

'No handout'

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**Company eyeing IWK
must invest its own
money, says Mahathir**

By R. Manirajan

Policy on managing water resources needed

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has been tipped to take over the troubled sewerage services company which has changed hands thrice since it was set up in 1994. The company operates the national sewerage system in 144 local authorities.

SunBiz learnt recently that Puas Emas Sdn Bhd, a 40:30:30 venture between UK-based Thames Water Overseas Ltd, plantation-based Multi Vest Resources Bhd and investment firm Nilamas Corporation Sdn Bhd (believed to be Megat Junid's personal vehicle) will be buying IWK from the government.

The terms of the sale, however, are not known.

Opening the conference, Mahathir suggested the creation of a body representing developing countries tasked with research and development of water and waste water management.

Such an organisation can help developing countries in need of advice on water and environmental management.

He said there should perhaps be a policy governing the regulation and management of water resources in developing countries.

"We do not want to obstruct development but we must be careful and skilful in the management of our water resources," he said.

Our condition is that if they come in, they must invest and can't depend on the government's help as the cost is very high.

Association conference and exhibition on water and wastewater management for developing countries.

A number of companies have expressed interest and the government is looking at them, he said, without identifying them.

Mahathir said: "As you know, when we privatised IWK to one company ... what it did was not to look at the work of its workers and plants but instead was busy selling shares ...

the private sector, he said it is still looking into it.

Last March, the government bought IWK from Prime Utilities Bhd for RM192 million and injected RM925 million in support loans to pull the company, which was RM700 million in debt, out of the red.

Former domestic trade and consumer affairs minister Tan Sri Megat Junid Megat Ayob

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KUALA LUMPUR, Mon: Any company which wants to buy over national sewerage concessionaire Indah Water Konsortium (IWK) must invest its own money and not expect any government handout, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

"Our condition is that if they come in, they must invest and can't depend on the government's help as the cost is very high ... runs to about RM8 to RM10 billion over 10 years ... if you know anyone please tell," he said.

The government will carefully evaluate the companies if at all it decides to privatise IWK again, he told a press conference after opening the International Water

selling the companies one after another.

"Prices of these companies went up but nothing was done on the ground."

The prime minister, who is also finance minister, said the government is restructuring IWK as its cost is very high and there are private sector companies interested in buying it.

Asked if the government has considered any proposals submitted by