

PKR demands Putrajaya reveal full details of NFCorp loan
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KUALA LUMPUR, Feb 10 — PKR today demanded the government reveal the full details of its RM250 million loan to the National Feedlot Corporation (NFCorp), saying it would help shed light on the government's pre-conditions in agreeing to the said federal loan.

"I recommend that Datuk Seri Najib Razak and Tan Sri Muhyiddin Yassin direct the Ministry of Finance, Ministry of Agriculture, and NFCorp to reveal the full details of the RM250 million loan to the public so that people may comprehend the government's decision in approving a loan with such loose conditions," PKR strategic director Rafizi Ramli said in a statement.

His remarks come in response to a statement made by Wan Shahinur Izmir, NFCorp's chief executive, who said yesterday that the company had the right to use its RM250 million soft loan from the government as it saw fit, even to invest in property as long as it repaid the interest.

Rafizi said today Wan Shahinur's statement raised "one thousand" new questions regarding the conditions set by the government in approving the loan to NFCorp.

The PKR leader demanded to know whether there were instances of other federal loans which were "freely" given out to companies and individuals with direct ties to Cabinet ministers, and how did these conditions bring about any guarantee of success in any national project.

"Did the owner and management of NFCorp, made up of Datuk Seri Shahrizat Abdul Jalil's family, give their personal guarantee to mortgage their own belongings as part of the loan agreement?" Rafizi asked.

He said NFCorp's latest admission only validated the need for a Royal Commission of Inquiry (RCI) to investigate allegations of financial misappropriation within NFCorp, and that national leaders have been implicated in the scandal.

In response to claims by PKR that NFCorp had purchased two luxury condominiums worth RM34 million in Singapore's posh Marina Bay Suites, Wan Shahinur Izmir said the company had decided that it would make better use of the money by investing in property during a break in business operations.

The break, said Wan Shahinur Izmir, was caused by the government's decision to suspend the construction of an abattoir that would have been rented to NFCorp.

But according to DAP's Tony Pua, the Finance Ministry had told a parliamentary committee last November that there is no provision that permits the NFCorp to use its federal loan to purchase property.

A ministry official had disclosed this to the Public Accounts Committee (PAC) during a meeting convened to discuss the NFCorp issue and was "very specific" that such loans could

not be used for purposes other than what had been specified, said the Petaling Jaya Utara MP.

Shahrizat speaks to reporters outside MACC headquarters on Wednesday. — file pic Pua, who sits on the PAC, said the senior official had explained during the meeting on November 23, 2011 that the purpose of each drawdown must be clearly stated, and that the ministry had never received an application from NFCorp to purchase property.

NFCorp hit the headlines following last year's Auditor-General's Report, and has continued to hog the limelight after it was linked to federal minister Datuk Seri Shahrizat Jalil's family.

The publicly-funded company is headed by her husband, Datuk Seri Mohamad Salleh Ismail. Their three children, including Wan Shahinur Izmir, also hold executive posts in the company.

PKR has since made several revelations relating to the scandal, including NFCorp's purchase of two luxury condominium units in Bangsar, Kuala Lumpur, and the alleged use of project funds to pay for Shahrizat's and her family's personal expenses.

The opposition party has also alleged that Shahrizat's family used nearly RM600,000 from NFCorp's funds to settle their credit card bills in 2009.

But the management of NFCorp has maintained that the credit card expenses were solely for business purposes.

It has also denied allegations that funds from the RM250-million government loan were channelled into its accounts before the loan agreement was signed.

Shahrizat applied for three weeks' leave from her duties last month after new allegations of bribery surfaced. She has since resumed her duties.

On Wednesday, she was called in for questioning by the Malaysian Anti-Corruption Commission (MACC).

Deputy Prime Minister Tan Sri Muhyiddin Yassin announced last month Putrajaya would appoint an auditor to scrutinise NFCorp's books in light of accusations made against the company.

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