

**Broaden 1MDB audit, says veteran newsman**  
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The National Audit Department's probe into troubled 1Malaysia Development Berhad (1MDB) should start off before 2009, when the company was earlier known as the Terengganu Investment Authority (TIA), veteran editor Datuk A. Kadir Jasin (pic) said.

This, he said in his blog post yesterday, was the suggestion made by several veteran law, judicial and economic experts he met recently after the Auditor-General was given the mandate to 'verify' the strategic investment fund's accounts.

Auditor-General Tan Sri Ambrin Buang had on March 10 reportedly said that the audit on debt-laden 1MDB has started with the gathering of relevant information.

He said the auditing process would not only be confined to the accounts of 1MDB but also include the assets, liabilities, corporate governance and equities.

"For me, this is a broad mandate. Any matter related to it, we need to study and look into it. We want to know how the company is being managed," he said.

However, no time frame was set or any mention made if the audit would go as far back as the company's TIA year.

TIA was established in 2008 as a sovereign wealth fund aimed at ensuring economic development for the state of Terengganu. It was renamed 1Malaysia Development Berhad on January 2009 and became a federal entity.

Kadir said that the auditor-general should also start their investigations immediately before the information or evidence needed was tampered with.

"According to sources familiar and close with the pioneers of TIA/1MDB, the company's RM5 billion start-up loan had depleted "mysteriously" to RM500 million in less than one year," he wrote.

These sources, he said also believed that "mystery man" Jho Low was involved in the TIA/1MDB transaction early on and was the "mediator" between the company and their investors, especially those from the Middle East.

The former New Straits Times group editor-in-chief also said that sources suggested that, while scrutinising the company's money trail, Jho Low should be made as the prime witness, if he is not the prime suspect in the matter.

He said other witnesses for the auditor-general to consider, according to the sources, include the Prime Minister Datuk Seri Najib Razak, 1MDB Board of Advisors, Board of Directors and the senior management.

Kadir said his sources also said that many of 1MDB's senior management had already resigned and that effort should be made to find out the reason.

"There must be a reason why they quit or were told to leave," he said.

At the same time, he said 1MDB's auditors too should be called up as witnesses.

"The sources added that it was impossible for a company as big and structured as 1MDB to not have recorded each and every decisions made as it involved a large amount of money," he said.

In the meantime, Kadir also said that 1MDB, as a state-owned company, should be made a legacy of success, instead of being involved in dubious dealings.

"1MDB should not be turned into a sort of black, secretive or fly-by-night operations for certain quarters, in and outside the country, to make a fast buck.

"Whatever revenue generated is not to fund political careers or pay for the lifestyle of some family or friends. It is for the people," he said.

Criticism has been mounting over the wholly-owned Finance Ministry investment vehicle which has chalked up debts of up to RM42 billion.

Scrutiny of the company grew more intense recently following whistleblower site Sarawak Report's exposé last week that piled pressure on Najib and prompted opposition politicians, former Umno leaders and anti-graft bodies to demand a thorough investigation into 1MDB.

Following this, Najib had ordered the auditor-general to "independently verify 1MDB's accounts", with the findings to be passed to the Public Accounts Committee. – March 15, 2015.

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