Government Gazette
Staatskoerant

REPUBLIC OF SOUTH AFRICA
REPUBLIEK VAN SUID AFRIKA

Vol. 709 24 July Julie 2024 No. 50970

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ISSN 1682-5845

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SOUTH AFRICAN RESERVE BANK

NOTICE 2637 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:

The Drip Group (Pty) Limited (company registration no. 2020/711063/07)

of:

29A Summit View Estate
Summit Road
Midrand
Gauteng
1685

Be pleased to take notice that:

1. The Minister of Finance has, by virtue of the provisions of 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 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 Deputy Governors of the South African Reserve Bank.

2. By virtue of the functions, powers and/or duties vested in me, in my capacity as a 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 200 013.00 being the capital standing to the credit of The Drip Group (Pty) Limited, held in FirstRand Bank United States Dollar bank account number 62852695380, as transferred from FirstRand Bank account number 62885549786, held in the name of The Drip Group (Pty) Limited, 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 and Order of Forfeiture is published in this Gazette.

4. The money specified in 2 above shall be disposed of by depositing it into 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 22nd day of July 2024.

Fundi Tshazibana

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Ms F Tshazibana
Deputy Governor of the Prudential Cluster
South African Reserve Bank

Printed by and obtainable from the Government Printer, Bosman Street, Private Bag X85, Pretoria, 0001
Contact Centre Tel: 012-748 6200. eMail: info.egazette@gpw.gov.za
Publications: Tel: (012) 748 6053, 748 6061, 748 6065

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