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Asia Europe USA UK Middle East Africa

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In this issue:

- **Treasury Publishes Framework to Facilitate Foreign Capital**
- **Call for Improved Safety in Mining Sector**
- **Introduction of National Minimum Wage Delayed**

Treasury Publishes Framework to Facilitate Foreign Capital

On Thursday, March 29, 2018 South African National Treasury has published the Foreign Member Funds Framework for public comment.

The framework, which is to be declared by the Minister of Finance in terms of the Collective Investment Schemes Act (Act 45 of 2002), not only aims to create a favourable regulatory environment but also facilitate the flow of foreign capital through South Africa. The aim is to make it seamless and attractive for foreign funds to be managed and invested into the rest of the continent.

In the 2014 Budget, the Minister of Finance announced the introduction of an alternative class of investment funds called Foreign Member Funds (FMF) in order to promote South Africa as a financial management hub, particularly for investments into Africa.

[Read more](#)

Call for Improved Safety in Mining Sector

On Wednesday, March 28, 2018 Mineral Resources Minister Gwede Mantashe has called for increased vigilance on health and safety in the sector.

This follows three fatalities which have been reported at mines this week. The fatalities bring to 22 the total number of fatalities recorded in the first quarter of 2018.

Minister Mantashe has urged employers and labour to continue to work with the department in finding solutions to health and safety matters at the mines, through established structures including the Mine Health and Safety Council (MHSC).

[Read more](#)

Introduction of National Minimum Wage Delayed

On Tuesday, March 27, 2018 South African Labour Minister Mildred Oliphant says implementing the National Minimum Wage by 1 May 2018 will not be possible.

Briefing the media in Cape Town on Monday evening, the Minister said the delay was due to the fact that Parliament won't be able to finalise the Bills aimed at implementing the new

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policy by that date.

This was due to the fact that the Bills were only referred to Parliament in November 2017 and this has not allowed sufficient time for Parliament to process the Bills.

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