

23/01/2003

For firms to receive MGS funds

Ferina Manecksha

MULTIMEDIA Super Corridor companies which have strong research and development (R&D) background in such areas as scientific, engineering, and content aggregation, are highly favoured for the MSC Research and Development Grant Scheme (MGS).

Datuk Dr Mohamed Arif Nun, chief executive officer of Multimedia Development Corporation (MDC), said the move was aimed at driving further the R&D thrust within the MSC realms.

He added that more companies would be able to benefit from the move, following MDC's decision to do away with the previous restriction to allow only MSC companies that were at least 51 per cent locally-owned to apply.

To date, 35 companies have been approved to receive funds under MGS totalling RM72.19 million, Mohamed Arif said. Under the MSC Venture Fund, MDC has invested RM64.37 million in 16 companies.

He was speaking to Computimes in Cyberjaya last week at the sidelines of the launch of InventQjaya's Fast Track programme. The programme involves the setting up of initial R&D laboratories and pilot production lines for the portfolio of frontier technologies being transferred to Malaysia by New York-based Reveo Inc. Earlier Prime Minister Datuk Seri Dr Mahathir Mohamad launched InventQjaya's temporary facility which will be used for the transfer of six Reveo-patented technologies.