

REPUBLIC OF SOUTH AFRICA



IN THE HIGH COURT OF SOUTH AFRICA,
GAUTENG DIVISION,
JOHANNESBURG

CASE NO: 2024-102183

(1)	<u>REPORTABLE: NO</u>
(2)	<u>OF INTEREST TO OTHER JUDGES: NO</u>
(3)	<u>REVISED.</u>
	<u>9.9.2025</u> DATE  SIGNATURE

In the matter between:

SB GUARANTEE COMPANY (RF) (PTY) LTD

Applicant

and

INFINITY PETROLEUM CC

Respondent

Summary: Application for the liquidation of the Respondent – whether the Applicant had locus standi to apply for the winding up of the Respondent – whether the terms of clause 4.1.1 of the guarantee agreement between the Applicant and the Standard Bank of South Africa could be relied on by the Respondent who was not a party thereto to contend that the Applicant did not have locus standi to apply for the winding up of the Respondent – whether the only relevant agreement to establish the Applicant's locus standi to apply for the winding up of the Respondent was the indemnity agreement between the Applicant and the Respondent.

Held: The only relevant agreement to consider the Applicant's locus standi to apply for relief of against the Respondent is the indemnity agreement between the Applicant and the Respondent and not the guarantee agreement between the Applicant and the Standard Bank of South Africa since the Respondent was not a

party thereto and it was res inter alios acta the indemnity agreement. The evidence established that the Respondent was commercially insolvent and that the Applicant had the requisite locus standi to apply for the winding up of the Respondent.

Held: The Applicant was entitled to seek the winding up of the Respondent, ex debito justitiae.

Held: The application for the winding up of the Respondent in the hands of the Master of the High Court is granted and the costs of the application are costs in the winding up proceedings.

JUDGMENT

KAIRINOS AJ:

1. This is an application for the winding-up of the respondent in terms of section 344(f) and 345(1)(a) of the Companies Act (1973) read with Item 9 of Schedule 5 of the Companies Act (2008) and further with sections 66 and 69(1)(a) and/or (c) of the Close Corporation (1984).

2. It is common cause that the applicant is a creditor of the respondent - as contemplated in section 346(1)(b) of the 1973 Companies Act - in the sum of approximately R6.3 million. The respondent's indebtedness to the applicant arises out of a home loan agreement concluded between the respondent and The Standard Bank of South Africa Limited ("SBSA"), which loan is guaranteed by the applicant, who in turn is indemnified by the respondent. This is a common commercial arrangement often seen in the courts and there is nothing novel therein.

3. The respondent opposed the application on essentially four grounds, namely:

- 3.1. The respondent contended that there was no affidavit filed on behalf of the applicant in that the deponent to the founding affidavit was employed by Standard Bank as opposed to the applicant – this defence was wisely not persisted with at the hearing and nothing more need be said about it.
- 3.2. The respondent contended further that the debt forming the subject matter of the proceedings had prescribed in terms of the Prescription Act (1969). However during the hearing, when faced with the applicant's reliance on the judgment in *Standard Bank of SA Ltd v Miracle Mile Investments 67 (Pty) Ltd and Another 2017 (1) SA 185 (SCA)* at paragraphs 24 and 26 which provides that prescription would commence to run only from the date of a notice claiming the outstanding balance and accelerating the debt, the respondent again wisely indicated it would not be persisting with the defence of prescription since whilst some of the debt prior to the acceleration of the amounts due may indeed have prescribed, the accelerated debt had not prescribed and was clearly in excess of the statutory minimum of R100 required to apply for the liquidation of a company and R200 for the liquidation of a close corporation as *in casu*.
- 3.3. The respondent contended further that the applicant's claim was securitised and that the scheme was not in compliance with the securitisation notice, as a result of which the applicant allegedly

lacks the requisite *locus standi* for purposes of this application – in relation to this defence and faced with the fact that the respondent had produced no evidence to establish that the claim was in fact securitised and having regard to the applicant's denial of such contention in the replying affidavit, the respondent also wisely indicated that it would not persist with this defence since it had not produced any evidence that the applicant's claim had been securitised and it could not therefore discharge its onus of proving this allegation and that the allegation was based on speculation and conjecture.

