

Najib: SRC doesn't need my written approval for major transactions

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SRC International does not need Prime Minister Najib Abdul Razak's written approval before conducting major transactions.

In a written parliamentary reply, Najib, in his capacity as finance minister, said he is however required to sign off on the appointment and dismissal of directors and top management.

His written approval is also required to amend SRC's memorandum and articles of association.

Najib was responding to a query from Tony Pua (DAP-Petaling Jaya Utara MP) on whether SRC needs the prime minister's written approval on major transactions.

Pua also wanted to know if SRC had paid RM40 million and RM10 million to Ihsan Perdana through its subsidiary Gandingan Mentari in December 2012 and February 2013 respectively.

"The Malaysian Anti-Corruption Commission and authorities are still investigating this matter; as such it is not appropriate for any party to comment on this so as not to disturb the probe," Najib said.

SRC, Ihsan Perdana, and Gandingan Mentari were all implicated in a Wall Street Journal expose which claimed that RM42 million made its way from SRC into Najib's personal accounts.

Najib has denied any wrongdoing.

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