

NAJIB'S DEFENCE 'OUTRAGEOUS'

Ex-PM alone gained from misappropriation of SRC funds, says prosecution

SHARANJIT SINGH
PUTRAJAYA
news@nst.com.my

THE lead prosecutor in Datuk Seri Najib Razak's appeal hearing involving the SRC International

Sdn Bhd case yesterday said the former prime minister's defence of blaming others for the wrongdoings committed in the company was "simply outrageous".

Datuk V. Sithambaram said it was Najib alone and nobody else who gained from the misappropriation of SRC funds.

"His blaming others is just blowing hot and cold... it's simply outrageous," he said.

The senior counsel said Najib's defence of pinning the blame on others, including former SRC International chief executive officer Nik Faisal Ariff Kamil, was without any factual basis.

He said evidence and facts showed that Najib continued giving his personal banking mandate to Nik Faisal for many years until the closure of his AmBank accounts.

"It defies credulity for him to now suggest that Nik Faisal was acting without his knowledge, while retaining the man as his trusted mandate holder.

"Nik Faisal was retained even



Former prime minister Datuk Seri Najib Razak (right) arriving at the Court of Appeal in Putrajaya yesterday, PIC BY MOHD FADLI HAMZAH

after he was sacked as the CEO of SRC for financial irregularities. Nik Faisal was actually the trusted lieutenant of the appellant (Najib)."

He added that evidence showed that Najib had not only misappropriated RM42 million, as stated in the three criminal breach of trust (CBT) charges against him, but the former Umno president had also used the money for his personal benefit and political purposes.

He said Najib's role as the then prime minister, finance minister, the corporate representative of Minister of Finance Inc (MoF Inc) and the adviser emeritus of SRC enabled him to benefit from the company funds.

"He placed himself in a position where the SRC board of directors acted on his instructions rather than as independent directors.

"The board was rendered toothless and powerless by the most powerful man in the country.

"This resulted in the outflow of about RM4 billion of SRC's funds overseas for dubious reasons. The funds have disappeared while the debt is still being paid by the government from public funds," he said, adding that Najib's contention, that he did not know the source of the funds that ended in his accounts, was a deliberate lie.

Sithambaram said there was overwhelming evidence to show

that Najib had overarching authority and control over SRC affairs, to the point that he was actually the puppet master, where the SRC board could only dance to his tune alone.

The appeal hearing before Court of Appeal judges Datuk Abdul Karim Abdul Jail, Datuk Has Zanah Mehat and Datuk Vazeer Alam Mydin Meera continues.

Najib is appealing the 12-year jail term and RM210 million fine imposed on him for siphoning off RM42 million of SRC funds.

He was sentenced after being found guilty of all seven charges of abuse of power, CBT and money laundering by Kuala Lumpur High Court judge Mohd Nazlan Mohd Ghazali in July last year.