

Special Tribunal orders freeze of Transnet executives' assets

The Special Investigating Unit (SIU) has obtained an order in the Special Tribunal to freeze assets and pension benefits of at least R1.8m linked to a current and former Transnet executive and their wives.



Image source: Bruce Rolff – [123RF.com](https://www.123RF.com)

In a joint statement, Transnet and the SIU said investigations have found that former Transnet Group Executive for property Zakhele Lebelo and suspended coastal regional manager Phathutshedzo Mashamba allegedly received kickbacks from two service providers between 2015 and 2018.

“The SIU and Transnet approached the Special Tribunal following an investigation by the SIU, which revealed that the two Transnet executives allegedly received unlawful financial benefits worth approximately R10m from Transnet service providers Superfecta Trading 209 and BBDM Bros Advertising Agency. The executives allegedly used unlawful financial benefits to acquire luxury properties on behalf of Trusts administered by themselves and their spouses.

“Superfecta has been a supplier of electrical and maintenance services to Transnet Property from 2016, while BBDM obtained a long term lease of Transnet Property’s Carlton Skyrink Building in 2015.

“Between February 2016 to August 2018, Superfecta earned over R64m in payments from Transnet, as a result of its business with Transnet Property. Pursuant to its lease with Transnet, BBDM was paid tenant installation allowances totalling over R73m from March 2015 to June 2018,” the statement read.



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Valencia Talane 10 Feb 2022



According to the joint statement, the freezing order prohibits the selling, leasing, donating or transferring title of five luxury properties in Rosebank and Dainfern.

Furthermore, the order also “interdicts and restrains the Transnet Retirement Fund from paying out or transferring any benefits” to Lebelo who resigned from the state owned company in 2018 pending a disciplinary hearing.

“The SIU investigation has revealed that the acquisition of the properties was allegedly funded by money received from [the] service providers contracted by Transnet. Therefore, the luxury properties constitute proceeds of unlawful activities hence the application for a preservation order pending the final determination of the review application. The luxury properties are now under the care of a curator,” the statement said.

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