

1.0. INTRODUCTION

Project document presents a proposal by **SHUNFA POWER CO. LIMITED**, a company incorporated in Tanzania with Certificate of Incorporation **No.152414242 dated 24th June 2021**. The project promoters are confident of mobilizing financial resources through equity and long-term loan.

This study will be used as guiding tool in implementing this project and will be presented to TIC for obtaining certificate of incentives to facilitate smooth implementation of the project.

Battery is device made of electrochemical cells that convert stored chemical energy to electrical energy and electrical automotive battery is a rechargeable electronic device that supplies electrical energy to automobiles. Traditionally, batteries are used for starting engines, powering cranking motors, interior circuits, external appliances and telematics in automobiles. These batteries are majorly employed in passenger vehicles, electric vehicles, commercial vehicles and among others. The major application of automotive battery includes automobiles such as cars, two wheelers and commercial vehicles.

There are various types' automotive batteries like lead acid, lithium Ion, nickel cadmium, and others. Basically, lead based batteries are used in conventional internal combustion vehicles, start-stop and basic micro hybrid vehicles for the purpose of start, lighting and ignition. Lithium-Ion batteries are used in plug in hybrid vehicles and Battery Electric Vehicles (BEV).

The battery which uses sponge lead and lead peroxide for the conversion of the chemical energy into electrical power, such type of battery is called a lead acid battery. The lead acid battery is most commonly used in the power stations and substations because it has higher cell voltage and lower cost.

SHUNFA POWER CO. LIMITED is the company that answers this problem and provides solutions for availability of batteries at affordable cost. No other product on the market offers such a high level of assurance of products availability and compliance. The product is safe and meets all current TBS.

1.2 MANUFACTURING SECTOR IN TANZANIA.

Generally, Tanzania has environmental regulations governing the operation of manufacturing industries; operators are required to take environmental impacts assessment to ensure environmental impacts is minimal.

The Government of Tanzania has simplified procedures for manufacturing to encourage value addition, that is why Tanzania through TIC has in place fiscal and non fiscal incentives to enable investors to have soft landing, procedure and rules are fair and transparent.

1.3 LOCATION

The project will be located at **Plot No. 88, Ngobanya Street ,Kimbiji, Kigamboni, Dar es Salaam Region,**

1.4 THE SPONSORS

SHUNFA POWER CO. LIMITED will be sponsoring this project. The Company is currently jointly owned by two shareholders.

	Names of Shareholders	% of Shares	Nationality
1	Li Jinsheng	60	China
2	Li Lingpao	40	China

1.5 OBJECTIVE OF STUDY

The purpose of this study is to work out the technical and commercial details and financial viability of the project

1.6 MARKET POTENTIAL

The market research conducted by **SHUNFA POWER CO. LIMITED** reveals that there is a very big market potential to absorb company's products to be manufactured,

The global automotive battery market was USD 39.81 billion in 2017 and is estimated to reach USD 65.09 billion by 2023 at a CAGR of 7.28% during the forecasted period. Factors such as increasing demand for transportation, rapid expansion in the automotive industry, large-scale availability of batteries in various sizes and specifications, stringent government initiatives for electric vehicles and growing consumer preference for pollution-free electric and hybrid vehicles are fuelling the market growth. However, fluctuating raw materials prices of nickel and lead are one of the major factors hampering the market growth. Tanzania is estimated that 350,000 cars are imported every year. Potential markets exist not only for motor vehicles but for other usage

1.7 MARKETING STRATEGY

The executive team will first target the **Dar Es Salaam** area and eventually the greater Northwest using direct sales and existing distributor channels to penetrate the market. Initial capital will be used to test, patent, approve, produce, and market, as well as provide working capital for the first year

SHUNFA POWER CO. LIMITED will follow three concise strategies to achieve our desired growth:

- Exploit first-mover advantage in a highly fragmented market with a unique and differentiated product.
- Develop a strong branding campaign to build awareness, positive perception and sales of our products within our target markets.

- Continue to develop new products to satisfy an ever-growing set of markets.

