

3.55% PA.
FOR 6 MONTHS
ON YOUR F20 DEPOSIT

BUSINESS FD / FRA-I CAMPAIGN
Ensure your wealth comes in abundance on your road to prosperity!

Stand a chance to get a **NESCAFÉ Dolce Gusto** coffee machine with a minimum FD/FRA-I placement of RM500,000!

CIMB BANK
CIMB ISLAMIC

MALAYSIA CORPORATE POLITICS & GOVERNMENT

Select Language ▼

Ministry allots RM15m to Teraju to implement Superb scheme this year

Bernama / Bernama

February 27, 2020 13:11 pm +08



A

KOTA BHARU (Feb 27): The Ministry of Economic Affairs has allocated RM15 million to the Bumiputera Agenda Steering Unit (Teraju) for the implementation of the Bumiputera Entrepreneurs Startup Scheme (Superb) this year.

Teraju chief executive officer Md Silmi Abd Rahman said the scheme provides grants of up to RM500,000 to help Bumiputera youth entrepreneurs aged between 21 and 40 years.

"Teraju is now at the final stage of planning, and applications are expected to open at the end of this April," he said in a statement here today.

He said since the Superb business pitching sessions began in 2014, Teraju has identified and supported 227 Bumiputera youth start-ups nationwide, and of the total, 17 are from the east coast.

"A total of RM92.76 million was allocated to them to develop their ideas, innovations and businesses in the digital economy, Industrial Revolution 4.0 (IR4.0), the sharing economy, the creative industry, and the health, food, and agro-based industries," he said.

He said Teraju is allocating RM7.5 million to the Bumiputera Entrepreneur Development Fund (DPUB) in the east coast this year in order to achieve the Shared Prosperity Vision 2030 (SPV2030) objective of narrowing the income and economic disparity especially among the B40 and M40 groups.

To implement this programme, which focuses on developing community projects for the B40 group in rural areas, Teraju will collaborate with local universities including Universiti Malaysia Kelantan (UMK), Universiti Malaysia Terengganu (UMT), Universiti Sains Malaysia (USM) and Universiti Malaysia Pahang (UMP), he said.

Previous DPUB projects include a RM2.7 million scheme for the purchase of business equipment, a RM3.7 million Maybank micro-financing scheme, and a RM2 million scheme for contract farming, satellite farming and livestock breeding under the East Coast Economic Region Development Council (ECERDC), he added.

Md Silmi said a RM157 million grant scheme has helped 110 Bumiputera companies to implement 126 projects with an investment value of RM2.08 billion that created 10,000 jobs to workers comprising 90% Bumiputera.

Investments in property development in the interior and in Malay reserve land have also raised the value of the properties, he noted.

Citing an example, he said the PR1MA housing development in Kampung Hijrah, Kuantan in Pahang by Binaan Desajaya Sdn Bhd has raised the value of the surrounding Malay reserve land by 30% with the completion of the project's first phase.

"The programme has also helped most of the oil, gas and petrochemical industry players, especially in Kemaman, Terengganu and Gebeng and Kuantan in Pahang, to remain competitive with non-Bumiputera companies despite the volatile crude oil prices in 2017 and 2018," he said.

Teraju will continue to proactively identify opportunities for Bumiputera entrepreneurs in new economic sectors with high impact and value, with a focus on biomedicine, biotechnology, aerospace, smart farming, digital industry and logistics, he added.

Subscribe to Editor's Picks
& Mid-day email alert

We deliver news to your
inbox daily

Email Address:

SUBSCRIBE

RELATED

NEWS

27 January 2014

FGV to soon announce its first acquisition
this year