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Dr M: Charge those who created 1MDB

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PETALING JAYA: Those involved in the setting up of 1Malaysia Development Bhd (1MDB) should be charged with sabotaging Malaysia's financial and banking system, former premier Tun Dr Mahathir Mohamad said.

In a blog post yesterday, Dr Mahathir wrote that Prime Minister Datuk Seri Najib Tun Razak, who is chairman of the 1MDB board of advisers, should be held responsible for "creating 1MDB, borrowing RM42bil, investing and then losing it".

"1MDB may sell the RM60 psf land that it bought from the Government at 5,000% above the purchase price and repay the loans but the fact remains that, had 1MDB not been created, the huge sum of borrowed money would not have disappeared.

Information Minister Datuk Seri Salleh Said Keruak replied that id businesses could be done without loans, there would be no need for banks.

"Didn't Perwaja, a company that failed, also need to borrow during Dr Mahathair's time?" he asked in his own blog posting.