

27 APR 1996

Samy-Fund

MIC WANTS CERTAIN PERCENTAGE OF ASW FOR INDIANS

SEPANG, April 27 (Bernama) -- The MIC will ask the government to allocate a certain percentage of the RM3 billion Skim Amanah Saham Wawasan 2020 (ASW) to the Indians, its president, Datuk Seri S.Samy Vellu, said today.

Samy Vellu, who is Works Minister, said he would discuss the matter with Prime Minister Datuk Seri Dr Mahathir Mohamad and Deputy Prime Minister Datuk Seri Anwar Ibrahim soon.

Without disclosing the percentage, Samy Vellu hoped the government would give special consideration to the party's request "as the Indians are considered the poorest in the country".

"The MIC will request that the Indians be given preference so that they can upgrade their socio-economic position and compete with the other races," he told reporters after opening the Women Leadership Seminar organised by the Selangor Wanita MIC here.

The unit trust fund, to be launched by Dr Mahathir in August, will be sold at RM1 per unit. To ensure equal distribution, the ASW would be limited to 51 per cent for Bumiputeras and the rest for non-Bumiputeras.

Minimum investment for an individual is RM100 and the maximum RM50,000. For institutions, the minimum purchase is RM5,000 and maximum RM500,000.

Anwar, when announcing the unit trust fund on Thursday, said the size of the fund, for Malaysians aged between 12 and 30, would be increased later.

Samy Vellu said the MIC would embark on a nationwide campaign to get the Indians to invest in the trust fund.

"We don't want the Indians to be left out of this golden opportunity and they should make every effort to invest in the trust fund," he said.

Earlier, in his keynote address, he said that MIC leaders could no longer just depend on the government and social groups to solve the social illness faced by the Indian community.

"It is not their fault...they need a broader network of helping hands," he said, adding that the MIC Youth and Wanita movements should play a greater role in such a network.

He noted that dadah abuse, gangsterism, illiteracy, poverty, crimes and the breakdown of family unit had become some of the critical social problems faced by the community that needed to be addressed urgently.

"No day passes by without crime or a death through some evil activities with wide media coverage," he added. -- BERNAMA

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