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🕒 Wednesday, Dec 04 2019



PUTRAJAYA, Dec 3 -- The Finance Ministry will give serious consideration to the Defence Ministry's request for a one-percent allocation of the Gross Domestic Product (GDP) each year for the defence sector, said its minister Lim Guan Eng.

"If the economic situation allows it, then it will surely be given serious consideration," he said when commenting on the request by Defence Minister Mohamad Sabu yesterday on a minimum of one-per cent allocation from the GDP of every national budget for the defence sector.

Mohamad was reported to have made the request after tabling the Defence White Paper yesterday in the Dewan Rakyat to ensure that in the future, the needs and expenses of the Defence Ministry would be met.

Lim stressed that the Defence Ministry was among those that his ministry gave attention to, and in fact, the budget also gave appropriate attention to the country's security forces.

He said a total of RM15.6 billion had been allocated to the Defence Ministry in Budget 2020.

Lim was met after witnessing the signing ceremony of a strategic alliance between Northern Gateway Logistic Centre Sdn Bhd and One Northern Hub Sdn Bhd to develop the Truck and Inland Clearance Depot (ICD) at Bukit Kayu Hitam, Kedah involving a RM200 million-investment here today.

Asked to comment on reports that the ruling by Bursa Malaysia could hinder the government's plans to take over toll companies, Lim said the Finance Ministry did not interfere in the decision making of Bursa Malaysia.

"No comment on the decision made by Bursa because they are the authority to make (this) decision and the Ministry of Finance doesn't interfere," he said on reports that Bursa Malaysia had laid down prohibitive conditions on the major shareholders of the four toll concessions the government was proposing to purchase for RM6.2 billion.

In June this year, Lim announced that the government had made a RM6.2 billion bid to take over four concessions of toll highways. The four highways are Lebuhraya Damansara-Puchong (LDP), Sistem Penyuraian Trafik KL Barat (Sprint), Shah Alam Expressway (Kesas) and Smart Tunnel (Smart).

Gamuda Bhd has a significant stake in all four highways.

-- BERNAMA



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