The key strategy as entry strategy is to sell **SHUNFA POWER CO. LIMITED'S** products to wholesalers, retailers in Dar es Salaam, later on the company will start selling to Arusha, Mbeya, Mwanza and Dodoma, Company's marketing team will be aggressive in introducing our products in Tanzania markets and build loyalty for company's products with decision managers of the organizations in the targeted markets and create awareness and support of the benefits of the innovative.

Based on battery types, the market has been classified into lithium-ion based, nickel-based, lead-acid based, sodium-ion, and others. The lead-acid segment has been further classified based on construction type and product. The others segment includes flow batteries and zinc battery

This growth of the automotive battery market can be attributed to the increase in demand for automobiles and stringent emission standards set by numerous government agencies. The growth will be further driven by increasing environmental concerns on emissions from traditional automotive batteries and offering of different advantages with the advanced technologies which are used in present batteries. The Market is witnessing increased competition and is expected to further intensify during the forecast period. The players in the market incorporate acquisition, collaboration, partnership and expansion in order to gain competitive advantage in this market and to maintain their market position

1.8 LEADING GLOBAL MARKET PLAYER

Some of the key players in Global Automotive Battery Market Automotive Energy Supply Corporation, VARTA, Delphi Automotive, China Aviation Lithium, Exide, Amara Raja Batteries, A123 Systems, East Penn Manufacturing Co., Panasonic Corporation, The Furukawa Battery Co.,

Samsung SD, Feng fan Co. Ltd., Toshiba Corporation, Johnson Controls, Saft Group S.A.

1.9 HERE ARE FEW PROJECTS ON BATTERY

- **Lithium-Ion Battery (Battery Assembly)**

Lithium batteries are now powering a wide range of electrical and electronic devices, including laptop computers, mobile phones, power tools, telecommunication systems and new generations of electric cars and vehicles. Lithium-ion batteries are those that can be recharged. As an example, laptop or cell phone is likely to have a lithium-ion battery. The India lithium-ion battery market is expected to grow at a robust CAGR of 29.26% during the forecast period, 2018-2023

- **Lead Acid Battery**

The lead-acid storage battery, an important energy storage device, is the most widely used secondary storage cell by automobile and other industries. Storage cells are devices which release a flow of electron through an external circuit as a result of reactions occurring between the active electrode materials and ions transported by the electrolyte. The cells in which the reactions are reversible are called secondary cells. In these cells the active materials can be returned to their original state by applying electrical current from an external source in the opposite direction to the flow of the cells discharge current. We are dependent on lead acid batteries for many uses in our lives that can be subdivided into four broad categories: engine starting, motive power and standby power, valve regulated battery. There are two distinct designs of recombination battery currently use: Absorbed electrolyte and Gelled electrolyte. Lead acid battery industry is divided into three main sectors: SLI batteries, industrial batteries and transaction batteries. SLI batteries are primarily used in motor vehicle. Industrial batteries include those used for uninterrupted power supply and transaction batteries are used to power electric vehicles such as forklifts. Characteristics: The lead battery uses lead oxide as

the active material of the positive electrode and metallic lead in a high surface area porous structure, as the negative material.

The physical and chemical properties of these materials are listed below:

- Typically a charged positive electrode contains both variations PbO₂ (Orthorhombic) and PbO₂ (Tetragonal)
- The equilibrium potential of the PbO₂ is more positive than that of PbO₂ by 0.01V.
- The cured plate consists of lead sulphate, lead oxide and some residual lead (?5%).
- The electrolyte is a sulfuric acid solution, about 1.28 specific gravity or 37% acid by weight in a fully charged condition.
- As the cell discharges, both electrodes are converted to lead sulfate and the process reverses on charge. Application: The lead acid battery is used in a wide variety of applications, and in the past few years many new applications have arisen:
- The most common use of the lead acid battery is for starting, lighting, and ignition in automobiles and other vehicles with internal combustion engines.
- Lead acid batteries are used as the power source in off the road vehicles such as golf carts, forklift trucks, mining vehicles, and construction and industrial equipment.
- It also has applications in DC Power System which includes a battery charger (rectifier/charger) which has a sufficient capacity to recharge the batteries at the proper voltage while simultaneously supplying power to the dc load.
- In Static uninterruptible AC Power System (UPS) a storage battery is linked to the utility power to provide a continuity of service in the event of an interruption of the utility power.

