

**PM's empty deal for Indians**  
**MalaysiaKini.com**  
**26 Februari 2018**

LETTER | The election goodies promised by MIC/BN to the Indian community seems very generous at first glance. But on closer look, it shows a dubious scheme.

RM1.5 billion worth of AS1M shares offered to Indians does not enrich or enable the community. In fact, they have to withdraw money from their interest-earning savings account to buy AS1M shares, the maximum being RM30,000.

The question is, how does the AS1M share scheme enrich the B40 Indians? MIC and Sedic are promoting AS1M shares as though it is a game changer. The least MIC leaders should ask for are senior executive appointments for the Indian community in AS1M sovereign investment funds. It is job opportunities and business exposure which are the dire needs of Indians.

To enable B40 Indians to own AS1M shares, the BN government has announced a loan scheme for RM500 million. Some 100,000 B40 Indians are to be selected to receive the RM5,000 worth of AS1M shares through a loan.

But only 20,000 Indians will be selected per year. At this rate, it will take five years to use up the RM500 million loan schemes. These RM5,000 AS1M shares bought through loan may be repaid with dividend payments. If the dividend is 6 percent then it will take 17 years to repay this loan. How can this paltry returns, terms and condition of the loan, in any way, help the B40 Indians?

The prime minister's offer to the Indian community now will reach them in 17-years time if all goes well. Until the 17 years ends, these shares are of no use to the family.

B40 Indians need deserving employment, education opportunities, scholarships and housing ownership. The government announced civil service intake very recently for Indians. But the civil service is bloated. Where is the job opportunity? There may be temporary intakes for contract works which may be terminated after the 14th general election.

*The Startoday* reported the MIC president claiming that RM240 million was channelled to training institutes and Indian NGOs since 2014. How has this allocation uplifted the Indian community? Has gangsterism dropped, has Indian businesses performed better from this support, did more Indian students get places in public universities?

The MIC president should focus on results and not keep harping on how much is spent on the Indian community. MIC and Sedic should not follow the path of past MIC leaders who have left the Indian community in a lurch. Its election time, therefore making tall claims, slogan chanting and false motivations to buy Indian votes will not uplift Indians in any way.

**Copyright © 1999-2016 Mkini Dotcom Sdn. Bhd**

Source: <https://www.malaysiakini.com/news/413466>