

04 JUL 2001  
Chamber-Fund

TAKE ADVANTAGE OF RM500 MILLION TPPU FUND, TERENGGANU MALAY CHAMBER TOLD

KUALA TERENGGANU, July 4 (Bernama) -- The Terengganu Malay Chamber of Commerce should take advantage of the RM500 million Entrepreneurs Recovery and Development Fund (TPPU) to give a new lease of life for Bumiputera entrepreneurs in the state.

Its President Wan Mohd Albakri Wan Mohd Noor said the fund was the result of the struggle of the Malay Chamber of Commerce of Malaysia (DPMM) which submitted a memorandum to the government during the economic downturn in 1997.

Setting up of the fund showed the government's concern on the needs and welfare of Bumiputera entrepreneurs, particularly small and medium-scale industry operators, including those operating under the DPMM's purview, he said in a statement today.

He said the TPPU was the third fund launched by the government specifically to help Bumiputera businessmen badly hit by the economic downturn in addition to the Small and Medium-Scale Industries Rehabilitation Fund and Bumiputera Entrepreneurs Project Fund which were also the result of the DPMM's struggle.

Yesterday, Prime Minister Datuk Seri Dr Mahathir Mohamad announced the setting up of the TPPU Fund to help more than 10,000 Bumiputera businessmen currently facing problems with non-performing loans (NPLs).

The fund has allocated RM120 million to resolve the problem of NPLs, he said.

Dr Mahathir, who is also Finance Minister, said this was an important step by the Government to resolve the problem of NPLs and lack of working capital faced by entrepreneurs, particularly Bumiputeras, who were still operating their businesses.

-- BERNAMA  
TAJ MRA TS