



0224091

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

THIS CERTIFICATE REPLACES THE PREVIOUS ONE (Section 17 of the Tanzania Investment Act, 1997) <sup>AMENDMENT ON SECTION 1</sup> HAS BEEN EFFECTED  
NO.041432-01 ISSUED ON 01/06/2017

No: 041432 - 01

This is to certify that

PAN AFRICA ENTERPRISES LIMITED

of address..... P. O. BOX 21207

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~replacement~~ / ~~expansion~~ ~~or~~ ~~renewal~~ of the enterprise known as

PAN AFRICA ENTERPRISES LIMITED  
CHANG'OMBE - INDUSTRIAL AREA

Which is located at ..... PLOT NO. 181/B/1 - SAZA ROAD

TEMEKE - DAR ES SALAAM

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 21ST JUNE 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
 

Shareholders	Nationality	Shareholding (%)
Abdulsultan H. Jamal	Tanzania	2.51
Adil N. Jamal	Canada	20.2
Mohamedi Nooruddin	India	0.0015
Jamal Holdings Ltd	Tanzania	11.02
J. J. Dev. C. Ltd	Tanzania	26.28
Shaik Saleem	India	0.0012
Pathik D. Shah	India	0.001
Jitendra K.J. Prajapati	India	0.001
Narendra Morampudi	India	0.0008
Kalpesh K. R. Joshi	India	0.0008
2. Proposed Activities: To expand Manufacturing of Mattress
3. Sector: Manufacturing Subsector: Mattress Manufacturers
4. Investment cost: Foreign - Local USD 2.52m. Total USD 2.52m.
5. Project Financing: Equity USD 1.2m. Loans USD 1.32m. Total USD 2.52m.
6. Source, terms and conditions of loan
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<u>-</u>	<u>USD 2.52m.</u>	<u>USD 2.52m.</u>
8. Technology Agreement None
9. Date of TIC Registration: 2nd December 2011
10. Implementation period December 2011 - November 2017
11. Operative date December 2017
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 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  
Finished goods are not allowed under this Certificate

Signed   
Executive Director