



00217836

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 060982

This is to certify that

ESTIM CONSTRUCTION COMPANY LIMITED

of address P.O. BOX 19716

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, rehabilitation /expansion or equity of the enterprise known as

ESTIM CONSTRUCTION COMPANY LIMITED

Which is located at PLOT NO. 1167/19 MRIMA

ILALA - DAR ES SALAAM

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.



Ag. Executive Director

Tanzania Investment Centre
P.O. Box 938, Dar es Salaam

Dated 14TH JULY 2011



This Certificate is issued in accordance with the provisions of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:—

1. Shareholders

	Nationality	Shareholding (%)
A. G. Khokhani	Indian	2.5
D.G. Pindolia	British	7.5
J.K. Bhudia	Tanzanian	6.36
C.T. Shah	Tanzanian	5.84
M. Msinga	Tanzanian	1.81
G.M. Pindolia	Tanzanian	75.96
2. Proposed Activities : To construct residential apartment for lease
3. Sector: Commercial Building Subsector Real Estate Development
4. Investment cost: Foreign — Local USD 6m. Total USD 6m.
5. Project Financing: Equity USD 4m. Loans USD 2m. Total USD 6m.
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	—	USD 6m.	USD 6m
8. Technology Agreement None
9. Date of TIC Registration: 5th July 2011
10. Implementation period July 2011 - June 2014
11. Operative date..... July 2014
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997
 - (i) Applicable Import Duty And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (ii) Applicable with-holding Tax As per Income Tax Act, 2004 (as amended)
 - (iii) Eligibility of Capital Allowances As per Income Tax act, 2004 (as amended)
13. Protection of Investment, Arbitration and Transfer of Foreign Currency: as defined in part III Section 21, 22 and 23 of the Act.
14. Conditions attached to this Certificate of Incentives
 - (i) Date of Commencement of investment has to be notified to the Centre.
 - (ii) Certificate not to be transferred, assigned or amended
 - (iii) Failure to commence implementation within two years invalidates Certificate
 - (iv) Failure to operate investment must be notified to the Centre
 - (v) Changes in shareholding, project activities and level of invested capital must be notified to the centre
15. Additional conditions attached to Certificate
To obtain building permit

Signed 
Ag. Executive Director