Grant Thornton

News Update

4 November 2022

Grant Thornton refutes charges on former country managing partner

Dear valued clients & associates,

On 3rd November 2022, our Dato' Narendrakumar A/L Chunilal (Dato N.K. Jasani) was charged with money laundering under Section 4(1)(b) of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA).

Dato' N.K. Jasani was alleged to have committed the offence as Receiver and Manager (R&M) of Sabah Forest Industries (SFI) by transferring RM115 million, allegedly proceeds from illegal activities, from SFI's CIMB Current Account to SFI's CIMB interest-bearing Fixed Deposit account in February 2018.

The RM115 million comprise part of the RM120 million deposit paid by Pelangi Prestasi for the purchase of SFI assets for RM1.2 billion. The sale of SFI assets and the treatment of the deposit paid are matters that have been and are still pending legal proceedings before the civil courts.

Dato N.K. Jasani will be defending the charges vigorously as he has always acted in the best interest of SFI for which he is the R&M, and in the best interest of SFI's creditors, in the usual course of a R&M's duty.

Grant Thornton Malaysia support and stand by the actions of Dato N.K. Jasani in his capacity as R&M of SFI.

We assure you that all services and operations of Grant Thornton Malaysia are unaffected and running as usual providing our best professional services to all our clients.

Should you need further clarification, kindly contact Ms Charmane Koh, Corporate Affairs at 03-26924022 or charmane.koh@my.gt.com.

Regards,
Grant Thornton Malaysia

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