

Najib loses suit against banks

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Ex-PM's application said to be 'frivolous and unsustainable'

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KUALA LUMPUR: A former bank official together with AmBank Islamic Bhd and AMMB Holdings Bhd have successfully struck out a suit filed by former prime minister Datuk Seri Najib Razak over allegations of mishandling his bank accounts.

High Court judge Justice Khadijah Idris, in allowing the application by Joanna Yu and the two banks, said Najib's suit was unsustainable, scandalous, frivolous, vexatious and an abuse of court process.

In her ruling, the judge also took note that Najib initiated the suit against Yu and the two entities after she testified in the SRC International Sdn Bhd trial.

Yu was the 54th prosecution witness testifying against the Pekan MP in the trial.

"This action by the plaintiff is not to seek damages but for a collateral purpose to bolster the plaintiff's defence in the SRC case and thus an abuse of court process," the judge said here yesterday.

Najib has since been convicted for the SRC International case.

The court also ordered Najib to pay RM30,000 in costs to AmBank and AMMB Holdings and RM25,000 in costs to Yu.

Lawyer Tan Sri Muhammad Shafee Abdullah, who represented Najib, informed the court that they would be filing an appeal against the decision soon.

Lawyers Datuk Dr Gurdial Singh Nijar and Yoong Sin Min appeared for Yu and AmBank, respectively.

Both Yu and Najib were not in court during the proceedings.

On Dec 9 last year, Najib filed the lawsuit at the High Court registry and named AmBank, AMMB

Holdings and Yu as defendants.

According to the statement of claim, the plaintiff contended that AmBank and Yu had committed negligence when handling his bank accounts (ending with 694, 880, 898 and 906) by disclosing these to fugitive businessman Low Taek Jho, better known as Jho Low.

Najib claimed that the defendants without authorisation had disclosed his bank statements, debit and credit remittance transactions, and balances of funds of account 694 to Low as the third party.

He claimed that the defendants did not engage with him to report on Low's actions regarding the said bank account and that the bank had facilitated the unauthorised third party to make money transfers between accounts 880, 898 and 906.

Najib claimed that he had been kept in the dark about the details of his own bank account statements

and other related documents by the bank under Low's instruction.

He alleged that Low with the help of other unauthorised third parties had made 20 transactions to regularise the accounts totalling RM12mil through several local and foreign remittances of funds and that the accounts had been "red-flagged" by Bank Negara.

He claimed the defendants failed to report and get direct instructions from him despite the accounts being red-flagged.

Najib also claimed that he only discovered the act committed by the defendants during the SRC International trial after the prosecution had revealed the conversations between Yu and third parties.

On July 28, Kuala Lumpur High Court judge Justice Mohd Nazlan Mohd Ghazali convicted and sentenced Najib to 12 years' imprisonment and fined him RM210mil.