

NFCorp probe 'all about being transparent'

By LEE SHI-IAN
shiiianlee@nst.com.my

Proposal was based on investigations, say police

KUALA LUMPUR: POLICE were merely making a suggestion when they recommended that the board of directors at the National Feedlot Corporation (NFCorp) be charged with criminal breach of trust.

"I am very aware of the powers and authority of Attorney-General Tan Sri Abdul Gani Patail. The recommendation was merely a suggestion based on investigations," said Federal Commercial Crimes Investigation Department director Datuk Syed Ismail Syed Azizan.

"When police open investigation papers on a case, there should be a result. Once the investigations have been completed, a recommendation should be made. Otherwise, why bother to investigate?"

"I was merely being transparent about police investigations into the NFCorp and what we have recommended to the attorney-general. I am not trying to usurp his authority."

Syed Ismail said investigations were divided into several issues, one of which had been completed and the papers handed over to the Attorney-General's Chambers for further instructions.

"The remaining issues are still under investigation and I cannot comment on it. There are a lot of documents to be studied and a paper trail to follow."

On Saturday, Syed Ismail said police had recommended that the NFCorp board of directors be charged as investigations into the RM250 million cattle venture issue indicated there were elements of criminal breach of trust.

Investigations had revealed that money had been channelled from the NFCorp to unrelated companies in which they held no shares. However, certain NFCorp directors also sat on the boards of these unrelated companies.

Syed Ismail declined to reveal how much money had been transferred from the NFCorp to these companies but it is understood that the figure ran into millions of ringgit. It is also learnt that undisclosed amounts were also channelled to foreign bank accounts.

The issue came to light when the 2010 Auditor-General's Report stated that the NFCorp project was "a mess" and 41.1 per cent short of last year's target of slaughtering 3,289 head of cattle.

The opposition then lodged several police reports concerning the NFCorp, including the purchase of two plots of land in Presint 10 in Putrajaya for RM3.3 million, a Mercedes Benz

CLS 350 CGI for RM500,000 and the purchase of two condominiums in One Menerung, Bangsar for RM9.8 million.

In the course of their investigations, which began in November, police recorded more than 50 statements from various individuals, including NFCorp executive chairman Datuk Seri Dr Mohamad Salleh Ismail and his son, Wan Shahinur Izran, who is the executive director.

NFCorp issued a statement on Sunday questioning the prudence and motive of Syed Ismail's statement. The statement also claimed that the "unrelated companies" where the funds were channelled to were "always meant to be subsidiaries of NFCorp".