

**DEPARTMENT: PUBLIC ENTERPRISES**

**REPUBLIC OF SOUTH AFRICA**

**NATIONAL ASSEMBLY**

**QUESTION FOR WRITTEN REPLY**

**QUESTION NO.: 2115**

**QUESTION:**

**2115. Mr G K Y Cachalia (DA) to ask the Minister of Public Enterprises:**

With reference to the resignation of a certain person Gidon Novick’s from the Board of the SA Airways’ chosen equity partner, citing the Takatso Consortium’s inability to raise the required funds as promised, what are the details of (a) the new deadline(s), given that two deadlines have not been met in the recent past and (b) where was the R420 million and R428 million sourced from to reduce the business rescue practitioners’ receivership obligations? **NO2395E**

**REPLY**

1. In terms of the Share Purchase Agreement signed between the Department of Public Enterprises and Takatso Aviation (Pty) Ltd, the required funds will only be provided towards the conclusion of the transaction and after obtaining all the necessary regulatory approvals, including the report of the Competition Tribunal.
2. SAA funded the business rescue practitioners’ receivership obligations from its working capital.

**Remarks: Reply: Approved / Not Approved**

**Jacky Molisane P J Gordhan, MP**

**Acting Director-General Minister**

**Date: Date:**