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Department:  
Trade, Industry and Competition  
REPUBLIC OF SOUTH AFRICA

## THE NATIONAL ASSEMBLY

### QUESTION FOR WRITTEN REPLY

#### QUESTION NO. 3430

**Mr E Mthethwa (EFF) to ask the Minister of Trade, Industry and Competition:**

- (1) Whether, in light of the widely reported allegations of financial losses, mismanagement, misappropriation, fraud and governance failures at the SA Music Rights Organisation (SAMRO), and noting clause 39 of SAMRO's Memorandum of Incorporation which requires compliance with reporting and regulatory requirements, the National Treasury has received any reports from SAMRO in relation to its compliance obligations; if not, why not; if so, what are the relevant details;
- (2) whether the National Treasury has taken any position on the alleged loss of members' benefits arising from poor board and management decisions, particularly in relation to the (a) reported loss of more than R48 million in investments made in Emirates/Dubai where there was allegedly no proper regulatory framework for such investments, (b) allegations of fraud contained in the Fundudzi Forensic Investigation Report, (c) financial loans with interest charged, allegedly presented to members as advances and (d) accountability for the management and distribution of funds received from the SA Broadcasting Corporation as a public institution; if not, why not; if so, what are the relevant details? NW3620E

#### REPLY:

#### (1)&(2)

This question falls within the mandate of the National Treasury; and the CIPC is therefore, not in a position to respond to the Member's question.

**-END-**