- 3.4. The only defence that was argued fully at the hearing and in respect of which I also asked the respective parties to furnish me with supplementary heads of argument, was the contention that on a proper interpretation of clause 4.1.1 of the guarantee agreement between the applicant and SBSA, the applicant was not entitled to apply for the winding up of the respondent and its rights were limited to taking steps to seek the foreclosure of the mortgage bond over the property in favour of the applicant for the indebtedness between the applicant and the respondent arising from the indemnity agreement in terms of which the respondent agreed to indemnify the applicant for any claim against it by the SBSA arising from a default by the respondent of its home loan obligations to the SBSA.

4. In terms of a guarantee agreement concluded between the applicant and The Standard Bank of South Africa Limited (SBSA), the applicant would from time to time guarantee the obligations of SBSA's debtors under home loan agreements, the home loan agreement *in casu* being one such agreement.
5. The guarantee structure may briefly be summarised as follows:
 - 5.1. A borrower (such as the respondent) approaches SBSA for a home loan.
 - 5.2. SBSA agrees to make a home loan available to the respondent subject to:
 - 5.2.1. a guarantee being issued by the applicant to secure the payment of the respondent's debts to SBSA;
 - 5.2.2. a mortgage bond being registered in favour of the applicant as security for the respondent's indebtedness to the applicant in terms of the above- mentioned indemnity.
 - 5.3. In the event of the respondent defaulting on its obligations to SBSA under the home loan agreement and in the event of SBSA exercising its right to accelerate and place on demand all amounts owing by the respondent under the home loan agreement, then:

5.3.1. SBSA calls on the applicant in terms of the guarantee;

5.3.2. the applicant is obliged to proceed in court against the respondent; and

5.3.3. the applicant's cause of action against the respondent is the indemnity as secured by the mortgage bond.

6. On 17 December 2019, SBSA and the respondent concluded a home loan agreement in terms of which:

6.1. SBSA loaned and advanced the sum of R4 050 000.00 to the respondent; and

6.2. the respondent's indebtedness would be secured by, *inter alia*, a guarantee by the applicant, whose claim against the respondent would in turn be based on an indemnity secured by a mortgage bond.

7. The guarantee and indemnity were duly obtained and duly registered, in the case of the mortgage bond.

8. The respondent breached the home loan agreement by failing to pay its instalments as and when they fell due. As at 3 April 2024, the respondent

was in arrears in the sum of R2.1 million. This breach triggered one or more remedial rights in favour of SBSA in terms of the home loan agreement.

9. Despite demand being made, the respondent failed to remedy its breach of the home loan agreement and SBSA subsequently elected to cancel the home loan agreement on or about 13 May 2024, which was one of SBSA's aforementioned remedial rights.
10. On 14 May 2024, SBSA called on the guarantee issued by the applicant, which obliged the applicant to proceed in court against the respondent and to exercise whatever rights the applicant may have against it in terms of the indemnity agreement.
11. On 31 May 2024, the applicant's attorneys caused a letter in terms of section 69 of the Close Corporations Act to be served upon the respondent. Section 69(1) provides as follows:

“a creditor, by cession or otherwise, to whom the corporation is indebted in a sum of not less than two hundred rand then due has served on the corporation, by delivering it at its registered office, a demand requiring the corporation to pay the sum so due, and the corporation has for 21 days thereafter neglected to pay the sum or to secure or compound for it to the reasonable satisfaction of the creditor; or

any process issued on a judgment, decree or order of any court in favour of a creditor of the corporation is returned by a sheriff, or a messenger of a magistrate's court, with an endorsement that he or she has not found

sufficient disposable property to satisfy the judgment, decree or order, or that any disposable property found did not upon sale satisfy such process; or

it is proved to the satisfaction of the Court that the corporation is unable to pay its debts.”

12. Notwithstanding that a period in excess of three weeks passed since the date of service of the aforesaid letter of demand, the respondent failed to pay the amounts claimed from the applicant or to secure or compound the sums to the reasonable satisfaction of the applicant.
13. As at 1 July 2024, the respondent was (and remains) indebted to the applicant in the sum of approximately R6.3 million together with interest thereon. Accordingly, the respondent is deemed to be unable to pay its debts as contemplated in sections 344(f) and 345(1)(a) of the Companies Act (1973). Is furthermore apparent from the above that the respondent is commercially insolvent in terms of section 69(1)(c) of the Close Corporations Act.
14. The applicant complied with all the statutory formalities required for a liquidation application.
15. Section 346(1)(b) of the 1973 Companies Act provides as follows:

