

**Mahathir: Hold Najib responsible for 1MDB scandal**  
**Free Malaysia Today**  
**April 13, 2016**  
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**Action should be taken against Najib for being found wanting in his oversight role as Chairman of the Advisory Panel on the company.**

KUALA LUMPUR: Former Prime Minister, Dr Mahathir Mohamad has charged in his latest blog posting that Prime Minister Najib Razak, as Chairman of the Advisory Panel on 1MDB, should be held responsible for the global 1MDB Scandal.

Mahathir thinks that there's something very wrong in the parliamentary Public Accounts Committee (PAC) Report on the company pointing the fingers of blame solely at former CEO Shahrol Azral Ibrahim Halmi. "Of course, action should be taken against Shahrol, as recommended by the PAC. However, action should also be taken against Najib for being found wanting in his oversight role on the company."

Briefly, said Mahathir in laying out the case against Najib on the global 1MDB scandal, the latter did not perform his fiduciary duties. "Also, as Chairman of the Advisory Panel on 1MDB, it appears that he did not take 1MDB's use of government funds seriously."

"Apparently, he allowed those below him to take various decisions on investments by the billions, transfers of monies, borrowings, and extension of loans. All these led to massive losses."

In fact, continued Mahathir, 1MDB has attempted to answer many questions but not even one reply could be believed.

The latest, he pointed out was the company "rebutting" a statement by the Abu Dhabi state-owned International Petroleum Investment Corporation (IPIC), and its subsidiary Aabar, that they have nothing to do with the British Virgin Islands-registered Aabar BVI. "This is like the Blackstone Group in the US denying any link with Blackstone Asia Real Estate Partners."

IPIC and Aabar stressed that they had never received any payments from Aabar BVI, said Mahathir in following the narrative. "They also rejected 1MDB's position that they are responsible for Aabar BVI's liabilities. 1MDB's claims were not backed up by any documentary proof."

In its reply, for example, 1MDB claimed that the audit at 31 March 2014 showed that it made payments to Aabar BVI, said Mahathir. "This is like the funds invested in the Cayman Islands and supposed to have been redeemed and parked with BSI Bank in Singapore. Clearly, all these claims are lies."

Then, there's the story on RM2.3 billion of the RM2.6 billion political "donation" being "returned" to the "donor", he recalled.

"All these statements by 1MDB and Attorney-General Mohd Apandi Ali cannot be believed."

The various reports in the 1MDB books, added the former Prime Minister, cannot be trusted at all.

In short, stressed the elder statesman, the stream of denials by 1MDB on wrongdoing cannot be accepted. "Statements by 1MDB that Najib was not involved in wrongdoing at the company, cannot be accepted."

"Likewise, the PAC Report citing 1MDB's statement that Najib was not involved in wrongdoing at the company, cannot be accepted."

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Source: <http://www.freemalaysiatoday.com/category/nation/2016/04/13/mahathir-hold-najib-responsible-for-1mdb-scandal/>