

# Court Freezes MTS Assets

By [The Moscow Times](#)

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A high court in London has frozen the assets of MTS Finance, a subsidiary of Mobile TeleSystems, tying up at least \$208 million to ensure the execution of a decision by the International Court of Arbitration in London.

The arbitration court ruled on a case filed by Nomihold Securities in November that MTS must exercise its option to buy 49 percent of Tarino from it for \$170 million and pay \$5.88 million in dividends. Tarino is controlled by the Kyrgyz cellular operator Bitel.

An appeals court upheld that decision on Jan. 5, but MTS refused to honor it.

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