“(1) An application to the Court for the winding-up of a company may, subject to the provisions of this section, be made-

(a) ...;

(b) by one or more of its creditors (including contingent or prospective creditors);”

16. Section 344(f) of the 1973 Companies Act, 61 of 1973 provides that:

“A company may be wound up by the Court if –

... (f) the company is unable to pay its debts as described in section 345;”

17. Section 345 of the aforesaid Companies Act in turn provides as follows:

“(1) A company or body corporate shall be deemed to be unable to pay its debts if-

(a) a creditor, by cession or otherwise, to whom the company is indebted in a sum not less than one hundred rand then due-

(i) has served on the company, by leaving the same at its registered office, a demand requiring the company to pay the sum so due; or

(ii) in the case of any body corporate not incorporated under this Act, has served such demand by leaving it at its main office or delivering it to the secretary or some director, manager or principal officer of such body corporate or in such other manner as the Court may direct, and the company or body corporate has for three weeks thereafter neglected to pay the sum, or to secure or compound for it to the reasonable satisfaction of the creditor; or

(b) ... ; or

(c) it is proved to the satisfaction of the Court that the company is unable to pay its debts.

(2) In determining for the purpose of subsection (1) whether a company is unable to pay its debts, the Court shall also take into account the contingent and prospective liabilities of the company.”

18. South African law recognises two forms of insolvency:

- 18.1. factual insolvency (where a company's liabilities exceed its assets);
- 18.2. commercial insolvency (a position in which a company is in such a state of illiquidity that it is unable to pay its debts, even though its assets may exceed its liabilities) - *Rosenbach & Co (Pty) Ltd v Singh's Bazaars (Pty) Ltd* 1962 (4) SA 593 (D) at 597 D - G; *Johnson v Hirotec (Pty) Ltd* 2000 (4) SA 930 (SCA) at par 6.
19. In *Rosenbach & Co (Pty) Ltd v Singh's Bazaars (Pty) Ltd* 1962 (4) SA 593 (D), Caney J held as follows at 597 D – G:

*"The proper approach in deciding the question whether a company should be wound up on this ground appears to me, in the light of what I have said, to be that, if it is established that a company is unable to pay its debts, in the sense of being unable to meet the current demands upon it, its day to day liabilities in the ordinary course of its business, it is in a state of commercial insolvency; that it is unable to pay its debts may be established by the means provided in para. (a) or para. (b) of sec. 112, or in any other way, by proper evidence. If the company is in fact solvent, in the sense of its assets exceeding its liabilities, this may or may not, depending upon the circumstances, lead to a refusal of a winding-up order; the circumstances particularly to be taken into consideration against the making of an order are such as show that there are liquid assets or readily realisable assets available out of which, or the proceeds of which, the company is in fact able to pay its debts. Cf. *Chandlers Ltd v Dealesville Hotel (Pty.) Ltd.*, 1954 (4) SA 748 (O) at p. 749. Nevertheless, in exercising its powers the Court will have regard to the fact that*

'a creditor who cannot obtain payment of his debt is entitled as between himself and the company ex debito justitiae to an order if he brings his case within the Act. He is not bound to give time'.

Buckley, p. 450.

This view is supported also by Palmer at p. 27:

'The fact that there is due to the petitioner a liquidated sum, that the debt is not disputed, and that the petitioner has demanded payment without success, affords cogent prima facie evidence of the company's inability to pay its debts, and is the evidence most commonly relied on.'

Evidence that a company has failed on demand to pay a debt, payment of which is due, is cogent prima facie proof of inability to pay its debts:

"...for a concern which is not in financial difficulties ought to be able to pay its way from current revenue or readily available resources."

20. In *ABSA Bank Ltd v Rhebokskloof (Pty) Ltd and Others* 1993 (4) SA 436 (C), Berman J held as follows at 440F – H:

"The concept of commercial insolvency as a ground for winding up a company is eminently practical and commercially sensible. The primary question which a Court is called upon to answer in deciding whether or not a company carrying on business should be wound up as commercially insolvent is whether or not it has liquid assets or readily realisable assets available to meet its liabilities as they fall due to be met in the ordinary course of business and thereafter to be in a position to carry on normal trading - in other words, can the company meet current demands on it and remain buoyant? It matters not that the company's assets, fairly valued, far exceed its liabilities: once the Court finds that it cannot do this, it follows that it is entitled to, and should, hold that the company is unable to pay its debts within the meaning of s 345(1)(c) as read with s 344(f) of the Companies Act 61 of 1973 and is accordingly liable to be wound up."

