A REVIEW ON THE HIRE PURCHASE (AMENDMENT) ACT 2010

By

Nur 'Ain Nadira bt Ramli (2010189561)

Nabilah Nasuha bt Zolkaflee (2010560949)

Nurul Adibah Afnan bt Mohd Yusof (2010915919)

Noorharumi bt Che Ani @ Che Azmi (2010503507)

Submitted in Partial Fulfillment of the Requirements for the Bachelor in Legal Studies (Hons)

Universiti Teknologi Mara
Faculty of Law

June 2013

The students/authors confirm that the work submitted is their own and that appropriate credit has been given where reference has been made to the work of others.



ACKNOWLEDGEMENT

First of all, we are very grateful to Allah SWT for giving us the chance to complete this research despite a lot of difficulties that we need to face.

We would like to express our most gratitude to our parents that has never stop in encouraging us to complete the project motivationally and financially. Their supports are irreplaceable by anything else.

We also would like to express our deepest thankful to our supervisor, Pn Anida binti Mahmood for her advice, teaches and motivations in encouraging us to complete this research. Her time that she dedicated to us is very much appreciated. Furthermore, we would like to thank Sir Ismail Badiuzzaman for giving us idea on the topic that we proposed.

We also would like to appreciate our respondents, Datuk Aishah Ahmad, the President of Malaysian Automotive Association (MAA), Mr. Ravin Karunanidhi, the Deputy Director of Complaint from Federation of Malaysian Consumer Association (FOMCA), and Assistant Professor Dr. Azlinor Suffian, the independent standings from Islamic International University Malaysia (IIUM) for their time that they spent for helping us in completing this research.

Lastly, we would like to thank each of our partners which are Nur 'Ain Nadira, Nurul Adibah Afnan, Nabilah Nasuha and Noorharumi for all the commitment spent in completing this research. Thank you very much.

ABSTRACT

The objective of choosing hire purchase field in completing the project paper is to find the effectiveness of the amended act in guiding the hire purchase transaction between hirers and dealers. The last hire purchase act was discovered with many problem and loopholes where the amended act tries to fill in. Thus, the researchers want to observe the effectiveness of the Act through Article 30A and 31 of the Act.

The method used by the researchers is by empirical research through conducting interviews with several respondents. The questions conducted are on the applications of the provision and the effect it gave to the hirers and the dealers. The researchers found that both articles are good in application but still need to be review in order to ensure the right, obligation and liability between hirers and dealers are balanced.

The researchers recommends to alter section 30A where the idea of the booking fees should be remained; the consumer shall be maintained their right of cancellation, and increasing the sanction by revoking the car dealers' license in dealing with cars if caught commits fraudulent activities towards the consumers.

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