

Rafizi criticises Najib over 1MDB response

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By Eileen Ng

PKR's Rafizi Ramli today criticised Datuk Seri Najib Razak for giving an "unacceptable" reply to a query on debt-laden 1Malaysia Development Berhad (1MDB), saying that the answer was meant for a Standard Five child.

Rafizi asked Najib, the prime minister and finance minister, for a detailed breakdown of the state investment vehicle's principal and interest repayments for its bonds and debts from January this year until the lapse of their tenure.

But, Najib in a written reply dated May 21 merely stated that the information requested has yet to be audited and it is standard practice for the company to only publicly present details that had been audited.

"His excuse is unacceptable and does not make sense. It is an answer for a Standard Five kid. This is ridiculous because every year, the audit will involve the determination and certification of a company's scheduled commitment for the next 20, 30 years," he told reporters at the Parliament lobby.

This, according to the PKR secretary-general, means that 1MDB's 2014 financial audit has details regarding the company's principal and interest repayments for all its debts from now until when they are fully settled.

Rafizi said as finance minister Najib could direct the company to refer to its audited 2014 financial statement to give the detailed information without waiting for the 2015 audit to be completed.

"The prime minister's refusal to disclose the company's financial commitments on its loans and bonds means that it wants to conceal information to prevent the public from checking on the company's transactions and fund injection.

"It also strengthens my suspicion that the prime minister still does not discount the possibility that public funds might be used for 1MDB's principal and interest repayments in the near future," he added.

Criticism has been mounting over the Finance Ministry-wholly owned investment vehicle, established in 2009, which has chalked up debts of up to RM42 billion, backed by Putrajaya.

The Auditor-General is currently looking through 1MDB's books, with a preliminary report expected to be submitted to Parliament in June, while Public Accounts Committee started its investigation into the company last Tuesday. – May 27, 2015.

Source:

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