21. In *Boschpoort Ondernemings (Pty) Ltd v Absa Bank Ltd* 2014 (2) SA 518 (SCA), it was held as follows at par [17]:

“[17] That a company's commercial insolvency is a ground that will justify an order for its liquidation has been a reality of law which has served us well through the passage of time. The reasons are not hard to find: the valuation of assets, other than cash, is a notoriously elastic and often highly subjective one; the liquidity of assets is often more viscous than recalcitrant debtors would have a court believe; more often than not, creditors do not have knowledge of the assets of a company that owes them money — and cannot be expected to have; and courts are more comfortable with readily determinable and objective tests such as whether a company is able to meet its current liabilities than with abstruse economic exercises as to the valuation of a company's assets. Were the test for solvency in liquidation proceedings to be whether assets exceed liabilities, this would undermine there being a predictable and therefore effective legal environment for the adjudication of the liquidation of companies: one of the purposes of the new Act, set out in s 7(l) thereof.”

22. None of the aforesaid background facts or the law is contentious.
23. The applicant was therefore *prima facie* entitled *ex debito justitiae* to a winding-up order against the respondent, but for the last defence relied upon by the respondent. It is to this defence which I now turn.
24. In essence, the respondent contends that the applicant's *locus standi* to institute proceedings against the respondent derives from the provisions of clause 4.1.1 of the guarantee agreement between the applicant and SBSA and that the right accorded to the applicant is to institute action and foreclose on the bond and not to institute liquidation proceedings against the respondent. A large portion of the parties' respective arguments was devoted to the issue of the proper interpretation of clause 4.1.1.

25. Clause 4.1.1 of the guarantee agreement between the applicant and SBSA (to which the respondent was not a party) provides as follows:

"Notwithstanding anything to the contrary contained in this Guarantee, should the Creditor notify the Guarantor in writing to make any payments to the Creditor as set out in clause 13, then:

...the Guarantor shall (through the Servicer), if so required by the Creditor in writing, promptly proceed in any competent court against the Debtor (who has defaulted under a Loan Agreement under the Indemnity) and call up and foreclose on the Mortgage Bond and enforce such other remedies as may be available to it at law, provided that the Guarantor will not be required to exercise any right, power or discretion in terms of this Guarantee"

26. The respondent's main contention is that on a proper interpretation of the aforesaid clause, it confirms that the applicant's right is to proceed against the respondent and call up and foreclose on the mortgage and that "It is clear that this is a prerequisite, and not an alternative option, to proceed with other remedies such as foreclosure." So, contends the respondent, the applicant was obliged to first proceed against the respondent for foreclosure on the mortgage bond before it could apply other remedies such as applying for winding up.
27. After the hearing I requested the parties to deliver supplementary heads of argument on whether the terms of the demand guarantee contract between Standard Bank and SB Guarantee are *res inter alios acta* the terms of the indemnity contract between SB Guarantee and Infinity Petroleum; whether

Infinity Petroleum is entitled to rely on the terms of the demand guarantee contract since it is not a party thereto and whether SB Guarantee's rights against Infinity Petroleum arise solely from the terms of the indemnity guarantee. Both parties filed comprehensive supplementary heads of argument on this issue and I am indebted to both parties' legal representatives for their original and supplementary heads of argument.

28. It became clear that if the respondent was not entitled to rely on the terms of the guarantee agreement since it was not a party thereto and if the applicant's *locus standi* was derived from the terms of the indemnity agreement between the applicant and the respondent and not from the terms of the guarantee agreement between the applicant and the SBSA, then the determination of the proper interpretation of clause 4.1.1 of the guarantee agreement was irrelevant as to the issue of the applicant's locus standi to seek the winding up of the respondent. This is so because even if the interpretation placed on clause 4.1.1 by the respondent was correct (and I make no finding thereon) that clause 4.1.1 afforded the applicant a limited right to obtain a money judgment against the respondent and foreclose on the mortgage bond only and not to apply for the winding up of the respondent, it seems to me that if the applicant breached such clause and applied for the winding up of the respondent since the respondent was indebted to the applicant in terms of the indemnity agreement, then it was for SBSA to claim as against the applicant a breach of the guarantee agreement and it does not lie in the mouth of the respondent to do so on SBSA's behalf.

