

Court denies bid to stay SRC's US\$1.18b suit against Najib

Malaysiakini

22 February 2022

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SRC International's US\$1.18 billion civil action against Najib Abdul Razak would still be ongoing as the former premier's SRC criminal appeal is still pending at the apex court.

The Kuala Lumpur High Court this afternoon dismissed Najib's application to stay the lawsuit.

Najib, who also used to be finance minister and advisor emeritus of SRC, had sought the stay on the reason that his appeal before the Federal Court, to quash his criminal conviction and sentencing in the RM42 million SRC corruption case, is still ongoing.

During online High Court proceedings, judge Ahmad Fairuz Zainal Abidin said that Najib would not be prejudiced if the SRC suit is ongoing alongside the pending criminal appeal before the Federal Court.

“It is the view of this court that the outcome of the Federal Court appeal and applications are purely speculative at this juncture.

“Nevertheless, whatever the outcome of the Federal Court (appeal) does not bar the defendant (Najib) from making amendments to pleadings, subject to necessary applications being made.

“The disclosure of the statement of defence (against the SRC civil action) will not prejudice the defendant (Najib),” Fairuz said.

He added that the full trial of the civil action itself is not set to begin immediately, and that case management of the lawsuit must continue to ensure the efficient progress of the matter.

The judge then ordered Najib to file his statement of defence to the civil action by March 31. He also fixed this Thursday for case management of the lawsuit.

Fairuz had set the March 31 deadline for filing of Najib’s statement of defence, as his legal team needed to fly off to the United Kingdom to meet a prospective Queen’s Counsel to act for the former premier in the Federal Court criminal appeal.

Lawyers DP Naban and Harvinderjit Singh appeared for SRC and Najib, respectively, during today's civil court proceedings.

The present US\$1.18 billion suit is one among the 22 civil actions launched by 1MDB and SRC last year, targeting those who purportedly defrauded the two government-owned entities, whether knowingly or unknowingly.

In the current civil action, the sole plaintiff is SRC - which is wholly owned by the Minister of Finance Incorporated (MOF Inc).

Najib is the defendant targeted by the civil suit.

In July 2020, following a full criminal court trial, Najib was sentenced to 12 years' jail and fined RM210 million for graft charges related to RM42 million he received from SRC.

On Dec 8 last year, the Court of Appeal upheld Najib's conviction and sentencing. He is awaiting his appeal against the decision to be heard by the Federal Court.

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