

Umno MP raps government for Syed Mokhtar's 'monopoly'
Malaysian Insider
October 23, 2012
By Clara Chooi

KUALA LUMPUR, Oct 23 — A senior Umno backbencher today lashed out at the Najib administration for allowing tycoon Tan Sri Syed Mokhtar al-Bukhary to monopolise all forms of government procurement, saying this was unfair to smaller business players.

Datuk Bung Mokhtar Radin (BN-Kinabatangan) said the government must be aware of the public's anger over Syed Mokhtar's (picture) "monopoly" of businesses in the "sky, land and sea".

"Whatever there is in this world, he wants to make a business of it. In the sea, he does business. On land, he does business. In the air, he does business as well.

"If he could do business in the grave, I think he would do it too," the outspoken Sabah MP grumbled.

"This is the problem here. He has taken on the import business... he takes Keretapi Tanah Melayu Berhad (KTMB), MRT (Mass Rapid Transit) he wants... he wants to take everything.

"Even Tenaga Nasional Bhd (TNB), he wants... and he wants Johor water too," Bung Mokhtar continued.

This is not the first time that the Umno MP has complained about Syed Mokhtar's "monopoly".

During the June sitting of Parliament, Bung Mokhtar had reportedly accused the government of favouring Syed Mokhtar in all business areas, including the smaller tenders, saying the logistics tycoon is "like a king".

At the time, the MP was complaining about the selection of Syed Mokhtar's Seaport Terminal to take the Finance Ministry-owned Penang Port Sdn Bhd (PPSB) private.

"Syed Mokhtar is like a king with so many banks backing him," the Barisan Nasional (BN) backbenchers deputy chief had said at the time, referring to the former's empire which has a reported total debt of RM34.3 billion, or about 10 per cent of all local corporate bonds.

The Sabah Umno leader asked, "Why must we make one man king?" and suggested instead that "we have more princes as Sri Gading and myself are ready," referring to his parliamentary colleague Datuk Mohamad Aziz.

The surging debt of companies under Malaysia's richest Bumiputera has raised fears of a repeat of the financial system's collapse in 1998 that had then been spurred by the failure of Renong Bhd to fulfil its liabilities.

"I feel compelled to speak on this issue... of government-linked companies (GLCs)... and I see a tendency for ministries or certain agencies to give a larger monopoly to one single company and I think this is unfair to other firms," Bung Mokhtar told the lower House.

“And I see a tendency for these GLCs, which are mammoth firms, big firms, but when there is an open tender, they want to bid as well.”

He said GLCs should be barred from bidding for smaller tenders, saying they should reserve their involvement to larger government projects instead.

“And why is it, when it come to mega projects, it is always Syed Mokhtar?” he said.

Bung Mokhtar pointed out that other Malay entrepreneurs were also trying hard to emulate the business tycoon, who is listed by Forbes as Malaysia’s seventh richest person.

“So I would like to put on record that I object to this... do not rely on one person to monopolise all forms of businesses in our country... and even more worrying is when this single player leads to the destruction of the country’s economy,” he said.

Hakcipta © 2012 The Malaysian Insider

Source:

<http://www.themalaysianinsider.com/malaysia/article/umno-mp-raps-government-for-syed-mokhtars-monopoly/>