

Arul embraces patented Najib Manoeuvre
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By Yoursay

YOURSAY Q: 'Who ordered killing of Altantuya? A: I don't know the woman.'

1MDB denies using funds for UBG takeover

Odin Tajué: Arul Kanda Kandasamy, first, you have clearly shown your word to be of no value with, for example, your claim that there was cash in US dollars with Singapore BSI bank and that you had seen the statements, whereas there has been no such thing in Brazen Sky's account with the bank.

Second, both the finance minister and the second finance minister have been telling a pack of lies and attempting to obfuscate matters or confuse the public with their infantile statements.

One example is the finance minister saying that the RM42 billion was not lost, that it was 'there' - at the TRX (Tun Razak Exchange) and the Sungai Besi tracts of land.

Another example of the second finance minister's lies - that due to 1MDB's investment in the Middle East through PetroSaudi, the Arab royal family had awarded the contract to build train lines to a 'Malay' company.

His blatant lie was exposed when Shahril Mokhtar (former CEO of Prasarana) tweeted that he was the one who started the venture into Saudi Arabia and it had got nothing to do with PetroSaudi.

Arul, where Najib has the guts only to answer his own questions, you have the snaky disposition of twisting.

In attempting to show that the particular report published by The Edge was erroneous, you have said that 1MDB's board of directors categorically denied that it had ever approved any action or series of actions to transfer funds from the company to any third party other than the intended beneficiary.

I shan't argue on the language you have used or else this post will be inordinately long. I have read the particular report. Nowhere in it has The Edge said what you have claimed it has. And without meaning to flatter myself, my comprehension of English isn't too bad.

What the report told us was that two 1MDB's executives, Nik Faisal Nik Kamil and Casey Tang, had acted with Jho Low and top executives of PetroSaudi International to get 1MDB to subscribe to US\$500 million of Murabaha notes, and that US\$260 million was subsequently channelled to Javace Sdn Bhd, which is owned by Jho Low, to buy over UBG.

The report asked whether the 1MDB board was aware of this fact and that their two executives, particularly Nik Faisal, who is the company's chief investment officer, were working with PetroSaudi and Jho Low in the UBG takeover.

You have not answered this question. Instead, you have answered what you have falsely accused The Edge of having said - obviously with the intention to mislead your audience. **Meh:** What kind of a double talk is this? You either pay or did not pay to a third party. If the intended beneficiary is a third party, he is still a third party whether intended or not.

This the trouble with getting a lawyer to help. They think they can get away with just words.

Abasir: The Edge has reiterated the very specific questions it posed since Arul resorted to the patented Najib Manoeuvre - one where the answer does not answer the question asked but something that was not asked in the first place.

An example - Question: "Who ordered the killing of Altantuya?" Answer: "I don't know the woman."

1MDB clears US\$1b debt with foreign banks

Mushiro: Arul, why are you lying through your teeth? The consortium of six international banks led by Deutsche Bank demanded early payment from 1MDB after they found out that 1MDB submitted allegedly fraudulent documents to a Singapore bank.

This RM3.6 billion repayment has got nothing to do with the rationalisation plan approved by the cabinet - you were clearly caught with your pants down.

The consortium is smart and lucky that they got their money back. What will happen to the money of Tabung Haji, KWAP, EPF, LTAT and many others?

Myop101: I don't know how some can say things are getting better when there are RM38.2 billion left to be paid back and a number of these investments require further investments to make it work (assuming that it can).

As it is, no one is willing to lend any further to 1MDB hence it has no choice but rely on divestment to repay the debts.

Is that how other successful sovereign wealth funds manage their assets? By fire selling their assets out of desperation?

Fairplayer: If that US\$1 billion is borrowed to pay these foreign banks, what's the difference? We still are in the same rut.

With ringgit shrinking, how is 1MDB going to catch up paying the loans taken, when even

servicing the interests alone is an agony?

Jesse: We still want to know where all the money has gone, and into whose pockets. Borrowing from Peter to pay Paul changes nothing. The nation's assets are still being pawned to the hilt.

Armchair Newspaper: One shouldn't be "pleased" to repay loan which is a legal obligation to these international lenders, default will necessitate creditors to call on the sovereign to repay.

What was given away to some other new creditors in order to repay, one only wonders. Malaysia must be the only Asean nation that goes around begging for monies to repay western creditors.

Oscar Kilo: You didn't clear the debt. You merely refinanced it. So who is the new creditor?

Ipohcrite: Wow, so I feel so comforted already, huh? This darn loan, plus so many others, should never have been taken in the first place, as the returns could not even service the loan interest.

But then, what do I know, or have, except common sense?

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