

## TOP NEWS

## Index to companies

Major companies cited in today's issue of the *Business Daily*

OPIC	2
KPC	5
KQ	7,16
Uchumi	9
Citigroup	9
Apple	9
KNBS	10
Air Zimbabwe	16
UNWTO	16
KLM	16
Nokia	21
Hass	32
CBK	32

## Most read on BD online

- 1 MPs prepare for war with Kibaki over send-off pay
- 2 KRA outsources renewal of driving licence
- 3 Airtel faces tough ownership test
- 4 Court hits the taxpayer with Sh11 billion fine
- 5 The mansion that Major Gen Ali built
- 6 Equity asked to go slow on Africa expansion
- 7 Big time gambling comes to Kenya
- 8 Orengo sets higher valuation fees for small land, home buyers
- 9 Ndegwa family gives up right to raise stake in NIC
- 10 Barclays seeks change manager for Kenya, Africa
- 11 Kenya oil viability to increase with building of pipeline
- 12 Key parastatals bear the brunt of resignations
- 13 Treasury refutes reports of management changes at KQ
- 14 CBK moves to cut off laundriers ahead of key talks
- 15 Honda races back to the Kenyan market



[www.bdafrica.com](http://www.bdafrica.com)

Follow your favourite stories online, plus more on markets, industry, policy and agribusiness

FIND US ON FACEBOOK & TWITTER



## New business



**Nairobi** Mr Alaa Alshimy (left), the HP managing director, with Sami Arbak, the Networking Africa regional manager, and Charles Kuria (right), HP's East Africa managing director during a media briefing on HP's new products yesterday. The company introduced its Simplified Enterprise Networking solution that it says will help companies reduce IT ownership and operating costs by more than 60 per cent. DAINA NGILA

## What made news this week

## Week that was

## Monday, October 15, 2012

## Airtel faces tough ownership test with regulator order

India's Bharti Airtel must sell 15 per cent of its stake in Kenya's second largest telecoms operator to a local to avoid getting into trouble with the regulators.

The mandatory share sale is to bring the firm in full compliance with ownership regulations that require telecom companies to maintain at least 20 per cent local shareholding.

Airtel, which entered Kenya in April 2010 after it bought out Kuwait's Zain, was offered a three-year grace period to comply with the ownership law.

## Construction firm wins 2012 TOP 100 SMEs award

Atlas Builders and Plumbers Ltd, an engineering firm on Nairobi's lower Kirinyaga Road, led construction enterprises in reclaiming their glory in this year's survey of Kenya's fastest-growing medium-sized enterprises. The first-time entrant in Kenya Top100 SMEs competition was crowned the winner of the Fifth Edition of the annual competition at a colourful ceremony held on Nairobi's Carnivore Restaurant grounds on Friday night. This was the firm's first entry in the competition that is co-sponsored by the Nation Media Group (NMG) and accounting firm KPMG.

## Tuesday, October 16, 2012

## Court hits the taxpayer with Sh11 billion fine

The state of Kenya's public finances has changed for the worse after the High Court

awarded a private company Sh11.4 billion against the government. Orbit Chemical Industries, a manufacturer and distributor of cleaning chemicals and hygiene solutions, won the massive award in a protracted legal tussle over the registration of a caveat on a piece of land that it bought in Nairobi. The award is one of the largest in Kenya's history and comes just a month after the government's finances suffered a major hit from a wave of workers' strikes that added nearly Sh40 billion to the public wage bill.

## KRA now outsources the renewal of driving licences

Drivers can now renew licences at the 54 National Bank of Kenya branches after the tax collector outsourced the service due to congestion at the Times Tower headquarters. The Kenya Revenue Authority (KRA) has appointed the bank to collect fees for renewing driving licences and issuing renewal stickers. "This approach is built on the premise that easing tax compliance leads to enhanced collection as taxpayers find it easier to comply," said John Njiraini, the KRA commissioner-general.

## Wednesday, October 17, 2012

## Higher valuation fees for small land, home buyers

The Ministry of Lands has increased the cost of valuation in the bottom end of the property market, setting up buyers for a steep rise in transaction costs.

Beginning next month, it will cost at least Sh15,000 to have the smallest piece of land or cheapest home valued after Lands minister James Orengo set the amount as the least chargeable for any valuation by the government. Though targeted at preventing revenue leak-

age that occurs with undervaluation of property, the changes are expected to hit small buyers of land and homes hardest.

## NSE bull earns investors Sh6bn more in one week

Improved earnings of listed companies and expectations of low interest rates have put the Nairobi Securities Exchange (NSE) on a bullish run with the main market index extending a 16-month high on Tuesday. The NSE 20-share index reached 4,032.41 points, adding 2.92 points to the close on Monday when it crossed the 4,000 points mark for the first time since June 14 last year.

## Thursday, October 18, 2012

## Pay gaps pose a hurdle for salaries review team

The salaries commission faces an uphill task of addressing massive pay discrepancies among those serving in constitutional commissions even as a consultant is expected to deliver a job-grade report in just over two months. Consultant PricewaterhouseCoopers comes in at a time when the two best-paid officers, the Chief Justice and chairman of the Commission for Implementation of the Constitution (CIC), earn nearly Sh1 million more than the head of the commission supposed to determine their pay.

## Nairobi City Council seizes two prime CBD property

The City Council of Nairobi on Wednesday made good its threat to attach property whose owners have defaulted on land rate repayments. City Hall's inspectorate department seized Princely House on Moi Avenue and Ufanisi House on Haile Selassie Avenue without court orders despite a pledge that the council would follow due process.

DON'T MISS PAGES 26-31

LIFE



MONDAYS - PERSONAL FINANCE



TUESDAYS - CONSUMER



WEDNESDAYS - HEALTH



THURSDAYS - INNOVATION



FRIDAYS - WEEKEND