

# Party to help Indian traders

NSF - 13/5/2007

A WHOPPING 70 per cent or 28,000 of micro-businesses owned by Indians have been blacklisted.

MIC vice-president Tan Sri Dr K. S. Nijhar said there were 400,000 micro-businesses in the country and of this, 40,000 were run by Indians.

"Of the 12,000 who were not blacklisted, 4,000 do not have a single document — no registration, premises, licence or bank account. If I told the banks this, these businesses would not have got one sen," he told delegates.

Nijhar was called up by MIC president Datuk Seri S. Samy Vellu to explain how many did not settle outstanding loans, especially from a RM40 million loan that MIC signed for.

Nijhar seems to have an idea now because the party's economic bureau, which he heads, is negotiating with several banks for a loan.

"Although negotiations are still on-going, they (the banks) have agreed to set aside RM100 million to help 4,000 eligible businesses."

"A total of RM2 million has



**Tan Sri Dr K.S. Nijhar says talks are on-going to help 4,000 eligible businesses**

been approved for micro-credit businesses located in Perlis, Penang, Subang and elsewhere," he said.

The bureau, he added, was also discussing with the banks to set up "infancy accounts" for the "infant businesses".

Nijhar said "infancy accounts" would be a method of solving the problem because even those who were not eligible for loans could be tested.