**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NUMBER:** **1716 [NW1927E]**

**1716. Mr G G Hill-Lewis (DA) to ask the Minister of Finance:**

(1) What are the full detailed reasons that the Public Investment Corporation (PIC) has abandoned the inquiry into the loss of nearly R1 billion through the investment in the American MUSA Group in 2015;

(2) whether the PIC will take any further legal steps to recover the specified investment; if not, why not; if so, what are the relevant details?

 NW1927E

 **REPLY**:

(1) The Public Investment Corporation (PIC) has not abandoned its inquiry into Musa Group. The section 417 enquiry is chaired by a Commissioner and run by legal teams on behalf of the liquidators. Currently the forensic accountant is analysing the information gathered during the first part of the enquiry.

(2) Following the completion of the section 417 enquiry and the receipt of the Commissioner’s report, the liquidators and the PIC will be in a position to decide what legal and other steps should be taken.