

21 APR 1996

CALL FOR FUND TO HELP INDIANS VENTURE INTO BUSINESS

IPOH, April 21 (Bernama) -- The Malaysian Association of Indian Chambers of Commerce and Industry (MAICCI) will be submitting a memorandum to the government on the need to set up a RM50 million fund to help Indians venture into business.

Its president Datuk V.K.K Teagarajan said today the association will also request the government to allocate five percent of the corporate equity in the country to Indians to help improve the community's economic position.

The memorandum, to be discussed at the association's annual general meeting on May 5, would be submitted to Prime Minister Datuk Seri Dr Mahathir Mohamad and Deputy Prime Minister Datuk Seri Anwar Ibrahim, he said.

Teagarajan told reporters this after the opening of the V.K.K Madura restaurant here by MIC President Datuk Seri S Samy Vellu.

He said MAICCI plans to set up branches at district levels to get more Indians involved in entrepreneurial activities.

Through these branches, the association could provide advise on setting up of businesses, hold classes on book keeping and explain government policies, he said. --BERNAMA

HK SK