

24/07/2000

Hold dialogues to root out problems, Indian SMIs advised

KUALA LUMPUR, Sun. - More dialogues on small- and medium-sized industries should be organised among the State-level Indian Chambers of Commerce to solve problems affecting the Indian community.

MIC president Datuk Seri S. Samy Vellu said the Malaysian Associated Indian Chamber of Commerce and Industry should take concrete steps to find out the problems plaguing Indian SMIs.

Speaking after launching the MAICCI's one-day loan scheme for business and a loan directory yesterday, he cited the inability of Indian SMIs to access credit from commercial banks and financial institutions as the main obstacle.

"Many of the SMIs are also not aware of the available loan schemes or the know-how in filling the forms and providing business proposals," he said.

He said Indian businessmen also had bad track records and in some cases they were blacklisted by banks.

He expressed hope the MAICCI would act as an efficient umbrella body for the SMIs and act as a mediator between them and financial institutions.

Samy Vellu said once the MAICCI had found out the problems faced by the SMIs, he would approach Prime Minister Datuk Seri Dr Mahathir Mohamad for advice.

He praised the MAICCI for publishing a loan directory and organising a one-day seminar which provided information on available loan schemes.

Samy Vellu also advised Indians to venture into e-businesses.

"There is an urgent need for the Indian business community to strategically use the Internet in setting up online stores and conducting sales transactions," he said.

The seminar is organised by Bank Industri, RHB Bank, Bumiputera-Commerce Bank and EON Bank.

Also present was MAICCI president Datuk V.K.K. Teagarajan.

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