

Auditors will not sign if 1MDB lost RM42 billion, Najib tells ex-lawmakers

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By Kc Nazari

International auditors Deloitte & Co would not have signed 1Malaysia Development Bhd's (1MDB) accounts if they discovered RM42 billion was lost by the debt-laden government-owned strategic investor, Datuk Seri Najib Razak told a group of former Barisan Nasional lawmakers today.

Deloitte is 1MDB's third auditor since it was set up in 2009 to spearhead development in strategic sectors. 1MDB's main business is property development and utilities such as power and water plants.

"There isn't any RM42 billion that has disappeared because the accounts were audited by Deloitte," the prime minister told Mubarak, an association of former lawmakers at the Umno headquarters in Kuala Lumpur.

"Auditors will not sign if even RM1 million is missing.

"Now it is said that RM42 billion has vanished. How can it vanish? It hasn't vanished, there are assets, there are liabilities," the Umno president said.

"If we have a formula, we can solve this issue.

"But if we politicise, things that are good will be bad, he said at the "Evening with President" event.

Najib also defended the cash aid programme, Bantuan Rakyat 1Malaysia (BR1M), which has also been criticised by former prime minister Tun Dr Mahathir Mohamad, who once called it "bribery".

"At the very least, the poor are getting government assistance.

"We should not only focus on doing big projects. We should share part of our wealth with those in need," Najib, who is also Umno president, said.

Yesterday, Najib, had also defended BR1M, and other policies introduced by his administration which have come under attack, on his website www.najibrazak.com, where he said it was an economic measure that targeted low income earners.

Speaking to the former parliamentarians today, Najib also rebutted Dr Mahathir's calls for his resignations, reiterating statements made previously that the longest-serving prime minister had only managed to stay in power for 22 years as Umno president because the party's election process was not democratic under his rule.

"I am the first party president elected under the party's new constitution, which is more open and democratic compared with before," Najib said.

He explained that under the previous voting system, only 2,600 party delegates at the party's annual assembly could vote, and for anyone to contest the presidency, a candidate had to first secure nominations from 63 divisions.

"Do you think it is easy to get nominations from 63 divisions? It is not and that was the reason Tun Dr Mahathir could stay in power for 22 years.

"I could also stay in power if I wanted to – but not by amending the constitution. I want to be elected with sincerity by party members.

"So if I have been elected democratically, why should I step down," Najib said.

Najib had presided over the amendments to Umno's constitution as the party president in late 2009, after taking over from predecessor Tun Abdullah Ahmad Badawi earlier the same year.

The changes opened up the voting process for party office bearers to more than 100,000 delegates from 191 divisions nationwide. – May 18, 2015

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