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GENERAL NOTICES • ALGEMENE KENNISGEWINGS

SOUTH AFRICAN RESERVE BANK

GENERAL NOTICE 1171 OF 2022

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:

Folly Trading (Pty) Limited, registration number 2017/498194/07, hereinafter referred to as the 'Respondent',

of:

83 Herman Drive
Moorton
Chatsworth
Kwa-Zulu Natal
4092

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 R3 688 696.56, being capital standing to the credit of the Respondent, together with any interest thereon and/or other accrual thereto, reserved for a payment(s) received into bank account number 62734642251, in the name of Folly Trading (Pty) Limited and held at First National Bank.
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 ²¹_____ day of ^{July}_____ 2022.

Fundi Tshazibana

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

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