

Thaksin and 26 others to be judged in bank loan case

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By Malfeasance

The Supreme Court's Criminal Division for Holders of Political Positions on Wednesday accepted a state bank loan case involving ousted prime minister Thaksin Shinawatra and 26 others for alleged malfeasance.

Thaksin and 26 accomplices have been accused of collaborating with state-owned Krung Thai Bank's executives to approve a Bt9.9 billion loan to Krisada Mahanakorn Plc, a major real estate company, and its subsidiaries, despite their businesses being categorised as non-performing debtors by the bank.

The court's first hearing is scheduled for October 11 at 9.30am. Attorney General Office (OAG) spokesperson Winai Damrongmongkolkul said the agency will deliver summonses to all 27 accomplices. Although Thaksin is now living in self-exile, his registered home address is still in Thailand, therefore the summons will be delivered to his home address here.

Winai has pledged that the OAG will work on the case based on the available evidence that was provided earlier by the National Anti-Corruption Commission (NACC).

The long-running case dates back to 2008 when the now-defunct Assets Examination Committee (AEC) set up by the 2006 coupmakers submitted evidence and recommended that the agency indict Thaksin on malfeasance charges involving Krung Thai Bank's Bt9.9 billion in non-performing loans provided to three subsidiaries of debt-ridden Krisada Mahanakorn real estate company.

Thaksin was charged for allowing the bank to grant the large loan package when he was premier.

The case was transferred to the anti-corruption agency after the AEC's dissolution. The agency submitted the case to the prosecutors in 2008.

Thaksin and 26 other defendants, including bank executives, loan recipient companies and their management, were charged with jointly committing wrongdoings through their involvement in bank loan extensions which failed to meet existing criteria and caused damage to the state economy.

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