

NITEL: BPE stalls Transcorp, Vodacom talks

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The consummation of talks between Transnational Corporation and Vodacom may have to wait until the Bureau of Public Enterprises decides which investor takes control of 24% stake in the Nigerian Telecommunications Limited.

Transcorp, which had been offered 75% equity in NITEL on July 3, 2006 for \$750m, ended up with 51% when it could not make full payment after a period of grace it granted by BPE.

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