- Valve regulated batteries are used for standby applications such as in telephonic systems, uninterruptible power systems, burglar, fire alarms and emergency lighting. Global Scenario Lead acid batteries are considered to have one of the fastest global growth rates. Usage of lead acid battery is expected to grow further with technological advancements in the electric vehicles market. Although efforts are on to develop a miracle battery for electric vehicles, lead acid batteries are one of the few battery technologies that are considered as the workhorses of today's Electric Vehicle fleet. The influx of cutting edge technology has brought forth a new genre of long lasting, lead acid batteries featuring smaller size and lightweight attributes. The global market for Lead Acid Batteries (Automotive) is forecast to reach US\$15.4 billion by the year 2015, charged by sustained demand from automobiles industry, specifically the aftermarket/replacement market. Emergence of next generation electric vehicles (EVs) and hybrid electric vehicles (HEVs) will further drive the market. Since there is a huge demand for Lead acid battery in market therefore the entrepreneur venturing in this field expects an enormous success.

- **Battery for Auto Vehicles**

An automotive battery is a rechargeable battery that supplies electrical current to a motor vehicle. Its main purpose is to feed the starter, which starts the engine. Once the engine is running, power for the car's electrical systems is supplied by the alternator. The market demand for this battery is huge as more and more vehicles are being developed daily and more electric vehicles are increasingly being used. As the automotive technology has advanced, automobiles consist of a large number of functions these days

- **Lithium Battery & E-Waste (Electronic Waste) Recycling Industry**
Lithium Battery & E-Waste (Electronic Waste) Recycling Industry. Battery Recycling as a Business. Electronic Waste Management,

Disposal and Recycling E-Waste Electronic waste, or waste, is a term for electronic products that have become unwanted, non-working or obsolete, and have essentially reached the end of their useful life. Because technology advances at such a high rate, many electronic devices become “trash” after a few short years of use. In fact, whole categories of old electronic items contribute to e-waste such as VCRs being replaced by DVD players, and DVD players being replaced by Blu-ray players

- **Maintenance Free Rechargeable Battery**

Although the lead acid cell was developed by B. Gaston in 1860, it was not until much later when it was adopted by the automobile industry in term of maintenance free rechargeable battery that is gained popularity. The maintenance free rechargeable battery lead acid type can also be floater nickel charged when it is continuously connected to an electrical system. It is widely used in different fields such as for automobiles air crafts, electric locomotives and multiple units, terminal connectors, motor cycles train lighting air conditioning etc.

- **Lead Acid Battery Recycling**

Lead acid batteries are rechargeable batteries made of lead plates situated in a ‘bath’ of sulfuric acid within a plastic casing. They are used in every country in world, and can commonly be recognized as car batteries. The batteries can be charged many times, but after numerous cycles of recharging, lead plates eventually deteriorate causing the battery to lose its ability to hold stored energy for any period of time. The world is getting increasingly aware of the need to limit the consumption of nonrenewable resources and the production of waste

- **Plastic Battery Containers**

Battery containers made of molded plastic generally have internal partitions formed as integral parts of the bottom and side walls of the container and extending all the way to the top edge of the container to

prevent the leakage of liquid between adjacent cells. These containers are usually formed as unitary structures in a single molding operation. The container is the outer part of a lead acid battery which hold down all the components of a lead acid battery together. The container of a lead acid battery is to be resistant to sulfuric acid and should not deform or become porous or contain impurities which might deteriorate the electrolyte

- **PVC Battery Separator**

PVC Battery Separators in many different sizes suitable for Lead-Acid Batteries used in all kinds of applications like Automotive Batteries, Train Lighting batteries, Defense Wireless Batteries, Two-wheeler Batteries, Photoflash applications, and batteries for UPS and inverters. Global Battery Separator projected to grow at a CAGR of over 8%, in value terms, during 2018-2023. Growing usage of laptops, cell phones & other wireless electronics, increased investments, introduction of innovative technologies and expanding product portfolio are some factors, which are expected to propel demand for Battery Separator over the next five years

- **Hard Rubber Battery Container**

Hard Rubber Battery Container is a rigid and strong case or box which contains all the contents and components of a lead-acid battery. A lead-acid battery consists of a container cell plates (positive and negative plates), separators for the cells and sulphuric acid solution and other battery components. The battery container has to be resistant to acid, heat and mechanical vibration. The demand for rubber battery container and car battery depends upon the number of motor vehicles and their annual increase

1.10 SPECIFIC MARKETS

Although batteries have tremendous market and the market is increasing yearly, the best opportunity for our initial target market is car owners.

