

Najib fails to block Mareva injunction

Ps. 14

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Ex-PM's appeal dismissed, he's ordered to pay RM15k

PUTRAJAYA: Former prime minister Datuk Seri Najib Razak has failed to set aside a Mareva injunction obtained by SRC International Sdn Bhd and one of its subsidiaries to freeze his assets amounting to RM42mil.

This follows a decision by the Court of Appeal's three-member bench, comprising Justices Yaacob Md Sam, P. Ravinthran and Mariana Yahya in dismissing Najib's appeal yesterday and ordering him to pay RM15,000 in costs.

Justice Yaacob, who delivered the court's decision, said there was no appealable error made by the High Court Judicial Commissioner (JC) in granting the Mareva injunction which warranted the appellate court's intervention.

He said the JC, Mohd Arief Emran Arifin, had considered the law and analysed the evidence disclosed in the companies' affidavit before arriving at his conclusion to allow the Mareva injunction. In fact, he said the JC found there was a good arguable case.

Justice Yaacob affirmed the High Court's decision which granted the Mareva injunction to SRC International and Gandingan Mentari Sdn Bhd to prevent Najib from transferring or dissipating of any of his assets amounting to RM42mil, Bernama reported.

A Mareva injunction is a temporary order which restrains the defendant from disposing of assets until the determination of

the case between the plaintiff and the defendant.

On March 24 this year, the court granted the Mareva injunction to the companies and directed Najib not to remove, dispose of, deal with or diminish the value of any of their assets in and outside of Malaysia up to the value of RM42 million, pending the final determination of the lawsuit they had filed against him.

Besides that, the former Pekan Member of Parliament is only entitled to withdraw up to RM100,000 per month for his living expenses and for payment of legal fees.

This prompted Najib to file an appeal with the Court of Appeal.

SRC International and Gandingan Mentari filed the suit against Najib last year, claiming that he had committed a breach of trust, misused his power, benefited personally from the SRC International funds and misappropriated the funds.

The suit is pending in the High Court in Kuala Lumpur.

Najib, 69, is serving 12 years in jail after the Federal Court, in August this year, upheld his conviction and jail sentence and RM210mil fine for misappropriating RM42mil in SRC International funds.

Watch the video
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