

# Indian business group praises bigger equity plan

KUALA LUMPUR: The Malaysian Associated Indian Chambers of Commerce and Industry (MAICCI) has described the bigger share of 3% equity ownership in business for the Indian community announced in the 3rd Outline Perspective Plan (OPP3) as a shot in the arm for them.

Its president Datuk K. Kenneth Eswaran said the organisation would conduct a study on how to achieve the target.

"For a start, we are going to set up a meeting with Indian

organisations in all sectors to come up with a plan or recommendation," he told a press conference here yesterday.

MAICCI is also looking at having meetings with its bumiputra and Chinese counterparts.

"These efforts will focus on business partnerships among Indian entrepreneurs, bumiputras and Chinese businessmen," Eswaran said.

OPP3, which was tabled in Parliament by Prime Minister Datuk Seri Dr Mahathir Mo-

hamad on Tuesday, states that the Indian community is targeted to get 3% of total corporate equity by 2010.

Currently, the figure stands at 1.5% of the total corporate shares of 40% designated for non-bumiputras since the implementation of the New Economic Policy.

Eswaran said MAICCI hopes to work with Indian professionals which made up 15.5% of the work force and plans to rope in Indian youths and women into business.