

GENERAL NOTICES • ALGEMENE KENNISGEWINGS

SOUTH AFRICAN RESERVE BANK
NOTICE 945 OF 2016


Notice and Order of Forfeiture

Notice of Forfeiture to the State of money in terms of the provisions of Regulation 22B of the Regulations ("the Exchange Control Regulations") made under Section 9 of the Currency and Exchanges Act, 1933 (Act No. 9 of 1933), as amended, as promulgated by Government Notice No. R.1111 of 1961-12-01 in respect of:

Money transferred from bank accounts held in the name of Ace Currency Exchange (Pty) Ltd to and held at the Corporation for Public Deposits in terms orders made by the South Gauteng High Court, Johannesburg on 21 October 2011, 27 October 2011 and 29 November 2011 under Case Number 2011/34779 as well as an order made by the Gauteng Division of the High Court, Pretoria on 29 November 2014 under Case Number 65286/2014

Be pleased to take notice that:

1. The Minister of Finance has, by virtue of the provisions of Regulation 22E of the Exchange Control Regulations delegated all the functions and/or powers conferred upon the Treasury by the provisions of the Exchange Control Regulations [with the exception of the functions and/or powers conferred upon the Treasury by Regulations 3(5) and (8), 20 and 22, but which exception does not include the functions and/or powers under Exchange Control Regulations 22A, 22B, 22C and 22D], and assigned the duties imposed thereunder on the Treasury, to, *inter alia*, the Governor or the Deputy Governor of the South African Reserve Bank.
2. By virtue of the functions, powers and/or duties vested in me, in my capacity as the Deputy Governor of the South African Reserve Bank, in terms of the delegation and assignment of the functions, powers and/or duties referred to in 1 above, I hereby give notice of a decision to forfeit to the State the following money and I hereby declare and order forfeit to the State the following money, namely:
 - 2.1 the capital amount of R192 362 975-67 of the funds transferred to and held with The Corporation for Public Deposits in terms of the aforesaid orders of Court, together with any interest thereon and/or other accrual thereto;
3. The date upon which the money specified in 2 above is hereby forfeited to the State is the date upon which this Notice of Forfeiture is published in this Gazette.
4. The money specified in 2 above shall be disposed of by deposit thereof to the National Revenue Fund.
5. This Notice also constitutes a written order, as contemplated in Regulation 22B of the Exchange Control Regulations, in terms of which the money specified in 2 above is hereby forfeited to the State.
6. Signed at Pretoria on this 12th day of December 2016.



K Naidoo
Deputy Governor
South African Reserve Bank