

PM Launches Micro Financing Scheme For Hawkers, Petty Traders

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PUTRAJAYA, June 5 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak on Thursday launched the Ramadan Bazaar i-Micro Financing scheme, involving a RM45 million allocation, for petty traders and hawkers to carry out business during Ramadan.

In his speech when launching the scheme, Najib said under the scheme, which would be managed by Bank Rakyat, petty traders and hawkers could apply for interest-free loan of up to RM3,000 as business capital.

He said disbursement of the loan for the eligible applicants would be made a week before Ramadan.

Recipients of the loan are required to make repayment of 50 per cent of the loan before the end of Syawal and the remaining, a month later, he added.

He hoped that the scheme would receive encouraging response from petty traders and hawkers.

Najib said based on statistics by the Companies Commission of Malaysia and the local authorities in Sabah and Sarawak, there were more than one million registered hawkers and petty traders in the country as of April 30 this year.

"This sector plays an important role in the country's social economic growth. The urban, as well as rural, community relies much on services offered by hawkers and petty traders in providing variety, including fair price," he added.

He said for hawkers and petty traders, the business activities they carried out were their source of livelihood and during Ramadan, it gave an opportunity for them to increase their income.

For professionals and part-time workers, Ramadan also opened opportunity for them to sell their wares at the office and hawker sites.

"I hope those working full-time to not play truant, and those in business, (to) offer fair prices," he added.

Meanwhile, National Federation of Hawkers and Petty Traders Association deputy president Datuk Mohamad Mahmud said if the scheme received encouraging response, he hoped the government would consider having the scheme in coming years.

He thanked the government for its concern and in responding to the needs of hawkers and petty traders.

He urged hawkers and petty traders to take advantage of the scheme to carry out business during Ramadan.

Application is opened to hawkers and petty traders nationwide and should be made through their respective hawkers and petty traders associations.

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