



0224021

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE NO.061427 ISSUED ON 22/06/2015 (Section 17 of the Tanzania Investment Act, 1997) AMENDMENT ON SECTION 10 & 11 HAVE BEEN EFFECTED

No: 061427

[Signature]

This is to certify that

[Signature]

EMCO (TANZANIA) LIMITED

of address..... P. O. BOX 2924

DAR ES SALAAM

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

EMCO (TANZANIA) LIMITED

Which is located at PLOT NO. 200, PLOT NO. 845 MAZENGO ROAD
UPANGA AREA & PLOT NO.46 URSINO ESTATE
KINONDONI - DAR ES SALAAM

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

[Signature]

Executive Director

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

Dated 23RD APRIL 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 (%)
Shrai M. Madhuani	UK	1
Kamleshi M. Madhuani	UK	1
Jayantilal K. Chande	Tanzania	1
Independent Development Ltd.	UK	97
2. Proposed Activities: **To establish residential apartments.**
3. Sector: **Commercial Building** Subsector: **Apartments for Lease/Sale**
4. Investment cost: Foreign **-** Local **USD 2.094m.** Total **USD 2.094m.**
5. Project Financing: Equity **USD 0.496m.** Loans **USD 2.094m.** Total **USD 2.094m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

	Foreign	Local	Total
Capital items:	-	USD 2.094m.	USD 2.094m.
8. Technology Agreement **None**
9. Date of TIC Registration: **22nd June 2015**
10. Implementation period **June 2015 - May 2020**
11. Operative date **June 2020**
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 **EAC Customs Management Act, 2004 and VAT Act, 2014**
 - (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 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