

1MDB bosses were looking forward to PAC hearings, says Arul Kanda
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As rumours swirl that Putrajaya is trying to stonewall investigations into 1Malaysia Development Berhad (1MDB), its top boss has come out to say that the company's top brass was actually looking forward to the Public Accounts Committee (PAC) probe.

1MDB president and group executive director Arul Kanda Kandasamy said he was looking forward to being grilled by PAC, which was supposed to take place early this month before hearings into the company were suspended.

Arul Kanda said this was because the PAC was considered the most independent among all the agencies currently investigating the debt-ridden firm such as the police, Bank Negara and the Malaysian Anti-Corruption Commission (MACC).

"PAC is the best among the investigators because it is made up of members of parliament from both the government and the opposition.

"(The suspension) made it hard for us as we want to explain ourselves and counter all these allegations," said Arul Kanda on an interview on the TV3 programme "Soal Jawab" last night.

Arul Kanda said that allegations on social media that he and the company were relieved that PAC hearings had been suspended were "not true".

Arul Kanda and former CEO Datuk Shahrol Halmi were supposed to appear before PAC from August 4 to 6 as part of the committee's probe into whether the six-year-old company was mismanaged.

The hearings were suspended after PAC chairman Datuk Nur Jazlan Mohamed was promoted to deputy home minister in a Cabinet reshuffle just days before they were about to commence.

The timing of Nur Jazlan's promotion and changes to other agencies investigating 1MDB have prompted talk that the Najib administration was trying to scuttle investigations.

Minister in the Prime Minister's Department Datuk Seri Azalina Othman Said said yesterday that a new PAC chairman will be appointed when parliament reconvenes on October 19.

Arul Kanda, who is also 1MDB group executive director, said investigations into the company were some of the most comprehensive and professional by Malaysian authorities.

"1MDB is an open book. We are the most investigated company in Malaysia.

"Bank Negara, the police, the MACC, the auditor-general, the Attorney-General's Chambers, and PAC are investigating us. We have given them all that is required," he said.

During the hour-long interview, Arul Kanda also laid out the company's plans to pay off its RM42 billion debt which included getting investors for its Tun Razak Exchange and Bandar Malaysia property projects.

He said the company was on track to getting investors for these ventures as well as for its Edra Global Energy assets despite a weakening ringgit and a gloomy business environment. – August 13, 2015.

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