

NPLs of hawkers, small traders rise to 98%

22 JUL 2019 / 18:58 H.



Filepix taken on July 2 shows Domestic Trade and Consumer Affairs minister Datuk Seri Saifuddin Nasution Ismail speaking at his ministry in Putrajaya. — Bernama

PUTRAJAYA: Non-performing loans (NPLs) involving hawkers and small traders through financing facilities under the supervision of the Ministry of Domestic Trade and Consumer Affairs since 2013 have risen to 98%, its minister, Datuk Seri Saifuddin Nasution Ismail said.

He said the loans disbursed under the ministry's supervision since 2013 amounted to RM160.5 million to help small-time entrepreneurs develop their businesses.

Saifuddin Nasution shared the information when chairing the National Hawkers and Small Traders Consultative Meeting here today.

The meeting was attended by state executive council members in charge of hawkers and petty traders portfolio from all states and chairmen of hawkers and petty traders' associations nationwide.

"I told the leaders of the associations that the government, especially the Ministry of Finance, will take into account previous repayment records when introducing new loan schemes such as these in the future," he told the media after the meeting here today.

Saifuddin Nasution said he had instructed ministry officials to go through the details of the borrowers' records and identify the causes of their failure to repay the loans besides taking necessary steps to recover the outstanding amounts.

Additionally, he said a more robust data collection of hawkers and small traders would be implemented with the cooperation of the Companies Commission of Malaysia and local authorities in every state to help improve their competitiveness.

Saifuddin Nasution also announced that the National Hawkers and Petty Traders' Day celebration would be held in Kedah on Nov 18 this year in recognition of the the contribution of hawkers and small traders to the country's economic growth.

On the sale of Ghost Smoke candies that emit smoke like cigarettes, he said it was being reviewed by the ministry under the Price Control (Labelling by Manufacturers, Importers, Producers or Wholesalers) Order 1980.

"We want to know where these products come from, whether they are locally made or imported, and whether they complied with the labeling laws before taking any action. We also want to know precisely how far and how long have these products reached the market in Malaysia," he said. — *Bernama*

