

PAC to continue 1MDB probe tomorrow, says deputy chairman
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Parliament's Public Accounts Committee (PAC) will continue with its inquiry into 1Malaysia Development Berhad (1MDB) tomorrow, said its deputy chairman Dr Tan Seng Giaw who felt it was "unreasonable" to suspend the probe for three months.

The DAP Kepong MP said this was in response to the public who wanted the bipartisan panel to get to the bottom of the issue.

Dr Tan said it was unreasonable to stop the PAC inquiry until Parliament reconvenes in October in order to elect a new PAC chairman and members.

He also told Barisan Nasional strategic communications director Datuk Abdul Rahman Dahlan to help PAC to continue its current work without interruptions.

"Once the truth is found, all accusations against 1MDB will be exposed as false. This is strategic, not spinning," Dr Tan said in a statement today.

1MDB's former CEO Datuk Shahrol Azral Ibrahim Halmi was to face PAC tomorrow, while president and group executive director Arul Kanda Kandasamy was set to be grilled the next day.

Mohd Hazem Abdul Rahman, who served as 1MDB's CEO from March 2013 to January 2015 had been scheduled to appear before the panel on August 6.

"In this age, people have access to various news and views. Some are true and some false. We try to give true information.

"In response to the public, PAC members will attend the 1MDB hearing at the Dewan Rakyat at 10am on August 4, 2015," DrTan said.

Following last Tuesday's Cabinet reshuffle, PAC lost its chairman and three members.

Their appointments to the administration disqualifies them from being PAC members.

While Dr Tan and other opposition members of the committee say that the remaining members of PAC can continue probing 1MDB, Speaker Tan Sri Pandikar Amin Mulia, in citing Standing Order 77(3), declared that all PAC proceedings, including its ongoing inquiry into 1MDB, had to be temporarily suspended pending the appointment of a new chairman and members.

Pandikar's view was disputed by both PAC's opposition members as well as the Bar Council, who said the committee could still function as it had the required quota, and that Dr Tan as deputy chair could take over the functions of the chairman.

PAC unanimously decided to begin proceedings into 1MDB in a special meeting held

on April 30.

It previously said that it would wait for the Auditor-General's report before beginning its own probe into why the company, which is Prime Minister Datuk Seri Najib Razak's brainchild, incurred debts of RM42 billion in six years of operations.

Scrutiny and exposes of the state-owned investment firm has led to calls for Najib's resignation by former prime minister Tun Dr Mahathir Mohamad.

Amid mounting pressure on Najib, heightened by recent allegations that money from 1MDB-linked firms went to his personal bank accounts, the prime minister reshuffled the Cabinet, promoting four PAC members from Barisan Nasional and leaving the inquiry in doubt.

1MDB has not been able to generate enough earnings to service its debts. This raised public concerns over some of its debt papers issued with the government's letter of support, which means the government is responsible in the event of a default.

Consequently, the investment firm is currently stepping up efforts to hive off its assets, namely power generation plants and land, to ease its extremely tight cash flow. – August 3, 2015.

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