



THE UNITED REPUBLIC OF TANZANIA

0224230

Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE NO. 030171-01 ISSUED ON 19/03/2018 (Section 17 of the Tanzania Investment Act, 1997) AMENDMENT ON SECTION 1 HAS BEEN EFFECTED

No: 03171-01

This is to certify that

THE RICKSHAW TRAVELS LIMITED

of address..... P. O. BOX 1889

DAR ES SALAAM

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

THE RICKSHAW TRAVELS LIMITED

Which is located at PEUGEOT HOUSE - ALI HASSAN MWINYI ROAD

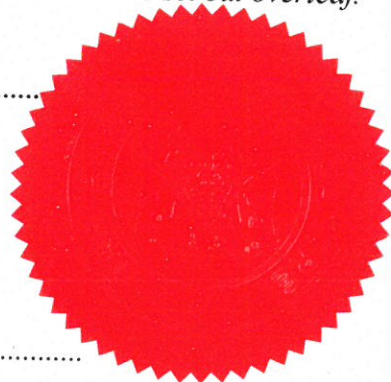
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Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

Executive Director

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

Dated 09TH OCTOBER 2019



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 (%) |
|----|----------------------|-------------|------------------|
| | Pyarali K. Lalji | Tanzania | 26.2500 |
| | Prema Zacharia | UK | 19.9900 |
| | Pooja P. Lalji | Tanzania | 3.7500 |
| | Andrea Bardino | Italy | 0.0003 |
| | Thankamoni A.V. Nair | India | 0.0003 |
| | Anil B.T. Asokan | India | 0.0003 |
| | Deepak Kumar | India | 0.0003 |
| | Un-allotted | Tanzania | 50.0100 |
2. Proposed Activities: **To establish and operate a project for provision of tour operations**
3. Sector: **Tourism** Subsector: **Tour Operator**
4. Investment cost: Foreign **USD 36m.** Local **USD 144m.** Total **USD 180m.**
5. Project Financing: Equity **USD 50m.** Loans **USD 130m.** Total **USD 180m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:
- | Capital items: | Foreign | Local | Total |
|----------------|----------------|------------------|------------------|
| | USD 36m | USD 144m. | USD 180m. |
8. Technology Agreement **None**
9. Date of TIC Registration: **17th August 2004**
10. Implementation period **August 2004 - July 2007**
11. Operative date **August 2007**
12. Investment Incentive Grade: As defined in part III Section 19(1), (2) and Section 20 of the Tanzania Investment Act, 1997 **EAC Customs Management Act. 2004 and VAT Act. 2014**
- (i) Applicable Import Duty **As per Income Tax Act. 2004 (as amended)**
- (ii) Applicable with-holding Tax **As per Income Tax Act. 2004 (as amended)**
- (iii) Eligibility of Capital Allowances
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 ammended
- (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 **None**

Signed 
Executive Director