

29 OCT 2001

Mahathir-IWK

SEVERAL COMPANIES KEEN ON IWK, SAYS PM

KUALA LUMPUR, Oct 29 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said today that several companies have expressed interest in sewerage company Indah Water Konsortium Sdn Bhd which has been 100 per cent taken over by the government.

Speaking at a media conference after opening the International Water Association (IWA) Conference on Water and Wastewater for Developing Countries here, the Prime Minister said: "There are a number of companies which have expressed interest and we are looking at them."

He said the government's condition was that there must be investment and that whoever was involved should not depend on the government for assistance.

"The cost is very high. It runs to about RM8 billion to RM10 billion over a period of time...10 years. So if you know anyone who has RM10 billion who wants to invest, let me know," he said.

The government has taken control of the debt-ridden company and currently holds the entire 100 per cent stake through the Minister of Finance Incorporated.

Dr Mahathir said careful evaluation of the interested parties must be conducted this time.

"Because as you know we privatised this to one company, and what they did was not to look at the workings of the water treatment plants and things like that but instead they were busy selling shares," he said.

He said the price of the company went up but nothing was done on the ground.

IWK was entrusted with the management of the nation's sewerage system in 1994 but was taken over by the government last year after it accumulated debts amounting to hundreds of millions of ringgit.

-- BERNAMA

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