

Exchange Rates: US Dollar - 3.0743; Euro - 3.6138; GBP - 4.0061; 100 Russian Ruble - 4.1709; Swiss Franc - 3.3504

Partnership Fund announces auction for alienation of Telasi shares



საპარტნიორო ფონდი



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By NATALIA KOCHIASHVILI

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The starting price of the public auction is the equivalent of \$10,511,211.08 in GEL. The mentioned share was evaluated by one of the big four audit companies, which is not named. The amount of the step is € 50,000. The price recorded during the auction will be converted into US Dollars at the exchange rate set by the National Bank on the day of the auction announcement. It should be noted that the winner of the auction will not be able to purchase shares if he fails to obtain the consent of the Georgian Energy and Water Regulatory Commission following the rules established by the Law of Georgia on Energy and Water Supply.

The public auction was an-

nounced on 10th of August, 2020 and will be held on 9th of September at the office of JSC "Partnership Fund" at the following address: Tbilisi, Vukol Beridze Street №6. Any interested person can get acquainted with the terms of the auction at www.eaction.ge, application #: 117207RBS67189820, auction #: 117207, lot #: 671899

According to the Partnership Fund the decision to sell Telasi shares was made based on a government decree. As a result, the Georgian state-owned company will no longer have shares.

Meanwhile the process of reforming the Partnership Fund has started. It is planned to change the management structure of the fund and transfer it to the government to manage the state-owned enterprises. Presumably, this is related to the alienation of Telasi shares, however, no official statements have been made on this issue so far.

Telasi serves the capital of Georgia. Annual electricity consumption in Tbilisi is about 2935 million kWh. The company serves more than 600 k. subscribers.

In October last year, the Minister of Economy Natia Turnava did not confirm the information about the selling shares of 'Telasi'. According to media reports, businessmen Khvicha Makatsaria and Vano Chkhartishvili wanted to buy Telasi shares.

At the end of last year, Davit Saganelidze, the head of the Partnership Fund, said in an interview with bm.ge that in his opinion, the Partnership Fund

should manage investment projects after the reform and should not own Telasi shares, gas and oil corporation, state electricity system.

The largest state-owned investment fund, the 'Partnership Fund' (which owns shares in several loss-making state-owned enterprises) may move to budget funding after the reform. Saganelidze, says that he does not support the maintenance of the existing model of financing

the fund and believes that it would be better if the partnership fund is financed from the state budget.

At this stage, the Partnership Fund has limited access to new investment projects. In July, it became known that the Partnership Fund had handed over the state electricity system and 'Esco' to the Ministry of Economy. The fund has also been selling the Borjomi-Likani hotel for several months.

Enzel Mkoyan's life is allegedly in danger

CONTINUED FROM Page 2

Mkoyan and his lawyer appealed to the prosecutor's office on July 30th. The Samtskhe-Javakheti regional police launched an investigation into the case and questioned the MP two days ago. Mkoyan demands that the case be investigated by the prosecution and wants to meet with the US Ambassador, Kelly Degnan, otherwise, he will request the appointment of protection from the state.

Enzel Mkoyan's name is associated with several high-profile cases, including one of alleged sexual harassment. The last high-profile story took place on March 26th, when Mkoyan and Samvel Petrosyan, a member of the Patriots Alliance, shot each other in Akhalkalaki.

Mkoyan and his lawyer want the General Prosecutor's Office to investigate the case.



Local EU statement on 12th anniversary of conflict between Russia and Georgia

On 7 August, the EU Delegation to Georgia issued a statement in agreement with the EU Heads of Missions in Georgia on the 12th anniversary of the conflict between Russia and Georgia.

"Despite the many global challenges, the European Union's commitment to a peaceful resolution of the conflicts in Georgia remains as strong as ever," stressed the statement.

"Unfortunately, tensions have remained high over recent months and the Russian military presence in both Abkhazia and South Ossetia continues in violation of international law and commitments undertaken under the 12 August 2008 agreement," the EU delegation added.

The statement reiterated that "fundamental human rights of the conflict-affected population continue to be violated, including through restrictions on the freedom of movement by so-called 'borderisation' policies, temporary closures of controlled crossing points and illegal detentions".

The EU reaffirmed its full commitment to the stabilisation and conflict resolution efforts in Georgia, including through its engagement as co-chair in the Geneva International Discussions, the efforts of the EU special representative and the crucial role played on the ground by the EU Monitoring Mission.

(eunighbours.eu)