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Agric Development: EDSG signs MoU with 4 firms

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Benin city – Edo State Government has signed a Memorandum of Understanding (MoU) with four international agricultural firms out of the several firms that indicated interest to invest in the agricultural sector of the state.

This is a follow up to the first ever Agri-business summit held in the state in 2012.

The sum was geared towards selling agriculture as business to the state indigenes as well as attracting the right investors who will in turn create jobs and expand the economic base of the state.

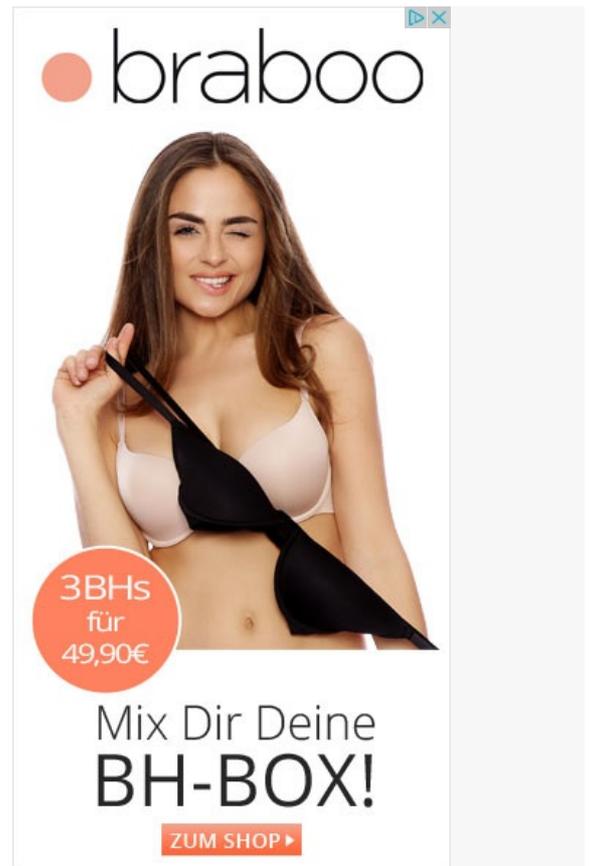
The agricultural firms are Industrial Development Group (IDP) from South Africa, which requested for 20,000 hectares for the cultivation of sugar cane to be processed into ethanol as well as another 35,000 hectares of land for oil palm; Wilbahi Investment Limited requested for 20,000 hectares of land for the cultivation of rice; Obax Worldwide Limited requested for 20,000 hectares of land for the cultivation of cassava which is to be processed into ethanol as well as Ekho-Agro which also requested for 10,000 hectares for the cultivation of cassava to be processed in various cassava products.

Signing the MoU on behalf of the state government with Obax Worldwide Limited request for which is collaborating with Sunbird Bio energy limited, the Edo State Commissioner for Agricultural and National Resources, and also the initiator of the Agri-business summit expressed optimism over the success of the venture.

He enjoined indigent people in the state to take advantage of the vision which Comrade Adams Oshiomhole's led government has brought to their door step when it finally kicks off. Oroh who enumerated communities in Owan East, Ovia North, Orhionwon and Ikpoba-Okha Local Government Areas as the places set aside for the projects, emphasising that in as much as government wants the land in the state cultivated, any investors who does not put their own into use will have such land revoked.

He maintained that it must be put into use for host communities and other people to benefit from.

While putting the amount involved in the MoU signed so far at \$500 million, he said the idea behind it is to engage the indigent people in agriculture so as to improve their living standard as well as expand the economic base of the state economy through payment of their taxes.



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The Chairman, CEO and Managing Director of Obax Worldwide Limited Arc. Patrick Obafuyi who said the money earmarked for the project was about \$150 million, disclosed that they were collaborating with Sunbird Bioenergy Ltd, saying that when the projects finally kicks off, it would be engaging 300 professionals and 2,000 others during the construction process.

Also speaking, Managing Director and CEO of Wilbahi limited Miss Wilma Aguele, who said her agricultural venture was enhanced by the credit facilities she obtained from the Central Bank, emphasized that since government can not employ everyone, agriculture must be embraced.

Present at the signing of the MoU ceremony were the Acting Permanent Secretary in the ministry, Dr. Collins Aibaogun and Mr. Richard Bennette, a representative of Sunbird Bio energy limited.

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