

## Ag. DIF

Kindly find here the analysis for this project including team views:-

### 1. The Project.

The Courful (T) Limited was established 2013 with BRELA Certificate of Incorporation No. 96994 and registered with Tanzania Investment Centre (TIC) with COI No. 017140 dated 7<sup>th</sup> May 2018. The project main objectives are to establish and operates a project for manufacturing of plastic materials and related products such as rope, disposal cups, mops etc.

### 2. Project Location and Implementation Status

Project located on Plot No. 215 Mbagala sabasaba and Plot No. 2989 Block 7999 Yombo Buza, Temeke were the production is taking place. A total of 1.05m USD was estimated to be devoted for project implementation since 2018; the project is implemented and has achieved 50% of planned activities as stated on their progress report submitted to the Centre.

### 3. Purpose of the Visit

The main purpose of the PVV as per ToRs on M 2 was:-

- (i) To ascertain project status .
- (ii) To establish reason for delays with attached evidence reasons for two (2) years extension instead of one (1) year.
- (iii) and availability of TRA approved list.

### 4. Findings and observations.

- (i). The project status, the project is implemented by 50% which is the part of phase I of the project implementation.
- (ii). The team was informed by company's representative that the company during implementation of the project faced with challenge of Electricity to be disconnected while a time, and cause lower productivity and investor contacted TANESCO to build new services for 33kv without removing 11v. Tanesco have been review and has been answered them in a meeting that the process of building new services for 33kv will not be possible according to their regulations and laws guiding by them, therefore the line has to upgrade not otherwise.

- (iii) Investor did not utilize any fiscal incentives. Therefore approved list for TRA not available as investor did not request for fiscal incentives.
- (v). Investor rented another Plot for production, Plot No. 2989 Block 7999 Yombo Buza, Temeke and therefore request for amendment of location by adding Plot No. 2989 Block 7999 to the TIC Certificate (lease agreement attached).
- (vi). Investor has employed 67 employees, men 27 and women 40 and still has plan to employee 70 more in his implementation of phrase II .
- (v). The investor failed to get the amount of 2 billion TZS loan from NMB, only 500 million was endorsed which make the investor to delays the implementation of project due to lack of enough fund to support the project.

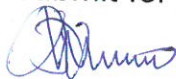
### **Team Recommendation**

The investor has fundamental reasons why he failed to complete the implementation of his project as expected including the TANESCO issue, a water problem which is currently not a problem as the investor has drilled wells that support him, as well challenge of lack of funds to develop the project at the intended plan.

Since the investor did not use any fiscal incentives in its initial implementation and also due to lack of understanding. The investor submitted his request for an extension of COI late as his certificate expired in April, 2021.

The team is in opinion that investor to be considered for 2 years extension as requested so that he can complete his project as planned, given one year may not be enough as five months have already passed. The investor has also requested the addition of Plot No. 2989 Block 7999 Yombo Buza on his certificate (letter of request and lease agreement attached).

I submit for your further action,



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16/09/2021