29. Therefore, in relation to whether the applicant is entitled to seek the winding up of the respondent and whether it has the requisite *locus standi* to do so, one is confined to the *vinculum iuris* between the applicant and the respondent in order to establish whether the applicant is indeed a creditor of the respondent. Once it is and insofar as the terms and conditions of the indemnity agreement between the applicant and the respondent do not preclude the applicant from applying for the respondent's winding up, then the applicant has the requisite *locus standi* as a creditor to do so. It is in this sense that the guarantee agreement is *res inter alios acta* – more correctly would be to state that the terms and conditions of the guarantee agreement are irrelevant to whether the applicant has *locus standi* to apply for the winding up of the respondent since its *locus standi* is not derived from the guarantee agreement but from the terms and conditions of the indemnity agreement.
30. It is therefore the terms and conditions of the indemnity agreement that must be scrutinised and interpreted in order to determine whether they afford the applicant a cause of action against the respondent in order to justify the applicant's stance that it is a creditor of the applicant (which as set out above could not seriously be disputed) and whether they curtail the applicant's right – once it has proved that it is a creditor of the respondent – to apply for the respondent's winding up.
31. In terms of clause 2.2 of the indemnity agreement, the respondent acknowledged and agreed that the applicant had or would guarantee to

SBSA "...the fulfilment of the obligations of [the respondent] in terms of the [Home Loan Agreement]...".

32. In terms of clause 3.1 of the indemnity agreement and in consideration for the applicant guaranteeing the respondent's obligations to SBSA under the Home Loan Agreement, the respondent:

"...as a separate and Independent primary obligation, indemnifies and holds the Guarantor harmless from and against all loss, damage, costs, expenses and liabilities which the Guarantor may suffer or incur as a result of or in connection with any claims which may be made against the Guarantor by the Bank or by the Transferee arising in any manner out of or in connection with the Guarantee..."

33. The plain meaning of clause 3.1 of the indemnity agreement is that, in the event of SBSA making "any claim" against the applicant in terms of the guarantee agreement, the respondent indemnifies the applicant against any liability that the applicant may incur, which in this case is the applicant's liability to SBSA in terms of the guarantee agreement.

34. Clause 3.2 of the Indemnity then provides as follows:

"3.2 The Borrower acknowledges and agrees that if, in terms of the Guarantee given to the Bank or the Transferee, -

3.2.1 the Bank or the Transferee lodges or makes a claim against the Guarantor; or

3.2.2 the Guarantor becomes liable to pay any amount to the Bank or the Transferee,

the Borrower shall immediately be liable to the Guarantor in terms of this Indemnity for the amount for which the Guarantor is liable under the Guarantee.”

35. Accordingly, in the event of SBSA making any claim against the applicant in terms of the Guarantee, the respondent must, on written notice, make payment to the applicant the sums stipulated by SBSA as being payable in terms of the Home Loan Agreement.
36. The respondent’s liability in terms of the indemnity agreement is a “separate and primary obligation”. As long as SBSA has made a claim against the applicant in terms of the guarantee agreement (which it is common cause it did), the respondent’s obligations under the indemnity agreement arise. These obligations are separate and independent from the applicant’s obligations to SBSA.
37. That obligation is embodied in clause 3.3 of the indemnity agreement, which provides that if the applicant gives the respondent written notice “...that an amount is payable [by the respondent] in accordance with the terms of this Indemnity and demanding payment of such amount, [the respondent] must, immediately following such written notice of demand, pay such amount...”
38. In the present matter:
 - 38.1. On 14 May 2024, SBSA made a claim against the applicant in terms of the guarantee agreement. The nature of the claim, including the

instruction given by SBSA to the applicant pursuant to the claim, is irrelevant as far as the respondent is concerned: SBSA simply made a claim against the applicant as contemplated in clause 3.1 and clause 3.2.1 of the Indemnity.

