

No fund for Indian equity target
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The Indian Malaysian community can forget about a special fund to achieve its three percent equity target under the Ninth Malaysia Plan (9MP), as the government has no plans for any such scheme.

Deputy Minister in the Prime Minister's Department Abdul Rahman Suliman stressed, though, that the community will always be given opportunities to participate in all sectors of the economy.

He was responding to K Devamany (BN-Cameron Highlands) who asked the prime minister to state what mechanism would be set up to ensure that the target would be met.

He also asked whether the government would set up a special fund for this purpose.

"Several programmes have been introduced to increase Indian participation in development," Abdul Rahman replied.

"They can participate in the many schemes that the government has introduced such as Amanah Saham Nasional, Amanah Saham Wawasan, Amanah Saham Malaysia and Amanah Saham Gemilang."

He also explained that the government will provide the community with financial assistance and training for aspiring entrepreneurs.

Business licences will be issued to "enable them to reach the desired equity in the corporate sector".

Work on schedule

The government further expressed satisfaction with its progress on projects listed under the 9MP.

Works Minister S Samy Vellu said his ministry has approved 536 projects worth RM20.12 billion to be carried out over the five-year period.

"To date, 103 projects have been completed and 199 projects are under construction. Another 234 projects are at the planning stage and will be implemented not later than next year," he told the House.

"The ministry also has spent RM1.432 billion or 28 percent of the allocation received for this year's implementation of projects."

In addition, the ministry has set up an enforcement system that aims to solve problems that arise during implementation.

Samy Vellu was replying Ghazali Ibrahim (BN-Padang Terap) who asked him about the progress of projects and whether the pace of work was satisfactory.

Samy said implementation could sometimes be delayed because of various reasons including the lack of officials to supervise the projects.

“While we receive funds from the government, these are not disbursed at one go. We receive them at each stage of implementation,” he explained.

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