

PKR: Shahrizat family used NFC funds as carrot for condo loans
The Malaysian Insider
February 08 , 2012
By Shannon Teoh

PETALING JAYA, Feb 8 — PKR claimed today that Datuk Seri Mohamed Salleh Ismail and his son Wan Shahinur Izran Salleh dangled RM250 million in federal funds to obtain bank loans to buy two condominiums in Marina Bay Suites, Singapore costing over RM17 million each.

The party distributed documents from the Singapore Land Authority showing that National Feedlot Corporation (NFCorp) chairman Salleh and executive director Izran purchased the units using loans from Maybank and United Overseas Bank respectively.

“We believe the loans were approved because they control funds of RM250 million, which is lucrative for any bank. Any bank would want RM250 million.

“They put [the RM250 million] in banks to leverage financing for personal purchases. This is a purchase that must be investigated by police,” PKR strategic director Rafizi Ramli said.

He also reminded reporters of an earlier disclosure that NFCorp, the company owned by minister Datuk Seri Shahrizat Jalil’s family, had a RM180 million fixed deposit with Maybank in 2009.

“The bigger question is, how does the family pay back the monthly repayments? Assuming a 25 year-loan... they must pay RM173,000 each month for these two condos.

“And this is not including [other condominium units] One Menerung and Orchard’s Court,” he added, referring to his previous claims of condo buys by the Wanita Umno chief’s family.

Women, Family and Community Development Minister Shahrizat has been repeatedly linked to NFCorp as the project was awarded by the Cabinet to her family.

The RM250 million publicly-funded cattle-raising scheme was first coined a “mess” in an article in English daily The Star after it made it into the pages of the Attorney-General’s 2010 Report for failing to meet production targets.

The term was later repeated by other media organisations to describe NFCorp after PKR launched a series of exposés to show that the project’s funds had been allegedly abused.

The company’s assets were frozen after investigations were launched by the police and the national anti-graft body following the revelations.

Shahrizat returned to ministerial duties this week after taking three weeks’ leave to allow the authorities to complete their probe.

Today, Rafizi said the two condominiums units — one worth RM17.2 million and the other, RM17.4 million — were in the “same building as Brawn Steakhouse, a high-end restaurant owned by Shahrizat’s family.”

“You talk to people there and they say ‘ya, ya, my boss has two units upstairs,’” he said.

Rafizi admitted, however, that PKR lacked documented proof to show NFCorp had fixed deposit accounts with UOB.

But he said that given the account in Maybank, "my suspicion is that money is channelled through layers of companies owned by Shahrizat's family in Singapore". He then called on the family to prove "the loans have nothing to do with public funds."

"I dare Shahrizat to come forward and detail the income of the family by which they collect such assets. Your combined household income must be RM500,000 a month to service the debts of all the condos," he said.

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