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GO-Invest denies giving Indian Conglomerate concessions

SEPTEMBER 4, 2014 | BY KNEWS | FILED UNDER NEWS

The Guyana Office for Investment (GO-Invest) has denied granting concessions to Indian Conglomerate Ajeenkya DY Patil.

"The Guyana Office for Investment notes with concern the article published by sections of the media pertaining to an MOU done between the Government of Guyana and Ajeenkya DY Patil"

According to GO-Invest, a MoU was indeed done between DY Patil and the Government of Guyana, as with several other investors.

They noted that while it was agreed that an amount will be made available should this project proceed further, to date no lease has been issued to the investor.

"Please note that while the MOU spoke of access to various waivers and concessions, to date none have been granted and there are no guarantees"

GO-Invest stated yesterday. On Saturday, days after Kaieteur News reported that the conglomerate had claimed that it was granted 60,000 hectares of land and a plethora of concessions from government, the company removed the website from which the information was sourced.

The Ministry of Agriculture had initially stated that it had given approximately 10,000 hectares of land in the Canje Basin to the Group for "mega farming".

Ramsammy, in response told Kaieteur News that he is "totally unaware" of the claims made by the Indian company.

"They are wrong...very wrong too...they first have to develop the 10,000 hectares which we had initially given to them."

He told Kaieteur News that DY Patil is expected to submit a proposal to his Ministry. Moreover, with regards to the group's claim that they were given "tax holidays, and a waiver on import and export duties, as well as exemption from local taxes,"

On the group's website, on Thursday the conglomerate stated that the Administration will provide a single window clearance for all approvals like visas for importing labour.

The company went further. It said that Government agreed that it will provide support in the building of a road along the East Bank of the Berbice River to the concession and will also facilitate development of internal infrastructure in the area.

"The Ajeenkya DY Patil Group is the main promoter of this project and has already entered into a Memorandum of Understanding with Government of Guyana,"

"With extensive experience and expertise of over 30 years in agriculture and related sectors, the group will bring solutions which will not only improve quality of agriculture produce, but also improve the quality of life for Guyanese farmers and will be complementary to the present agriculture system in Guyana"

The Indian company is claiming that they would make investments which would create directly over 15,000 new jobs in the Canje and the Berbice River areas, when fully realized.

"It is financially viable and profitable proposals for investors as each of the chosen agriculture sectors represent high growth and low risk,"

Back in November, Ramsammy had debunked reports that special consideration was given to the DY Patil Group. He had also denied that there was any relationship between the Patil group and Surendra Engineering.

Surendra Engineering is the company that was given the contract to build the Specialty Hospital, at Turkeyen, East Coast Demerara. It also constructed the

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Dr. Ajeenka DY Patil is part of the Patil group which is a major Indian company. Dr. Patil, besides being a business investor, happens to be Guyana's Honorary Consul in Mumbai, India. He and former President Bharrat Jagdeo both received Honorary Doctorates from Warwick University in London. After accepting that doctorate, Jagdeo received another from D Y Patil University.

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