1.11 SUPPLY ASSESSMENT

An assessment of the lead acid batteries supply matrix shows that are inadequate. It is due to this shortfall that the Tanzania Government is emphasizing manufacturing sector and use of domestic manufactured goods

1.12 DEMAND ASSESSMENT

Demand for lead acid batteries products are very high it is obvious fact that the all-motor vehicles owners in Tanzania are potential customers; **SHUNFA POWER CO. LIMITED** has come in to serve and to stimulate new markets.

1.13 PRICING

The pricing policy for the project will be based on the product cost, size such as the most common battery group sizes are 24, 24F, 25, 34, 35, 51, 51R, 52, 58, 58R, 59, and 65. The automobile battery size refers to the physical dimensions of the battery. While this seems straightforward, it's important to remember that the size doesn't necessarily mean anything more than the height, length, and width Manufacturers tend to favor a particular battery group size cost and competition levels considering various variables namely:

- Production cost
- Market positioning
- Gain market share from competitors
- Stimulating and increasing demand and
- Achieving profitability and liquidity financial performance goals

Within 6 to 12 months, once the products is better positioned in the market, the pricing strategy will be evolved to a comparable pricing strategy in which our products will be priced comparable to direct competitors in the market.

The average price of our batteries is US\$15 per unit

1.14 PROMOTION

A combination of push and pull strategies and activities will be used to curve out space in the market.

Company strategy for local market will be to push the product onto the market and stimulate first trial in or near the point of purchase. This will be done using a team of sales representatives to engage shoppers once the product is widely available in stores.

Research findings reveal that women make lion's share of purchase decisions where family shopping is concerned. As such, a significant proportion of communication will be devoted towards mothers, wives and independent girls

1.15 PRODUCTS

SHUNFA POWER CO. LIMITED's product line will specialize in production of Lead Acid Battery as mentioned above.

1.16 PRODUCTION CAPACITY

SHUNFA POWER CO. LIMITED will produce Lead Acid Battery

1.17 Competitive Comparison

- **SHUNFA POWER CO. LIMITED's** products offer a high value.
- **SHUNFA POWER CO. LIMITED's** products become more familiar for car owners.

1.18 SALES LITERATURE

In order to sell our product while creating familiarity and a positive brand image, it will be necessary to develop brochures and literature to emphasize the safety and beneficial attributes of using lead acid batteries.

1.19 SOURCING

The key to our success is on time delivery. The company will keep inventory amounts sufficient for **SHUNFA POWER CO. LIMITED** to meet the customer demand.

1.20 TECHNOLOGY

Advanced Battery Concepts has designed a bipolar, lead-acid battery and implemented a commercially viable manufacturing process. Bipolar construction is an approach that produces lead batteries that are lighter, cost less, charge faster, and last longer than traditional lead batteries.

2.0 MISSION

Our mission is to create value for customers and shareholders by continually improving standard and reducing cost of production.

3.0 MONITORING AND EVALUATION

The Management has full commitment to ensuring good use of the resource and sustainable environment and wellbeing of the community with which they do business. Thus, the management philosophy is through business process, management will strive to ensure compliance to standards and safety of products and customers they serve.

4.0 PROJECT MANAGEMENT AND MANPOWER

SHUNFA POWER CO. LIMITED will be under the Management with vast experience in managing fast consumable goods particularly lead acid batteries ,the project will be directly managed by Managing Director assisted by two Managers i.e., General Manager who will be responsible with Production, Administration and Finance and other Manager responsible with Sales and Marketing, who will together comprise the management team. Approximately **19** staff will be directly employed.

SHUNFA POWER CO. LIMITED boasts a strong founding team and experienced board of advisors. Our primary advisor, **SHUNFA POWER CO. LIMITED**, brings 10 years of industry experience and networked relationships to accelerate market penetration of the product line.

