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By:

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News

Doula Container Terminal: A Ruling from OHADA's CCJA Relaunches Legal Battles Between Bollore-Maers and PAD

On January 28, 2021, the Common Court of Justice and Arbitration (CCJA) of the Organization for the Harmonization of Business Law in Africa (OHADA) rendered its decision in the case between the Port Authority of Douala (PAD) and a consortium formed by Bolloré and APM Terminals, a subsidiary of the Maersk Group. On February 27, 2020, the PAD appealed against the order issued on December 31, 2019, by the Administrative Court of the Littoral to suspend the creation of a delegated authority for the management of the container terminal of the Port of Douala.

Zambian Court Denies Vedanta Attempt to Halt Konkola Copper Mines Split

A Zambian court has dismissed a motion by miner Vedanta Resources' seeking to stop a state-appointed provisional liquidator from splitting up its Konkola Copper Mines (KCM) unit and selling the assets. The ruling is a blow to the

Indian-owned mining company which has said it would fight any attempt by Zambia to sell KCM to third parties. Vedanta has been locked in a protracted dispute with the Zambian government since May of 2019, when the Zambian government, which owns 20% of KCM through state mining investment firm ZCCM-IH, handed control of the mine to a liquidator.

Chinese Company Sues Youth Group Over Extortion

A youth organization called the Pan African United Youth Development Network, has been brought to court for extorting the sum of N2 million from a Chinese company, BIN Ceramic Industry. The company also accused the group of unlawfully invading its factory premises, located at Itobe, Ajaokuta Local Government of Kogi State.

New Transport Policy to Unlock Nigeria's Maritime Potential

The Federal Government has assured that the National Maritime Transport Policy will lead to improved Foreign Direct Investment (FDI) inflow and enhance the ability of the maritime sector to compete internationally. Minister of State for Transportation, Gbemisola Saraki, said this in Lagos at the opening of a stakeholders' validation forum on the draft policy. He also said the transport policy would give Nigeria pride of place in the African Continental Free Trade Area (AfCFTA) implementation.

GF Seeks Support of AU, Others to Create African Single Digital Market

The Federal Government has urged the African Union Commission and all its international partners to support Nigeria's call for creating an African Single Digital Market (ASDM). The Minister of Communications and Digital Economy, Dr. Isa Ali Pantami, made the call during the 2021 Global Privacy Day, observing that the creation of the Digital Market would enable the continent to gain the advantage of economies of its 1.3 billion people.

Heading for a New Normal: Key Global Manufacturing Centers Cling to Expansionary Territory

From the U.S. through China and to South Africa, January manufacturing activity gauges – arguably the most timeous and eagerly watched manufacturing sector indicators – have all been encouraging despite

undershooting expectations in various respects. U.S. and China indices experienced “modest declines”, while South Africa saw a slight increase at a headline level, but underneath were some worrying signs. Critically, though, all managed to remain in expansionary territory (above 50) notwithstanding a torrid start to the year from a COVID-19 perspective.

Squire Patton Boggs Adds Corporate Expertise

U.S. law firm Squire Patton Boggs has recruited two London-based lawyers with established Africa-focused corporate practices and varied backgrounds. Squire Patton Boggs (SPB) has added extensive experience of Africa-focused transactions in the private equity (PE) and consumer goods markets via two London partner hires. The Cleveland-headquartered firm has recruited partner Julian Thatcher from private equity firm MHMK Capital Group, where he combined legal and business roles, and corporate partner Fergus Gallagher from fellow United States law firm McDermott Will & Emery.

Attribution and Judicial Expropriation Under Public International Law

On October 6, 2020, an arbitral tribunal of the International Centre for Settlement of Investment Disputes (ICSID) composed of William Park as president, and Julian Lew QC and Edward Torgbor as party-appointed arbitrators issued its final award in Interocean Oil Development Company and Interocean Oil Exploration Company v Federal Republic of Nigeria. The tribunal rejected in their entirety the claims on the merits of two United States oil companies. It also awarded Nigeria its arbitration costs. Afe Babalola & Co, Volterra Fietta and Rameau International Law represented Nigeria. The case concerned a longstanding shareholder dispute between the claimants and private individuals for the ownership and control of Nigeria incorporated Pan Ocean Oil Corporation.

Pharmaceuticals Giant MSD Appoints New South Africa MD

Global pharmaceuticals giant Merck & Co (MSD) has appointed a new managing director of South African operations, succeeding Priya Agrawal. Zwelethu Bashman, who initially joined Merck & Co (MSD) South Africa in 2019 as a director for HIV and vaccines, has been elected to managing director of South Africa operations, succeeding Priya Agrawal, who has steered the company

through the COVID-19 pandemic throughout the last year. In a statement, Bashman said: “My predecessor, Priya, has overseen a period of unprecedented change in South Africa and in sub-Saharan Africa, and I look forward to building on her foundational work.”

IMF Reviews Debt Sustainability Framework to Address COVID-19 Economic Impacts

Following concern over sovereign debts, the International Monetary Fund (IMF), has reviewed its debt sustainability framework for Market Access Countries (MAC). The new structure will help countries identify risk in ‘sovereign stress’ and align with IMF’s lending framework, the IMF announced yesterday. According to the institution, the review was carried out on January 14, 2021. It stressed that the new framework, which comes with sweeping changes to the existing document, would be operational in the last quarter of the year/first quarter of 2022.

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