

MultiChoice will pay settlement of \$37.3m to Nigerian tax authorities

By [Ngobile Dlodla](#)

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Africa's biggest pay TV company MultiChoice Group said on Thursday its subsidiaries have reached a settlement with Nigerian tax authorities and agreed to pay a total tax amount of about \$37.3m.



Source: www.unsplash.com

Nigeria's Federal Inland Revenue Service (FIRS) froze MultiChoice Nigeria's accounts in 2022 and served MultiChoice Group with a \$1.27bn tax claim for its Nigeria operation and a \$342m claim for value-added taxes.



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The group said in a statement the total tax amount of 35.4 billion naira to be paid by MultiChoice Nigeria and MultiChoice Africa Holdings will be offset against the security deposits and good faith payments made to date.

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