

TANZANIA INVESTMENT CENTRE

DIRECTORATE OF INVESTMENT FACILITATION



EASTERN ZONE

REPORT OF THE PROJECT VISIT TO M/S WORLD OIL (TANZANIA) LIMITED

1.0 INTRODUCTION

World Oil (Tanzania) Limited is a private company incorporated on 10th September 1999 under the laws of the United Republic of Tanzania and issued with Certificate of Incorporation number 37039. The company has a project for cargo transportation .It is registered by TIC with Certificate of Incentives number 017122 issued on 23rd April 2018. The project implementation period was April 2018 – March 2021. The operative date was April 2021.

The company is located at Vijibweni,Kigamboni and their truck yard is at plot no.54 Block G Kibugumo, Kigamboni Municipality, Dar es salaam.

2.0 COMPANY INFORMATION

S/N	Item	Description		
1	Company Name	WORLD OIL (TANZANIA) LIMITED		
2	Shareholder's Information	NAME	Nationality	Shares (%)
		Gervas Bidyanguze	Tanzania	1.00
		Levina Bidyanguze	Tanzania	0.50
		Hekima Bidyanguze	Tanzania	0.26
		Economy Bidyanguze	Tanzania	0.24
	Un-alloted	Tanzania	98.00	
3	Company Communication Information	Phone	+255 736502844	
		Physical Address	Industrial Area Kigamboni – Dar es Salaam	
		Postal Address	P. O. Box 12750 Dar es salaam	
4	Contact Person	Gervas William Bidyanguze		
5	Incorporation	Certificate of Incorporation No. 37039		
6	TIN	101-395-073		
7	Project Objective	To establish a project for cargo transportation		

3.0 OBJECTIVES OF THE VISIT

Project Verification Visit (PVV) aimed to assess project's implementation progress, evaluate reasons for their request to extend project implementation period for the Certificate of Incentives number 017122.

4.0 FINDINGS

The team managed to visit the premises of the investor. During visit, the team noted the following:

4.1 Project Progress

The project currently consists of **280** trucks at their yard with a large, well-constructed parking area, petrol station for fueling their trucks. The pictures below show the trucks at the parking.





4.2 Utilization of duty incentives

The company did not apply and utilize duty incentives for the imported trucks because the trucks were purchased from Scania Kenya. These trucks were manufactured in Kenya. Therefore, there were no duty on importation due to EAC preferential treatment.

5.0 CHALLENGES

The project encountered the following challenges:-

5.1 Dropping of financial system due to COVID-19 pandemic

During project implementation, COVID-19 pandemic caused significant adverse impact in the business by reducing the number of clients (clients from out of the country). This dropped the financial system. The investor tried local transportation to mitigate the effects.

6.0 FUTURE PLANS

The company's plan is to purchase new vehicles (100 trucks) and increase number of trips per year.

7.0 RECOMMENDATIONS

The team is satisfied with the progress and recommend for the extension of project implementation.

Based on the above remarks, we suggest the extension of Certificate of Incentives No. 017122 to be approved, because the company intends to order more about 200 trucks from outside East Africa Community member states. Therefore extension of the certificate of incentives will enable the company enjoys duty exemption.

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