

**Parliamentary panel was told NFC cannot use loans for property**  
**The Malaysian Insider**  
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**By Yow Hong Chieh**

KUALA LUMPUR, Feb 10 — The Finance Ministry had told a parliamentary committee last November that there was no provision that permits the National Feedlot Corporation (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, Petaling Jaya Utara MP Tony Pua revealed today.

Pua (picture), 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.

“Therefore if the senior MoF official was telling the truth when testifying with the PAC, then Wan Shahinur Izmir (Salleh) must be lying through his teeth to defend the indefensible,” Pua said in a statement.

Wan Shahinur Izmir, NFCorp’s chief executive, 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.

He was responding 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 caused by the government’s decision to suspend construction of an abattoir that would have been rented to NFCorp.

Pua said PAC has yet to be presented with documents relating to NFCorp — including the loan agreement, schedule, terms and conditions of the loan drawdown and financial reports — despite specifically requesting for them at the November meeting.

“It was decided during the meeting that the next meeting shall be held at the soonest possible time in January to ensure that the PAC is able to get to the bottom of the scandal,” he said.

“It is unfortunate that no meeting has yet been called by the PAC chairman to date on this matter... We hope that the matters will not be delayed further as the rakyat deserves to know the truth, and nothing but the truth.”

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 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 compan

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