

03 JUL 2001

TPPU-OPPORTUNITIES

TPPU SHOULD GIVE SECOND CHANCE TO ENTREPRENEURS

KUALA LUMPUR, July 3 (Bernama) -- The Entrepreneurs Recovery and Development Fund (TPPU) which was introduced today, should be utilised to give a second chance to entrepreneurs whose business failed because of factors beyond their control, Tenaga Nasional Bhd chairman Datuk Dr Jamaludin Jarjis said here today.

However, those who abused the opportunities provided should be punished, he said at a press conference after handing over Tenaga Nasional's contribution of RM50,000 for the yearly activity of Student In Free Enterprise (SIFE).

"If they (use the opportunities) to take a new wife or buy a new car, they should be punished," he stressed.

He said that the fund should not be used to help those who gave away the contracts allocated to them.

The second chance should only be given to entrepreneurs who faced problems beyond their control like a change in the market structure, economy or technology.

However, convincing reasoning should be given, he said.

For example, Jamaludin said that if a bumiputera entrepreneur who has been given a job to install cables, but the cables were stolen, the matter should be solved in a way where it would benefit both parties.

Tenaga Nasional should not force the entrepreneur to pay for the loss in one lump sum.

He said that there were bumiputera entrepreneurs, including women, who had put up their best efforts in order to succeed, but face problems.

Prime Minister Datuk Seri Dr Mahathir Mohamad announced the TPPU here today.

The RM500 million fund will benefit some 10,000 bumiputeras who are facing non-performing loan (NPL) problems, as RM120 million will be set aside to settle NPLs. -- BERNAMA

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