

Two illegal money- lending syndicates crippled



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KUALA LUMPUR — Two illegal money-lending syndicates have been crippled with the arrest of 35 suspected loan sharks.

The suspects, aged between 15 and 40, were apprehended following a three-day operation at 11 locations here and in Kedah, Melaka and Johor.

The alleged offenders included eight women and a "Datuk" believed to be a mastermind who was detained in Johor. Police are also investigating the authenticity of the 40-year-old's title and if he had other businesses.

Federal Commercial Crime Department deputy director (intelligence and operations), Senior Assistant Commissioner Sakri Arifin said, police received 25 reports against the syndicates involving loans amounting to more than RM1.6 million.

"The syndicates had been active since 2015 and advertised their 'services' on social media and on illegal banners," Sakri said.

He said they imposed interest rates of between 10 and 15 per cent to borrowers who were expected to repay their loans within two weeks. When the debtors could not repay, the loan sharks would resort to violence by defacing the victims' premises with red paint.

Sakri said the locations raided included restaurants, laundry shops and offices, adding they operated from four of the premises raided.

They also seized 10 vehicles, ATM cards, bank account books, various documents and RM1,393.

Sakri advised the public to refrain from borrowing from illegal money-lenders.

He also issued a stern warning to moneylenders. "This is a message to moneylenders whether they are licensed or illegal: Threatening people or vandalising their property are criminal acts. We will not hesitate to take action."