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Study on mechanism to monitor OPP3 recommendations

KUALA LUMPUR, Mon. - The National Development Council will study a proposed mechanism to monitor the implementation of recommendations under the Third Outline Perspective Plan at its meeting tomorrow.

The ministerial-level meeting, to be chaired by Prime Minister Datuk Seri Dr Mahathir Mohamad, will also assess the implementation of the Eighth Malaysia Plan.

Works Minister Datuk Seri S. Samy Vellu said the mechanism would look at how implementation would be carried out at federal, State and district levels.

"This mechanism is very important as it will ensure the proper implementation of proposals to help all communities including Indians at all levels," he said in an interview today.

"It will ensure organised implementation and transparency so that the people will be informed of proposals for implementation."

He said the mechanism will also help expedite, record and report the implementation of the policies.

Samy Vellu, who is also MIC president, said this when asked how the party will help Indians own three per cent of share equity by 2010 as proposed under the OPP.

Indians today own 1.5 per cent of share equity estimated at RM9 billion.

The OPP, released on April 3, contained broad guidelines for the Eighth and Ninth Malaysia Report periods. The Eighth Malaysia Plan was made public on April 23.

Samy Vellu said the MIC was establishing its own body to monitor implementation of the two plans on a weekly and monthly basis.

"I will know what is being done at all levels (for Indians) at Cabinet level. I will also find out from individual Ministers on what is being done for the community," he said.

He said 9,000 to 10,000 Indian businessmen in the restaurant, mini-market and metal industry sectors and other individuals would be buying shares allocated for Indians.

He said Permodalan Nasional Berhad had been asked to set up a unit to help Indians own three per cent of equity capital.

This was being done as the MIC would only monitor the implementation process and did not have the experience nor the capital to help Indians buy shares.

He said he was looking into facilities for Indians to obtain financial assistance to buy shares available to the community.

On financial assistance from the Amanah Ikhtiar Malaysia to Indian businessmen, he said he had requested the body to provide loans of up to RM20,000 to at least 1,000 businessmen.

"There must be a window for the Indians to get finance to do business. That window should have connections with the banks," he said, adding that AIM had so far given loans to only 25 to 30 Indians.

Samy Vellu said he had earlier asked the Government to set up a body to offer loans to Indian businessmen but this was not feasible.

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