

Arul Kanda can brief Umno, MCA on 1MDB but not MPs?

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MP SPEAKS Why is it that 1Malaysia Development Bhd (1MDB) president Arul Kanda Kandasamy can spare time to “brief” Umno and MCA members but steadfastly refuses to brief Malaysians or even Members of Parliament?

Arul Kanda was asked whether the leaked minutes via the Sarawak Report was true, and according to Malaysiakini, he responded that "in terms of the board minutes, we confirm that it appears to be authentic".

What type of answer is that? What does Arul Kanda mean when he said “it appears to be authentic”? Did he intend to say that it looks authentic, it sounds authentic but it still might not be authentic?

His confirmation is crucial because if the leaked minutes are indeed authentic, then clearly, the Board of Directors (BOD) of 1MDB is furious with the 1MDB top executives for disobeying the decisions and instructions of the board - and thereby contradicting 1MDB’s persistent denials.

According to the minutes, 1MDB went ahead with the signing of the joint venture agreement with PetroSaudi International (PSI) without specific knowledge and approvals from the Board.

More specifically, the top executives of 1MDB transferred US\$700 million of the proposed invest to an account unrelated to the joint venture company (JVCo).

The minutes clearly stated that “the BOD was not consulted on the change of plans to remit US\$700 million to PSI. The BOD’s understanding was for the full US\$1 billion to be wired to the joint bank account under the name of the JVCo...”

Most crucially, the minutes of the meeting would prove beyond reasonable doubt that the US\$700 million of the proposed US\$1 billion was misappropriated by Shahrol Halmi.

The Board of Directors were so livid that they demanded for the US\$700 million to be returned “so that the funds could be remitted through the originally agreed channel”.

1MDB top management was openly reprimanded

The directors also openly reprimanded the top management for their intransigence. They specifically instructed Shahrol Halmi and his top management “not to deviate from the BOD’s instructions”. They further “advised Shahrol to seek clarification from the BOD if the CEO and management have doubts on any particular matter”.

Is the above the reason why Arul Kanda is hesitant in admitting that the minutes of the board that were leaked were indeed true copies, for it would mean that the then CEO of 1MDB, Shahrol Halimi (on the left in photo), should at least be charged with criminal breach of trust?

Regardless, the bigger question for Arul Kanda is why was he giving a private briefing to MCA members on Malaysia's single largest financial scandal?

If he can give a briefing to MCA members, can the DAP also request for briefing from Arul Kanda?

More importantly, if he sees it appropriate to give a private briefing to a political party, why can't he provide the same briefing to Malaysians at large, or at the very least, to Members of Parliament (MPs)?

Why is it that Arul Kanda has chosen to deflect questions he doesn't want to answer by claiming they will only answer to the authorities, but he could give replies to MCA? Is it because the MCA audience are expected to be more docile, less informed or even more gullible?

Arul Kanda cannot have his cake and eat it too. Since he gave MCA members the opportunity for a question and answer session with him, he, as the chief executive of a wholly-owned government subsidiary, has a duty to allow the same "privilege" for all other Malaysians, or at the very least, Malaysian MPs.

Arul Kanda cannot now turn around and claim that he will only speak to the "authorities" and refuse to give clear-cut and transparent answers to the pressing questions posed by 1MDB's critics.

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