

## Antonios Lianos

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**From:** Antonios Lianos  
**Sent:** Friday, June 14, 2019 3:01 PM  
**To:** Fouad Khoury (fkhoury@ccc.me)  
**Subject:** Kalogritsas deposed from the Patra - Pyrgos road contract

<https://hellasjournal.com/2019/06/ston-aera-gia-mia-akomi-fora-o-dromos-patras-pyrgoy-kirythhike-ekptotos-o-kalogritsas/>

Please note below a rough translation:

A few days before the elections, the Ministry of Infrastructure decided to declare the technical company of businessman Christos Kalogritsas deposed from two parts of the construction of the road Patra – Pyrgos that would complete the initial design of Olympia Odos.

In this way, after discussions and consultations that last for about four years, since the current government decided to split the project into 8 different contracting, a definitive end is put to the series with the participation of Mr. Kalogritsas who became known in Greece with the attempt to participate in the first competition for the television licenses.

According to information, Mr. Kalogritsas, despite his efforts, did not manage to secure the two letters of guarantee of good performance of 1.4 and 1.2 million euros, respectively, until Monday, June 10, which was the due date. Thus, the following day, on 11 June, the Ministry's Administration Services proceeded with the deposition, as stipulated by the law.

However, according to the law, when a company is declared deposed from a project, it has the right to appeal to the pre-litigation authority within a period of 10 days from the issue date of the decision on the grounds that its outcome causes damage and affects the operation of the company.

Automatically, the deposition is suspended and the company will have to seek a solution for the guarantee in order to prove that it is able to implement the project.

The inability of Mr Kalogritsas to produce the guarantee arose after the refusal of the Bank of Attica and TMEDE (Engineers and Public Works Contractors Fund) to support him. At a meeting of the Board of Directors of the Bank of Attica on Thursday, no definitive decisions were taken. The Board of directors requested that the relevant committees credit and risk committee be convened next Tuesday to opine on the issue of the issuance or not of the “Kalogritsas” guarantee.

The Bank of Attica is being asked to weigh its decisions between the issuance of the guarantee that will give the company a life saver and the collapse of the group which is sinking in debts amounting to 120 million; those are loans it has granted in previous years to the company. It should be noted that the deposition from the project entails the forfeiture of existing guarantees of a total amount of 2.1 million that would cause additional losses for the bank.

Regarding the work for the completion of the road Patra-Pyrgos, it is evident that, at best, there will be delays

One way or another, the famous Patra-Pyrgos contract will be confronted with new delays until the ministry invites the next bidders or overturn the decision if the guarantee is found by the Kalogritsas Group.