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LOGISTICS

Durban privatisation contract with ICTSI is safe, Transnet claims

11 Oct 2024 - by Staff reporter

The concession at Durban Container Terminal will go ahead, the logistics SOC has said. Source: Maritime Professional

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Transnet has said it "will move with speed to ensure Part B of the review process into the Durban Container Terminal Pier 2 matter proceeds without undue delay".

In a statement issued on Friday afternoon, the state-owned company (SOC) said it would "soon approach the Court to secure a preferent date for the hearing of the review application".

Response by the logistics SOC is the latest development in this week's Durban High Court matter where the quayside subsidiary of Maersk, APM Terminals (APMT), succeeded in interdicting Transnet's awarding of a privatisation tender to International Container Terminal Services Inc (ICTSI).

The statement said: "The judgment handed down on Wednesday is an interim interdict, and it does not set aside the awarding of the DCT (Durban Container Terminal) Pier 2 contract to ICTSI.

"In Part A of its application, APMT sought an urgent order interdicting Transnet, in short, from negotiating, concluding and implementing the contract award to revitalise Pier 2 at the Durban Container Terminal.

"In Part B, which is yet to be heard in court, APMT (the unsuccessful bidder) essentially seeks to set aside Transnet's decision to select ICTSI as the preferred bidder. It would, therefore, be premature to make any determination in this regard.

"Transnet will abide by the interim interdict, as part of building public trust in the organisation's governance and procurement processes as well as to further expedite conclusion of the matter. The organisation's commitment to the highest standards of accountability and transparency through good governance is unwavering."

Going into further detail as to why a 25-year contract with a 49% stakeholdership at DCT Pier 2 was awarded to ICTSI, Transnet said: "As part of its corporate strategy, and the pursuit of Government's structural reforms agenda, Transnet is taking actionable steps to crowd in the private sector into areas of the business to improve efficiencies, increase competition and stimulate the economy.

"Both the Board and executives remain committed to this objective, as evidenced through the 18-month Recovery Plan that Transnet is currently implementing. The appointment of a partner to operate DCT Pier 2 is the cornerstone of corporate strategy, alongside many other initiatives in different parts of the business already under way."

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Gordon

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"*The organisation's commitment to the highest standards of accountability and transparency through good governance is unwavering*". Needless to say a direct contradiction to its recent history. Not sure Transnet realises that trust is earned.

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