

On return of US\$1.83b, Bank Negara waits for 1MDB's followup

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PARLIAMENT Bank Negara is still waiting for 1MDB to submit further information together with supporting documents before deciding on whether it should take further action, said the Finance Ministry.

This is regarding the US\$1.83 billion the central bank ordered 1MDB to return after it withdrew permission for the funds to be used overseas.

1MDB however has said that it is unable to repatriate the funds because it has already been spent or was earmarked for debt transfers.

Bank Negara had ordered the repatriation after the attorney-general's chambers ordered no further action be taken regarding the central bank's probe on 1MDB.

The Finance Ministry was replying to a question from Tony Pua (DAP-Petaling Jaya) yesterday on whether the central bank was satisfied with 1MDB's response to the repatriation order.

Meanwhile to a separate question from Dr Ko Chung Sen (DAP-Kampar) on how much goods and services tax was received from 1MDB, the ministry replied there was none.

"1MDB is not registered for GST as it does not have income that qualifies as taxable," the ministry said.

However it said the sale of Edra Global Energy to China General Nuclear Power Corporation and Tun Razak Exchange to Tabung Haji was subject to GST.

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