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**GENERAL NOTICES • ALGEMENE KENNISGEWINGS**

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**SOUTH AFRICAN RESERVE BANK****NOTICE 2323 OF 2024****Notice and Order of Forfeiture**

Notice of Forfeiture to the State of money in terms of the provisions of Exchange Control Regulation 22B 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 the money of:

<b>Ruthra Trade (Pty) Ltd</b> <b>(registration number: 2020/930066/07)</b>	<b>Respondent</b>
of:	
Ruthra Trade (Pty) Ltd 4 Vulcan Street Extension 1 Ennerdale Gauteng 1830	

**Be pleased to take notice that:**

1. The Minister of Finance has, by virtue of the provisions of Exchange Control Regulation 22E 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 Exchange Control 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 amount of USD 303 374.00, in account number 6285 269 5380 held with FirstRand Bank Limited standing to the credit of the respondent, together with any interest thereon and/or other accrual thereto; and
  - 2.2 the amount of R 2 313 151.96, in account number 155 7000 034 held with Nedbank Limited standing to the credit of the respondent, together with any interest thereon and/or other accrual thereto; and
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 Exchange Control Regulation 22B, in terms of which the money specified in 2 above is hereby forfeited to the State.
6. Signed at Pretoria on this 8<sup>th</sup> day of February 2024.

*Fundi Tshazibana*

**Fundi Tshazibana**  
**Deputy Governor of the Prudential Cluster**  
**South African Reserve Bank**