

Zambia receives three bids for Zamtel

LUSAKA: Three companies from India, Angola and Libya have submitted bids in the partial privatisation of the state-run Zambia Telecommunications Company, Zamtel, an official announced on Wednesday, 23 December 2009.

The bidding period closed on Wednesday, with three offers submitted to buy up to a 75% stake in Zamtel said Muhabi Lungu, acting director general of the Zambia Development Agency.

"We have received three submissions and these are from LAP Green of Libya, Unitel of Angola and BSNI (Bharat Sanchar Nigam Ltd) of India," Lungu said.

The list of suitors was narrowed to eight in October, down from 30 firms that had originally expressed interest. Opposition parties have criticised the sale, saying Zambia should retain a larger stake in the company.

Lungu said that shortlisted candidates would be announced by January 11.

Source: AFP

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