

PAC to grill NFCorp officials for more info

By REGINA LEE
and MARTIN CARVALHO
newsdesk@thestar.com.my

PETALING JAYA: The Public Accounts Committee (PAC) is expected to question officials from the National Feedlot Corporation (NFCorp) in two weeks' time.

PAC chairman Datuk Seri Azmi Khalid said it was a "normal follow-up process" of their first meeting on the issue last November.

"Actually, what we did the last time

was not complete. So, this time around we want to ask them to give us more information," he told *The Star*.

Representatives from NFCorp, Agriculture and Agro-based Industries Ministry and Finance Ministry are expected to appear before the PAC on March 19 and 20.

Azmi said the officials would have to explain the RM250mil government soft loan given to NFCorp to implement the cattle farming project.

The Opposition had alleged that the funds had been used for activi-

ties unrelated to the stipulated project, such as the purchase of several luxury condominiums in Singapore and Kuala Lumpur.

NFCorp, which admitted making the purchases, claimed it parked the money in properties to earn financial returns for the establishment.

In the Nov 23 PAC hearing, Agriculture and Agro-based Industries Ministry officers, including the secretary-general, confirmed that the company was able to withdraw its soft loan even before a contract with

the Government was signed.

DAP national publicity secretary Tony Pua urged the Registrar of Companies (ROS) to investigate the unaudited accounts of several companies linked to NFCorp.

He said the companies, National Meat and Livestock Company Sdn Bhd (NMLC), Real Food Company Sdn Bhd (RFC) and Meatworks Corporation, had failed to file their audited accounts between 2007 and 2009 despite having received millions in funds from NFCorp.