

1MDB: Bar wants AG to seek info from DoJ
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Bar president George Varughese says the integrity and credibility of Malaysia's financial institutions and regulatory bodies rest on the government's response to civil suits filed in the US.

PETALING JAYA: The Malaysian Bar has called on the federal government not to sweep aside or absolve anyone implicated in allegations raised by the US Department of Justice (DoJ) over alleged misappropriation of funds related to 1Malaysia Development Bhd (1MDB).

Its president George Varughese said Attorney-General Mohamed Apandi Ali should contact the DoJ to request for relevant information on the civil suits it has filed to seize assets said to be purchased with such funds.

He said although the allegations remain unproven until judgment is delivered by the US courts, it is critical that they also be investigated comprehensively and objectively in Malaysia, in the interest of transparency, accountability and good governance.

"Without having done so, it is premature for the government to disregard these allegations, or exonerate any individual or company of any wrongdoing," he said.

"The integrity and credibility of our financial institutions and regulatory bodies, in the eyes of the nation as well as the global audience, rest on the Malaysian government's response."

He said it was troubling that local news coverage of the civil suits had appeared "muted" despite the severity of the matter.

He said the allegations contained in the DoJ's court filings implicate 1MDB officials, their family members and other associates, including an individual described as "Malaysian Official 1" (MO1).

"In view of the gravity of the claims, the manner in which the civil suits have been downplayed, dismissed, and even denounced by Malaysian authorities, without addressing the substance of the allegations made, is troubling and unacceptable," Varughese said in a statement today.

On June 16, Apandi dismissed the latest suit filed by the DoJ to seize US\$540 million (RM2.3 billion) in assets on June 5.

He called it a repeat of last July's filing in which Washington sought to confiscate more than US\$1 billion (RM4.28 billion) in connection with Malaysia's sovereign wealth fund.

He said neither Malaysian nor international authorities investigating 1MDB had furnished any evidence of misappropriated funds.

"1MDB... has been the subject of multiple investigations within Malaysia, including by the Malaysian Anti-Corruption Commission, auditor-general and bi-partisan Public Accounts Committee (PAC). After review, we found that no crime was committed," he said, adding that the Malaysian police investigation was still ongoing.

Apandi said investigations carried out by the DoJ had also failed to provide any evidence of misappropriated funds.

Also on June 16, Inspector-General of Police Khalid Abu Bakar had said the Malaysian police would not "interfere" in the DoJ investigation as it was a civil action.

Varughese said the Bar was heartened by Apandi's earlier statement in April that he had never ordered investigations into 1MDB to be stopped, and that "no files are closed permanently when we say NFA (no further action), even the 1MDB file".

"In light of the new information disclosed by the DoJ's latest civil suit, the attorney-general must, as the prudent and necessary next step, direct the Malaysian Anti-Corruption Commission (MACC) to resume its investigations into 1MDB," Varughese said.

"The Malaysian Bar further urges the attorney-general to seek, without delay, assistance from the DoJ to provide all information relevant for investigations into the matter."

Varughese said the suits represented the largest action ever brought under the DoJ's Kleptocracy Asset Recovery Initiative.

"The assets now subject to forfeiture total almost US\$1.7 billion (RM7.29 billion)," he said.

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