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IPB PLANS TO BUILD ADDITIONAL HOSTEL

KUALA LUMPUR, Jan 20 (Bernama) -- Institiut Professional Baitulmal Sdn Bhd (IPB) planned to invest RM12 million to build an additional hostel to accommodate the number of students which are expected to increase.

Chairman Tan Sri Hanafiah Ahmad said the 12-storey hostel could accommodate 1,500 students, adding that currently IPB has 766 students.

IPB's campus worth RM30 million which was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad today has two hostels, he added.

The number of students are expected to increase to 1,600 by 1999 and 2,500 in the year 2001 and as such he urged institutions and other parties who were interested, to invest in the construction of the additional hostel.

He said that the construction could be undertaken on a privatisation basis on a built-operate-transfer (BOT) concept with a concessionary period of 15 to 18 years with net returns of 13 percent per year.

Meanwhile, at the launch, chairman of the Federal Territory Islamic Council Datuk Dr Abdul Hamid Osman said the tithe collection in the Federal Territory for 1997 totalled RM52 million. -- BERNAMA

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