

3% equity: Indians need strong govt support
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The Indian community in Malaysia would not be able to achieve the three percent equity target without solid support from the government, said MIC president S Samy Vellu today.

In a brief interview with malaysiakini at the sidelines of the 61st MIC annual assembly in Kuala Lumpur, he said:

"We have to be truthful. The dynamics of the market is such that the Indian community cannot achieve the target without very strong support from the government."

In view of this, Samy Vellu, who is also works minister, said he had drafted a proposal which had been submitted to Prime Minister Abdullah Ahmad Badawi.

"The prime minister is happy (about the proposal) and has promised to raise this with the cabinet," he added.

The veteran politician also stressed on the need for a dedicated mechanism to assist the Indian community and to look into the specific issues related to this.

Among the outlined tasks was to create community, investment and entrepreneurship awareness among the Indians.

Samy Vellu said the government should also provide skills training for Indian youths and help the younger generation become entrepreneurs.

"We must have the government's support to develop this. By 2010, we want to have at least 5,000 strong businessmen (in the community)," he added.

The MIC president also stressed that attention must be given to Tamil schools in the country.

This, he said, was to ensure that the children of ordinary men obtain a sound education.

Special provisions

Earlier, Prime Minister Abdullah Ahmad Badawi told a press conference after officiating the MIC general assembly that the government had made certain special provisions in order to achieve the equity target for Indians.

The premier also said that he had received additional suggestions from MIC in order to realise this goal.

"We have made some special provisions for the Indian community before. Samy Vellu also made some additional suggestions during a meeting just now and that has been forwarded to me.

"I stated at the assembly to bring the matter to the Cabinet for the proposal to be implemented," he added.

Asked if he was confident that the target could be achieved by 2010, Abdullah said: "We must work very hard (to ensure this)."

In 2005, Samy Vellu had urged the government to help the community achieve the three percent equity target set under the Third Outline Perspective Plan (OPP3).

"If it doesn't happen in the next five years (when the OPP3 runs out), there is no point in talking about it anymore. What is the point of meeting in forum after forum on how to achieve the three percent equity?"

"If nothing happens by then, we won't ask anything from the government anymore. We'll close shop," he had said after attending a briefing on economic issues by the National Economic Action Council to 500 Indian corporate leaders and politicians.

Currently, the Indian community only owns 1.3 percent of equity in the country.

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