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PLSB `investors' may lose their money

PENANG, Sat. - All 30,000 Platinum Lane Sdn Bhd members stand to lose money "invested" in the company if it is found to have been collecting deposits illegally, Domestic Trade and Consumer Affairs Minister Tan Sri Muhyiddin Yassin said today.

"I am not sure if they are covered by any laws," he said. "We have to wait for Bank Negara to complete its investigations into the company's activities."

He said this to reporters after opening a day-long seminar on consumer protection laws at Universiti Sains Malaysia here.

Muhyiddin was asked about the on-going central bank's investigations into the Kulim-based company's activities.

On Tuesday night, Bank Negara raided the PLSB offices in Jalan Kelang Lama in Kulim and seized an undisclosed amount of cash and documents, including the list of names of its members, estimated at about 30,000.

It is understood the Registrar of Companies was also investigating the company's activities.

Meanwhile, PLSB planned to write to Prime Minister Datuk Seri Dr Mahathir Mohamad for help.

About 2,000 people signed the appeal letter to the PM.

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