

## Sekunjalo chairman in bid to buy INM stake?

Iqbal Survé, chairman of Sekunjalo Group, is believed to be interested in buying a stake in South Africa's Independent Newspapers.

He was believed to be en route to Dublin for meetings this weekend. Independent News & Media (INM), the parent company, is based in Ireland. A sale of the local newspaper group, which publishes *The Star*, looks inevitable as its holding company tries to reduce debt. Shanduka chairman Cyril Ramaphosa has also been named as a possible buyer.

The company is embarking on local cost-cutting measures of up to R100m.

The outcome of the AGM of INM in Ireland on Friday will have implications for South Africa.

Source: *Business Times* via I-Net Bridge

### For more:

- IOL: [Indy News 'open to sale talks'...](#) Apparently, shareholder activist Theo Botha says both the South African and Australian operations of Independent News and Media could be up for sale.

For more, visit: <https://www.bizcommunity.com>