

Telkom faces R4bn Multi-Links damages claim

 By Duncan McLeod: @mcleodd

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African Prepaid Services Nigeria (APSN), a now-mostly-dormant company in which JSE-listed Blue Label Telecoms has an effective 37% stake, is claiming US\$481m, or about R4bn at the prevailing exchange rate, in damages from Multi-Links, Telkom's former Nigerian subsidiary, after Multi-Links walked away from a lucrative, 10-year contract with the company.

Multi-Links has filed a counterclaim of \$123,9m.

Though Telkom has sold the Multi-Links business - the sale to Hip Oils Topco became effective in October - part of the agreement of sale stipulates that the JSE-listed telecommunications group must accept liability for "certain litigation claims" against Multi-Links if these claims exceed \$10m.

However, Telkom said this week it was "not considered probable" that the claims would exceed \$10m and also that it had filed a counterclaim against APSN. Telkom had not responded to a query from TechCentral by the time of publication seeking details for its reasons for filing the counterclaim. However, it has said APSN has filed its defence to the counterclaim.

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Award-winning Duncan McLeod is the founder and editor of TechCentral (www.TechCentral.co.za, @TechCentral]), South Africa's latest technology news site offering breaking news, in-depth analysis and opinion that launched in September 2009. Before that, he was associate editor at the *Financial Mail/FM*. Contact Duncan on email duncan@techcentral.co.za and follow him on Twitter at @mcleodd.

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