

PAC aims to complete 1MDB report by March 2016

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By Ram Anand

The Public Accounts Committee (PAC) is targeting a March 2016 deadline to present its report on troubled state-owned investor 1Malaysia Development Berhad (1MDB) to Parliament, its chief Datuk Hasan Arifin said today.

PAC has scheduled hearings for testimonies from a host of 1MDB past and present top managers in the month of December, before it can start preparing a final report on the matter, he told reporters today.

"We hope that the report regarding 1MDB will be presented to Parliament latest by March 2016," Hasan said.

After questioning former 1MDB CEO Datuk Shahrol Halmi today, the panel is scheduled to call five more individuals linked to 1MDB.

These include current president Arul Kanda Kandasamy, former CEO Hazeem Abdul Rahman, two former board of directors Tan Sri Mohd Bakke Salleh and Tan Sri Azlan Zainol, and current 1MDB board chairman Tan Sri Lodin Wok Kamaruddin.

The hearings will run from December 1 to December 15.

PAC started probing 1MDB earlier in May, but the proceedings were stopped by a change in the panel line up caused by a Cabinet reshuffle.

The reshuffle led to allegations that Putrajaya was attempting to delay the probe into the investment firm, which is the brainchild of Prime Minister Datuk Seri Najib Razak.
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