

**NATIONAL ASSEMBLY
QUESTION FOR WRITTEN REPLY
QUESTION NUMBER: 2976 [NW3290E]
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2976. Mr D J Maynier (DA) to ask the Minister of Finance:

- (1) Whether (a) a forensic investigation into allegations against certain executives from the Public Investment Corporation (PIC) and (b) an inquiry into the affairs of the PIC have been instituted as stated in the media statement dated 25 July 2018; if not, in each case, why not; if so, what are the relevant details in each case;
- (2) whether the independent inquiry will take the form of a Commission of Inquiry in terms of section 84(2)(f) of the Constitution of the Republic of South Africa, 1996; if not, why not; if so, what are the relevant details?

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REPLY:

- (1)(a) A forensic investigation into allegations against certain executives from the Public Investment Corporation (PIC) was conducted. The forensic investigation was led by Adv Geoff Budlender, SC, and his report was submitted to the PIC Board who submitted the report to the Minister of Finance.
- (1)(b) An inquiry into the affairs of the PIC has been instituted.
- (2) A Commission of Inquiry into Allegations of Impropriety regarding the Public Investment Corporation was appointed by President Ramaphosa. Details about the Commission of Inquiry is contained in Proclamation No. 30 of 2018 that was published in the Government Gazette, No. 41979 dated 17 October 2018.