

04/08/2001

Wanita wants action against errant firms

KUALA LUMPUR, Fri. - Wanita Umno has urged the authorities to monitor and take immediate action against companies using legitimate documentation to cheat people.

Its legal bureau chairman Senator Kamilia Ibrahim said the police, Securities Commission and Domestic Trade and Consumer Affairs Ministry must monitor the movement of such companies.

She cited as an example a case in which people had lost money when they invested in a project offering them a chance to own a resort said to be developed in Medan, Indonesia.

Naming Syarikat Nagasari Arif Sdn Bhd, she said the people had been led to believe by the company that an investment in the Sri Asean Eko-Resort in Medan would give them excellent income generation and steady capital growth.

"This is not the case of fly-by-night operators, pyramid schemes or a get-rich-quick schemes. The company is genuine. It even has proper documentation, sale and purchase contracts and investment certificates.

"They provide lawyers to look into all the transactions while the advertisements through the television and newspapers are so convincing.

"The company had even used the name of Prime Minister Datuk Seri Dr Mahathir Mohamad."

(END)