

Teraju generates about RM13b in business opportunities for Bumiputeras

BUSINESS opportunities worth about RM13 billion were successfully generated for the benefit of Bumiputeras through the various initiatives launched by the Bumiputera Agenda Steering Unit (Teraju).

Prime Minister Datuk Seri Mohd Najib Razak said the initiatives by Teraju which was launched in February, was focused on the Bumiputera economic transformation direction announced by the government previously. He said among the initiatives which contributed to the RM13 billion was the "carve out" policy to allow Bumiputera companies to be involved in the

mass rapid transit (MRT) project through MRT Corp Sdn Bhd.

"To date, 47% of the total packages have been offered to Bumiputera companies, that is exceeding the 43% target set," he added.

He said this at a press conference in Putrajaya after chairing the third meeting of the Bumiputera Agenda Action Council (MTAB) in Putrajaya. Najib said according to the current projection, the overall value of the packages was about RM9.3 billion, exceeding the target of RM8.5 billion. He said the government was satisfied with the figure not just from

the large amount distributed, but also from the aspect of the process to determine the very best from among the Bumiputera companies in a transparent manner. "The process was based on merit, giving no advantage to any company, and solely looking at the ability," he added.

Meanwhile, Najib said the MTAB meeting also approved 20 more companies which were eligible for the High-Performing Bumiputera Companies (Teras) programme, another flagship initiative of Teraju, making the total now 150.

"Through this initiative, we

have now found the paid up capital to be about RM1 billion and total revenue of RM79 billion. This means, the Teras companies, have the potential to expand and be able to compete for jobs in the public sector," he added.

The unused RM930 million in funding for Bumiputera companies will be allocated until Dec 31, 2013. He said the guarantee scheme in the beginning was only allocated for small and medium enterprises, but now Teras companies which were not of the former but bigger, are eligible to participate. — *Bernama*