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MIC wants PNB to manage shares

KUALA LUMPUR, Tues. - The MIC will ask Permodalan Nasional Berhad to establish a new division which will oversee and manage shares for the Indian community.

MIC president Datuk Seri S. Samy Vellu said PNB had the experience in handling shares.

"PNB will be able to help Indians achieve the three per cent (equity ownership)," he said, referring to the proposal to raise the Indian community's equity ownership from the current 1.5 per cent.

"As the Government will allocate more shares for the Indian community, we need the expertise of an agency such as PNB," he said at a Press conference today.

Samy Vellu, who is also the Works Minister, said MIC would set up a centre to provide information on shares available for the Indian community.

The centre will provide information on share allocation and deadlines for submitting applications.

Samy Vellu also said he had proposed to the Government to set up a Cabinet committee which would monitor the implementation of projects, especially those which aimed to improve the living standards of the Indian community.

He said he was concerned with the "terrible" living conditions in the estates.

He was announcing details of the Tamil Internet 2001, an international conference and exposition focusing on standards, issues and the development of Tamil-based Internet services.

Kuala Lumpur is hosting the conference which will be held from Aug 26 to 28 at the Putra World Trade Centre.

Themed "Pathways to Progress", this is the fourth conference which began in 1997 in Singapore.

The conference is organised by MIC and the International Forum for Information Technology based in Singapore.

Prime Minister Datuk Seri Dr Mahathir Mohamad is expected to open the conference.

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