

NATIONAL ASSEMBLY

WRITTEN REPLY

PARLIAMENTARY QUESTION 563

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Mr J N de Villiers (DA) to ask the Minister of Trade and Industry:

Whether, since 1994, the Industrial Development Corporation has given any loan to (a) certain persons (names furnished) and/or (b) any company of which any of the specified persons is a direct or indirect shareholder or director; if so, in each case, (i) on what date was each such loan granted, (ii) to which company was the loan granted, (iii) for what amount was the loan and (iv) what amount of the loan has been repaid to date? NW1560E

Reply

The CEO of the IDC, Mr Tshokolo P. Nchocho, has provided me with the following response:

“The IDC has undertaken a search of its IT systems which go back to 2001 regarding the persons for whom names were furnished. Only two individuals were identified as having received funding from the IDC. These are set out below:

Siyabonga Cwele

On 23 November 2007, the IDC approved a funding amount of R3.1 million and a R5 million performance guarantee to Prop 5 Corporation. The person in question was listed as a director, at the time. The R5 million performance guarantee was never called on and it expired in 2009. R 5 027 769,75, which includes interest, has been repaid on the loan provided.

Gwen Ramakgopa

Between 2012 and 2018, the IDC provided funding totalling R110.45 million to Kiaat Private Hospital. Dr Ramakgopa was appointed by Nozala as a director to Kiaat Private Hospital but she subsequently resigned. No repayment has been made yet as the hospital faced several operational and financial challenges. The facility has been restructured.”

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