hearing date has been fixed for June 10 and June 17 when international audit firms Deloitte and KPMG would be called.

Deloitte is under fire after giving 1MDB a clean bill of health on Nov 3, 2014 after allegedly 'missing' the company's financial distress issues.

KPMG was the auditor of 1MDB for the financial years 2010 to 2013 during the period of

1MDB's first investment project with Petrosaudi International and the subsequent investment of funds in the Cayman Islands.

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