

07 MAY 2001

Council-Meeting

PM TO CHAIR NATIONAL DEVELOPMENT COUNCIL MEETING TOMORROW

KUALA LUMPUR, May 7 (Bernama) -- The National Development Council which is scheduled to meet in Putrajaya tomorrow, will look into, among others, the implementation of the Third Outline Perspective Plan (OPP3) and the Eight Malaysian Plan (8MP).

The meeting, to be chaired by Prime Minister Datuk Seri Dr Mahathir Mohamad, would look at how the implementation process was to be monitored, something that is especially vital to the Indian community, said Works Minister Datuk Seri S.Samy Vellu who will attend the meeting.

The MIC president said the meeting would make an assessment of the projects and programmes that had and would be implemented.

"The MIC will set up its own monitoring body to keep track of the implementation on a weekly and monthly basis," he said when met here today.

The 10-year OPP3 and the National Vision Policy was unveiled by the prime minister in the Dewan Rakyat on April 3 while the 8MP (2001-2005) report was released by the Economic Planning Unit (EPU) in the Prime Minister's Department on April 23.

The OPP3 places emphasis on economic growth based on strategic areas which have given priority to productivity, the use of Information and Communication Technology and to build an equitable society to ensure stability and unity.

For the Indians, the OPP3 proposes to increase their equity ownership from the present 1.5 per cent to 3 per cent within the next 10 years.

Samy Vellu said a mechanism on the implementation of the OPP3 and 8MP had been created at the federal, state and district level.

"The implementation process will be more organised. We will know what is happening and how the plans (OPP3) and 8MP are being implemented," he said.

To achieve the 3 per cent equity ownership for the Indians, Samy Vellu had proposed that the 9,000 to 10,000 active Indian businessmen, who are mostly involved in the restaurant, mini-market and metal industries, play an important role.

"These people will be the channel for us (the MIC) to achieve the target. They will be asked to buy the shares," he said, adding that the Indian community would have to raise about RM9 billion if they were to achieve the 3 per cent stake.

He said Permodalan Nasional Berhad (PNB) had also been asked to assist the MIC in the exercise as the party did not have the experience and the capital.

On the role of the Amanah Ikhtiar Malaysia (AIM) in providing loans to small entrepreneurs, he said the MIC had asked that the facility be expanded to include more Indians.

"There must be a window for the Indians to get finance to do business. That window should have connections with the banks," he added.

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