

Haul up Najib under banking laws, says Mahathir
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Prime Minister and Umno president Najib Abdul Razak should be hauled up under banking laws, according to Dr Mahathir Mohamad.

The former premier said this after it was established that the RM2.6 billion “political donation” never made it into Umno’s accounts, tabled at the annual general assembly last week.

He said Najib’s personal income tax records should also be dug up, and compared with the RM2.6 billion which was transferred into his personal Ambank account.

“Ambank was fined RM50 million for a banking offence, but Najib, as the owner of the funds, was not find anything as far as we know.

“Is the PM is above the law?” he asked in a blog posting today.

Ambank was last month fined RM53.7 million for breach of certain regulations under Section 234 of the Financial Services Act 2013 and Section 245 of the Islamic Financial Services Act 2013 by AmBank (M) Bhd and AmBank Islamic Bhd.

However, Ambank's offence was not specified.

Disappointing policy speech

Mahathir said that previous Umno presidents have received political donations on behalf of the party but the funds were placed in Umno’s account under a trustee.

“The funds were transferred under the trusteeship of a new president when the leadership changes, because it belongs to Umno, and not the president.

“Why wasn’t Umno informed of the RM2.6 billion, which Najib said is not for him, but for Umno? Not giving the funds to Umno is an offence,” he said.

Mahathir said Najib’s policy speech at the Umno general assembly was disappointing as it failed to sufficiently address the RM2.6 billion issue.

He said Najib also did not chart out how he plans to take the economy out of the doldrums, nor policies which directly impact the people, like education and cost of living.

Instead, he said, Najib chose to focus on his dispute – some in the Umno leadership – to underscore loyalty above all.

“So all party members must not think for themselves, need not contribute, just come when called and leave when told to leave.

“When the president wants to destroy the party, destroy it. Don’t question, don’t correct and don’t oppose. This is the policy and desires of the party president,” he said in his trademark sarcasm.

Mahathir said the handshake between Najib and sidelined deputy president Muhyiddin Yassin does not solve anything because “this is not an issue of friendship”.

“It is about the president’s wrongdoing which could lead to the party’s defeat in the general election.

“The party’s choice is either for the president to explain where the money disappeared to and why it was not transferred to Umno or the government, or the president resign,” he said.