

Bumi initiatives on right track

'CARVE-OUT POLICY':

Teraju generates RM13 billion in business opportunities for Bumiputera entrepreneurs

PUTRAJAYA

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 Najib Razak said Teraju's initiatives which were launched in February, 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 MY Rapid Transit project through the MRT Co.

"To date, 47 per cent of the total packages have been offered to Bumiputera companies, exceeding the 43 per cent target set."

He said this at a press conference after chairing the Third Meeting of



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Datuk Seri Najib Razak

Prime Minister Datuk Seri Najib Razak with his deputy, Tan Sri Muhyiddin Yassin (left), Minister in the Prime Minister's Department Tan Sri Nor Mohamed Yakcop (second from right) and Bumiputera Agenda Steering Unit's chief executive officer Husni Salleh (second from left) after the meeting yesterday in Putrajaya. Bernama pic

the Bumiputera Agenda Action Council (MTAB) here.

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 looking solely at ability."

Najib said the MTAB meeting 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 RM7.9 billion.

He said the guarantee scheme in the beginning was only allocated to small and medium business enterprises, but now Teras companies which were not of the former but bigger, were eligible to participate.

"This means, the Teras companies, have the potential to expand and able to compete for jobs in the public sector."

The prime minister also announced the decision by the meeting to extend the Business Financing Guarantee Scheme undertaken by Prokhas, for another year.

The unused RM930 million in funding for Bumiputera companies will be allocated until Dec 31, 2013.

"The members of the council and I are confident that the initiatives introduced will provide a wider range of opportunities for Bumiputera companies to achieve a bigger success in the future."

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