

NFCorp to face PAC on March 19
The Malaysian Insider
March 6 , 2012
By Shannon Teoh

KUALA LUMPUR, March 6 — The National Feedlot Corporation (NFCorp) will face the Public Accounts Committee (PAC) in two weeks after repeated allegations the company belonging to Datuk Seri Shahrizat Abdul Jalil's family abused a RM250 million federal loan meant for a national cattle-farming scheme.

The Malaysian Insider has learnt that the parliamentary panel will haul up NFCorp and officials from the Agriculture and Finance ministries on March 19 and 20 after demands for information on the National Feedlot Centre (NFC) project was ignored.

File photo of the National Feedlot Centre in Gemas.

"The ministries have not given information requested in the last PAC meeting on November 23," a PAC member told The Malaysian Insider, referring to the loan agreement, drawdown schedules and financial reports.

"We want NFCorp to explain everything as the committee has not heard their side of the story. We also want to sight the documents," the source said.

PKR has accused the company, which is chaired by Datuk Seri Mohamad Salleh Ismail, Shahrizat's husband, of using the loan to finance over RM62 million in land, property and expenses unrelated to cattle farming.

The women, family and community development minister's three children also sit on the NFCorp board.

The DAP has also cited NFCorp's annual report for 2009 as showing that a total of RM81,324,745 was owed to the cattle-rearing firm by companies associated with the company's directors.

PAC members had earlier told The Malaysian Insider that there was no personal guarantee involved in the RM250 million loan after NFCorp had said in January that "if we don't pay back, we will be declared bankrupt or locked up in jail."

"As far as we are aware, nobody is held accountable," a PAC source told The Malaysian Insider, referring to the November 23 meeting where the panel was briefed by government officials.

The NFC 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 Shahrizat 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 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

Copyright © 2012 The Malaysian Insider

Source: <http://www.themalaysianinsider.com/malaysia/article/nfcorp-to-face-pac-on-march-19/>