

Arul Kanda says job done, to leave 1MDB soon

MalaysiaKini.com

Mar 31st, 2016

It's been a year since 1MDB president Arul Kanda Kandasamy took over the reins of the debt-ridden fund and he believes that his job - to sort out the company - is done.

"I only signed up for one-third of what I ended up doing," Arul Kanda said in an interview with US-based Bloomberg yesterday.

"I did not sign up for the investigations because that happened after I joined, and I definitely didn't sign up for the extent of the comms-slash-politics that I had to deal with."

Arul Kanda joined 1MDB in January 2015 and within months, the company was embroiled in various allegations concerning its finances. This led to investigations in Malaysia, as well as Singapore and Switzerland, among other countries.

However, the former investment banker stressed on how his job was to turn 1MDB around and sort out its debts.

"From my perspective, I'm done. Everything's signed. Legal agreements are there, they're binding. I'm leaving the company with available funds," said the trained lawyer.

Although 1MDB has had various allegations thrown at it, the company, whose advisory board is headed by Prime Minister Najib Abdul Razak, has consistently denied any wrongdoing.

Arul Kanda is also of the same opinion - that the allegations are unfounded and merely politically-motivated, pointing out how the company has not been contacted by any foreign legal authorities to help with investigations.

'A business problem became politicised'

"The misunderstandings about 1MDB stem from the fact that what was a business problem became politicised and became a tool by the opposition or those not aligned with the government to topple a democratically-elected prime minister and government," he said.

1MDB, which was set up by the government in 2009, has since amassed about RM42 billion in debts.

Although the company has entered into agreements that will see its debts reduced, allegations continue to be made against Najib, despite attorney-general Mohamed Apandi Ali clearing him of any wrongdoing with regard to the RM2.6 billion donation issue.

Najib's number one critic, his predecessor Dr Mahathir Mohamad, has filed a lawsuit

against him, claiming that he “actively and deliberately” sought to derail investigations by local agencies into 1MDB.

However, on his part, Arul Kanda said he has done what he was asked to do.

“My job is to come in, identify the problem, put together the solution, herd people to stay focused.

“I’ve done it, now I need to move on.”

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Source: <https://www.malaysiakini.com/news/335949>