



REPORTABLE

IN THE HIGH COURT OF SOUTH AFRICA (WESTERN CAPE HIGH COURT, CAPE TOWN)

CASE NO: 3056/13

In the matter between:

THE REGISTRAR OF BANKS

Applicant

And

NET INCOME SOLUTIONS CC

1st Respondent

CHRISTOPHER MARK WALKER

2nd Respondent

THE STANDARD BANK OF SOUTH AFRICA LTD

3rd Respondent

NETCASH (PTY) LIMITED

4th Respondent

Coram: **NJ Yekiso, J**
Judgment by: **NJ Yekiso, J**
Dates of Hearing: **5 June 2013**
Date of Judgment: **21 June 2013**

Summary

Conducting business of a bank in contravention of section 11(1) of the Banks Act, 94 of 1990 - meaning of and application of the meaning of the term to the facts.

Deposit – meaning and application of the meaning of the term to the facts.

Section 81 of the Banks Act, 94 of 1990: Instrument available to the registrar of Banks which may be used as a precursor to enforcing repayment in terms of section 83 and 84 of the Banks Act.

Test of “reasonable likelihood” contemplated in section 81 of the Banks Act. Test not intended to effectively establish a precise prediction of a future outcome.