

NFCorp 'subsidiaries' not audited since 2007, says Pua
The Malaysian Insider
March 6 , 2012
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KUALA LUMPUR, March 6 — Companies owned by National Feedlot Corporation (NFCorp) directors, which have allegedly utilised federal funds meant for cattle farming, have not audited their accounts since 2007, Tony Pua has said.

The DAP national publicity secretary alleged last week that NFCorp directors had siphoned RM81,324,745 to "companies which are associated with certain directors of [NFCorp]" and had demanded an explanation on the matter.

Today, Pua (picture) said the "subsidiaries" which have not had their accounts audited for 4½ years are National Livestock and Meat Company Sdn Bhd (formerly known as BizVance Sdn Bhd) (NLMC), Real Food Company Sdn Bhd (formerly known as Macronial Technology Sdn Bhd) (RFC), and Meatworks Corporation Sdn Bhd.

"If the arguments made by NFCorp directors that these companies were indeed always meant to be subsidiaries of NFCorp, then surely one would expect the financial accounts of these companies to be properly managed to ensure accountability over the use of taxpayers' RM250 million loan.

"A simple check with the Registrar of Companies shows that none of these companies were ever audited since they became operational," he told reporters.

Pua said that both NLMC and RFC have never had their accounts audited since June 30, 2007, back when the companies were still "dormant" and Meatworks had never filed its accounts since September 17, 2009.

NFCorp chairman Datuk Seri Mohamad Salleh Ismail has insisted that companies like Real Food and NLMC were associated units.

Both Real Food and NLMC are owned and operated by Salleh and his children.

Pua said the three companies had also contravened the Companies Act 1965 by failing to hold their annual general meetings and file annual returns to the Registrar of Companies together with their audited financial reports.

"Other companies would have been shut down by now. The question is why these ones are allowed to operate without filing audits? It is because they are related to big shots?" asked the Petaling Jaya Utara MP.

"The directors of NFCorp must answer as to why NLMC and RFC have never filed their accounts or even presented to the Ministry of Finance and Ministry of Agriculture as part of NFCorp's loan agreement to provide updates on the use of funds," he added.

The DAP leader also called on the Registrar of Companies to act against the directors of these companies and to initiate investigations "to inspect any accounts, book or other

documents seized.”

He also confirmed that the Public Accounts Committee (PAC) will meet NFCorp’s management on March 19.

NFCorp hit the headlines after it made it into the Auditor-General’s Report last year, and has continued to hog the limelight after it was linked to minister Datuk Seri Shahrizat Abdul Jalil and her family.

Shahrizat applied for three weeks’ leave from her ministerial duties in January after new allegations of bribery surfaced and resumed work on February 8. She was called in for questioning by the Malaysian Anti-Corruption Commission (MACC) on the same day. Bukit Aman recommended last month the Attorney-General charge NFCorp directors with criminal breach of trust, an opinion that was shared by de facto law minister Datuk Seri Nazri Aziz.

But the A-G has since asked police for more investigations to be conducted.

The Malaysian Insider

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