- 38.2. On 16 May 2024, the applicant gave written notice, in terms of clause 3.3 of the indemnity agreement, that an amount is payable by the respondent to the applicant. In terms of clause 3.3, the respondent then simply undertook in such an instance to pay the amount stipulated as being payable.
39. All of the aforesaid facts are also common cause between the parties.
40. Clauses 3.6.1 and 3.7.4 of the indemnity agreement also provide that the respondent cannot refuse to make payment of its debts to the applicant on the basis that the applicant has not yet made payment to SBSA, nor is the respondent's liability affected by "...the fact that [the applicant] or [SBSA] may elect any particular remedy against [the respondent] to the exclusion of any other remedy..." Incidentally, this provision also makes it clear that both SBSA and the applicant have more than one remedy under the guarantee structure.
41. Upon the respondent's failure to pay the amount stipulated by the applicant as being payable, the applicant chose to institute winding up proceedings against the respondent. In this regard, the trite position in our law that a

creditor has a right *ex debito justitiae* to a winding-up order against a company or corporation that is unable to pay its debts, was again confirmed in *Afgri Operations Ltd v Hamba Fleet (Pty) Ltd 2022 (1) SA 91 (SCA)* at paragraph [12]. It is clear that the respondent is such a debtor that is unable to pay its debts as and when they fall due.

42. Whilst the object of insolvency proceedings has been described as bringing “...about a convergence of the claims in an insolvent estate to ensure that it is wound up in an orderly fashion and that the creditors are treated equally...”, a creditor’s motive for instituting winding up proceedings against its debtor is, more often than not, to ultimately obtain payment of its debt or at least a portion thereof. In *Estate Logie v Priest 1926 AD 312 at 319*, Solomon AJ said the following:

“It appears to me that it is perfectly legitimate for a creditor to take insolvency proceedings against a debtor for the purpose of obtaining payment of his debt. In truth that is the motive by which persons, as a rule, are actuated in claiming sequestration orders. They are not influenced by altruistic considerations or regard for the benefit of other creditors, who are able to look after themselves. What they want is payment of their debt, or as much of it as they can get.”

43. That the applicant can take such proceedings for purposes of obtaining payment of the respondent’s debts is further evident from clause 4.2 of the indemnity agreement, which provides that:

“4.2 If the Borrower does not immediately following the written notice of demand referred to in clause 3.3 pay any amount due and payable by it, the Guarantor will be have the right and be obliged –

4.2.1 to take all such steps as may be reasonably necessary to realise the security in terms of the Security Agreements and otherwise to enforce the claim against the Borrower in terms of this Indemnity...”

44. The respondent therefore in the indemnity agreement acknowledged and agreed that the applicant could take whatever remedy it had available to it for purposes of recovering the debt. It certainly did not curtail the applicant's right to apply for the winding up of the respondent.
45. The guarantee structure is self-evidently designed to afford the applicant every right against the respondent as SBSA has against the respondent under the Home Loan Agreement. This includes the right to seek the winding-up of the respondent in the event of the Indemnity being triggered and the respondent being unable to pay its debts. This is merely another way in which the mortgaged property will be sold (i.e., by liquidators as opposed to the Sheriff).
46. It accordingly cannot avail the respondent to say that the applicant's rights are limited to foreclosing on the mortgage bond, not least because the guarantee agreement, the guarantee and the demand on the guarantee are *res inter alios acta* or irrelevant as far as the applicant's *locus standi* against the respondent is concerned.

47. In the circumstances, the respondent was not entitled to rely on the provisions of clause 4.1.1 of the guarantee agreement (whatever its correct interpretation) to contend that the applicant did not have locus standi to apply for the winding up of the respondent.
48. That being so and since in all other respects the applicant has proved a case for the winding up of the respondent and the respondent had not established any viable defence to its winding up, I find that the applicant is entitled to an order for the winding up of the respondent.
49. In the circumstances, the following order is made:
- 49.1. The Respondent is placed under final winding up in the hands of the Master of the High Court.
- 49.2. The costs of the application are to be costs in the winding up of the Respondent.

KAIRINOS AJ

Acting Judge of the High Court: Gauteng Division, Johannesburg

For the Applicant:

Adv M De Oliveira

Instructed by:

Jason Michael Smith Incorporated Attorneys

For the Respondent:

Mr Zimmerman

Instructed by:

Taitz & Skikne Attorneys

Dates of Hearing: 22 July 2025

This judgment is delivered by upload to the digital data base of the court and by transmission email to the parties on 9 September 2025. The judgment is deemed to be delivered on 9 September 2025.