

**Arul: Possible massive fraud, collaboration from our side**  
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State-owned fund 1MDB president Arul Kanda Kandasamy has reiterated the possibilities of "massive fraud" and "collaboration from our side" over the US\$3.5 billion worth of payments made to the 'fake' Aabar BVI.

"What we cannot discount is there could actually be fraud... a massive fraud... and maybe there was collaboration from our side," Arul Kanda reportedly told The Edge Financial Weekly in a cover story interview.

Abu Dhabi-based International Petroleum Investment Company (IPIC) and Aabar Investments PJS had recently declared that they do not have any links with a British Virgin Islands-incorporated firm dubbed Aabar Investments PJS Limited (Aabar BVI).

The Public Accounts Committee (PAC) in its report on 1MDB had also said there was no evidence that Aabar BVI, named Aabar Ltd in its report, had links to IPIC or Aabar Investment PJS.

1MDB had paid RM4.24 billion (about US\$1.367 billion) to Aabar BVI as security deposits in 2012, without the approval of 1MDB's board of directors.

In the interview, Arul Kanda also spoke about wanting to quit 1MDB and how the issues at the fund were not his and "not what I signed up for".

In response to the interview, PAS deputy president Tuan Ibrahim Tuan Man said that Arul Kanda has a duty to expose all information related to the alleged fraud.

"Since Arul Kanda had repeatedly expressed his intention to resign, PAS is urging him to expose everything before he leaves office.

"It is best if Arul Kanda could work together with Bank Negara governor Zeti Akhtar Aziz in her last days in office, to uncover this mystery," Tuan Ibrahim said in a statement today.

Arul Kanda had in an interview with Bloomberg last month also expressed his intention to resign from 1MDB, after over one year in office.