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Bahrain firm signs key India agriculture deal

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Rice farmer in India (photo courtesy PBS)

Gulf Daily News | Thursday, September 23, 2010

MANAMA: A leading Bahraini firm has signed a major partnership agreement with an Indian investor, Dana Fresh, to cultivate and reclaim another 1,000 hectares of arable land in India.

Nader and Ibrahim Sons of Hassan Group sealed the deal in the Indian city of Pune yesterday.

This represents the second phase of a \$100 million project which includes cultivation of 4,000 hectares of arable land to be executed over a four-year period.

The company is the first Gulf and Arab investor to enter the Indian agricultural and food industry market.

This reflects the strong economic relations bonding Bahrain and India and the efforts exerted by His Royal

Highness Prime Minister Prince Khalifa bin Salman Al Khalifa and continuous follow-up by Industry and Commerce Minister Dr Hassan Fakhro to meet the kingdom's food requirements.

The agreement is part of a bigger deal which Nader and Ibrahim Sons of Hassan Group has signed with its Indian commercial partner Shanja Export, group executive president Ibrahim Al Ameer said.

Mr Al Ameer added that an agreement worth \$25m was signed last year, bringing the total investment to \$50m so far.

According to the feasibility study of the project, the existing area of agricultural land, which is 2,000 hectares, is expected to produce about 250,000 tonnes of different crops, to be doubled in the final phase when the area reaches 4,000 hectares.

Cultivation will focus on fruits (banana) and rice and sugarcane to extract natural sugar, all of them essential food items in the Bahraini market.

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salam .as indian in bahrain I am happy to see this news

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