

One man say in 3 firms

By John Pangkatana

THREE separate landowner company executives have made questionable sub-lease arrangements with international forestry developers that have the same company secretary in the Gulf Province.

Their respective sub-leases are an exact replica of each other, the Commission of Inquiry in SABLs in Gulf Province established in Port Moresby yesterday.

The developers are also believed to be subsidiaries of a prominent Malaysian logging company in Papua New Guinea.

This was revealed during the wrap-up of the Commission of Inquires (Col) into seven Special Agriculture Business Leases (SABLs) from the Gulf Province in Port Moresby on Monday.

It also appears that the landowners for those three SABLs did not know the full extent of the lease lease-back Government project. The Col revealed that a group of landowners did not know what they signed themselves up for.

They did not know they were handing their traditional lands and forests to the developer for 99 years.

The Col heard that provisions provided for the leases are also questionable. The three landowner companies are Aiowo Oil Palm Limited, East Yaii Oil Palm Limited and Wowobo Oil Palm Limited.

The Col revealed that they all entered sub-lease arrangements with Reko PNG Limited (Portion 4C), River Estates Plantation (Portion 5C) and Riva Plantation Limited (Portion 6C).

The company secretary's name that is reflected in all the three companies is Sukh Deve Singh Riar, also known as David Singh.

When Mr Riar was questioned by Commissioner Alois Jerewai on the shareholding of the companies, he claimed that the landowners had 10 per cent of shares in the respective companies. However, when questioned on the shares certificates to qualify his answer, he said he did not have the certificates but only resolutions from meetings to qualify his statements.

Mr Jerewai then directed Mr Riar to have the certificates of shares presented to his assisting council Simon Ketan at the close of business on January 10 to qualify his statement.

This also includes copies of all resolutions issued of all shares from each of the developing companies.