

Najib to know on July 28 if he can intervene in Zaid vs AmBank suit

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Prime Minister Najib Razak's lawyer says it would be 'prejudicial' to him if he cannot intervene in Zaid Ibrahim's lawsuit against AmBank seeking the disclosure of Najib's accounts.

KUALA LUMPUR: Prime Minister Najib Razak will know on July 28 if he can intervene in former minister Zaid Ibrahim's suit to compel AmBank to disclose details of the RM2.6 billion donation.

His lawyer Hafarizam Harun told reporters this after a hearing in chambers before High Court Judicial Commissioner Rohani Ismail.

He said he submitted to the court that it would be "prejudicial" if Najib was not heard before the court.

"Datuk Zaid is asking for my client's bank accounts to be produced at the court. He (Najib) must be given the right to be heard on whether he will allow his accounts to be disclosed," Hafarizam said.

In the suit filed on behalf of Malaysian citizens and taxpayers in November last year, Zaid wants AmBank Islamic Bhd to reveal the sources of incoming funds and the recipients of payments made from the time Najib's accounts were opened until they were closed on Sept 30, 2016.

He also wants the bank to provide copies of bank statements of the accounts from the date they were opened and closed.

Zaid said he needed the information in support of his main suit against Najib, 1MDB, the government and Najib's stepson Riza Aziz.

That lawsuit, filed on August 2016, seeks to recover US\$731 million and RM42 million banked into Najib's accounts.

Zaid's suit claims US\$50 million was deposited into Najib's accounts between February 2011 and November 2012 while US\$681 million was deposited in March 2013.

The US\$681 million is widely known as the RM2.6 billion donation, based on the exchange rate at that time.

Zaid said he was taking the action, which would benefit the second and third defendants – 1MDB and the Malaysian government – as they were not in a position to do so.

The first defendant, Najib, he claimed, would not allow the second and third defendants, whom he controls, to take any action against him.

“Najib, as trustee of 1MDB, has a duty to protect and preserve the assets of the state and not convert them for his own use,” Zaid added in the statement of claim.

Zaid is seeking orders directing Najib to repay RM42 million to the government of Malaysia, plus compound interest at 2% per month from the date the money was first received to the date of full and final settlement.

He also wants orders directing Najib to repay 1MDB US\$731 million by way of restitution, plus 2% compound interest per month from the date when the money was first received to the date of full and final settlement.

He said the US\$731 million comprised US\$681 million deposited into Najib’s personal account in March 2013 before the general election that year, US\$20 million that he allegedly received from Good Star Ltd between February and June 2011, as well as US\$30 million he allegedly received from Aabar BVI between October and November 2012.

Further, Zaid wants orders directing Riza to repay 1MDB all monies he might have received from it, either directly or indirectly.

He also wants the movie producer to transfer all properties, movable or immovable, that he had acquired with money from 1MDB, and held under his name or held under his agents’ name, including businessman Low Taek Jho.

Hafarizam also said the court fixed Sept 15 to hear Najib’s bid to strike out the main lawsuit.

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