



transport

Department:
Transport
REPUBLIC OF SOUTH AFRICA

Media Statement

Date: 4 February 2018

To: All Media

Attention: News Editors / Transport Reporters

For immediate use

MINISTER OF TRANSPORT STATEMENT REGARDING THE SUNDAY TIMES MEDIA REPORT TITLED “PRASA IN ZUMA BANK SCANDAL”

The Minister of Transport, Mr Joe Maswanganyi, noted with profound concern media reports by the Sunday Times newspaper published today, the 4th February 2018, titled “PRASA in Zuma Bank Scandal”.

The Minister has instantly directed the PRASA Board of Control to submit a detailed written report regarding the matter relating to their investment portfolio. This is to enable the Minister as a shareholder to exercise his fiduciary responsibility over PRASA as an entity of the State.

Minister Maswanganyi has the responsibility to ensure that PRASA delivers on its core mandate and that such delivery is underpinned by prudent and good governance principles. This includes improving internal controls, stabilising the administration, inculcating prudent financial management and cost containment measures.

It is worth mentioning that this approach is not exclusive to PRASA. The Minister has directed all transport entities without exception to subscribe to principles of good corporate governance and that they should promote sound and prudent financial management. These principles should be underpinned by transparency, accountability and value for money.

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