

NFCorp Says Asked Govt To Defer Loan Repayment
MalaysianMirror.com
20 March 2012

KUALA LUMPUR - National Feedlot Corporation (NFCorp) has on Monday issued a statement to clarify that NFCorp had written to the government on 27 October 2009 to ask for a deferment on the loan repayment as a result of the construction of an Export Quality Abattoir being put on hold as well as the incompleteness of infrastructure by third-parties for the Pusat Fidlol Nasional (National Feedlot Centre /NFC) in Gemas, Negeri Sembilan as highlighted by the Auditor General in his 2010 Report.

According to the Implementation Agreement and in subsequent meetings with the government, the Export Quality Abattoir was to have been built in 2008 and rented to NFCorp to meet its production targets. However, the abattoir was delayed and has yet to be built today. Delayed infrastructure included the 7.5 km concrete road leading to NFC and the provision of a water system comprising pools, piping and tube wells.

These, the company said, had severely disrupted the targeted beef production numbers of NFCorp and its projected business turnover.

In further clarifying, NFCorp said that the government had allocated a separate fund to the Veterinary Services Department for the construction of the Export Quality Abattoir and infrastructure. It therefore could not build these items from its soft loan.

Consequently, NFCorp had written to the government to ask for a deferment on the loan repayment to begin after the completion of the crucial government-built Export Quality Abattoir.

(The views expressed above belongs to the author in its entirety and does not represent the opinion of Malaysian Mirror in any way)