Employment	Foreign Skilled	Local Skilled	Local Unskilled	Total
Women	1	2	4	7
Men	4	4	4	12
TOTAL	5	6	8	19

4.1 PROJECT SUSTAINABILITY

The project sponsors having studied market conditions and the infrastructure in Tanzania are convinced that the project will be able to operate undisturbed

5.0 PROJECT'S INVESTMENT CAPITAL

The estimated capital investment cost of the project is US\$ **500,000**

SHUNFA POWER CO. LIMITED COST STRUCTURE

PARTICULAR	US\$
Land and Buildings	180,000.00
Machinery & Equipment	120,000.00
Motor Vehicles	80,000.00
Furniture & Fixtures	2,500.00
Pre exp	15,000.00
Others	2,500.00
Working Capital	100,000.00
TOTAL	500,000.00

For the project to be a reality a total investment amounting to US \$500,000 is needed

(i) Land and Building (industrial premises): US\$180,000

The project has identified and purchased suitable area for the project at Plot No. 88, Ngobanya Street, Kimbiji, Kigamboni, Dar es Salaam region to accommodate machineries and also to be used as project office. The cost of the land and building estimated to be 150,000

(ii) Machinery and Equipment: US\$ 120,000

Some US\$120,000 is anticipated to be spent on the purchase of different types of machines, working tools and equipments accommodating new technology

(iii) Motor Vehicles:US\$80,000

The project will need 1 truck, 1 Land Cruiser, and 1double cabin pick. These vehicles will be used to facilitate project business and double cabin pick up for administrative purposes.

(iv) Furniture: US\$10,000

This investment cost item has been estimated to cost US \$10,000. It will consist of office furniture such as tables, chairs, telephone, fax, machines, file cabinets, sofa chairs etc.

(v) Pre-Operational Expenses: US\$ 15,000

They cover things like company registration, expenses spent in exploring the viability of the project, especially the market/client identification exercise. Also included under this item are issues like consultancy fees, legal fees and recruitment and training costs of personnel.

(vi) Initial Working Capital: US\$100,000

Assumptions for working capital requirements have been estimated that it will cost US\$100,000. This will involve purchasing of raw materials, daily operating costs etc

5.0 FINANCING PATTERN

Project will be financed by equity with US \$ 200,000 and foreign loan US \$ 300,000 with interest of 4% paid within 4 years

5.1 CAPACITY

The company is planning to install machines of production capacity of 32,000 units of batteries estimated to be sold at US\$ 15 wholesale price.

6.0 PROJECT OPERATING COSTS

In order to realize its intended objective, the project will have to meet the operating costs estimated to be 70 of total revenue.

7.0 FINANCIAL ANALYSIS

7.1 CONSIDERATIONS AND ASSUMPTIONS:

The corporate tax charged is 0% of the profits for 8 years. Capital investment allowance is 50%. The capital assets are exempted from custom duty and Value Added Tax. The straight-line method to depreciate the project's capital items has been applied.

Revenues have been conservatively estimated based on experience of the promoters and trends in the industry.

7.2 FINANCIAL STATEMENTS:

7.3 PROJECTED REVENUE

For projection purposes, it is assumed that the economic life of the project is five years, and that revenue commence from the first year of operation.

SHUNFA POWER CO. LIMITED PROJECTED REVENUE LTD

	1	2	3	4	5	6
Revenue	480,000.00	528,000.00	580,800.00	638,880.00	702,768.00	773,044.80

7.4 Projected Profit and Loss Statement

The Income and Expenditure Statement shows the projected income for the 5 years period. The position depicted is that the project earns profit throughout its life. Accumulated after profits grow from. US\$ **155,505** in first year to US \$1,287,874.73 in the 6th year

**SHUNFA POWER CO. LIMITED PROJECTED INCOME &
EXPENDITURE STATEMENT (US\$)**

	1	2	3	4	5	6
Revenue	480,000	528,000	580,800	638,880	702,768	773,044
Operating Expenses:	216,000	237,600	261,360	287,496.00	316,245	347,870
Profit before Depreciation &Interest	264,000	290,400	319,440	351,384.00	386,522	425,174
Interest	18000	14400	10800	7200	3600	-
Depreciation	23,850	23,850	23,850	23,850	23,850	23,850
Gross Profit	222,150	252,150	284,790	320,334	359,072	401,324
Tax (30%)	66,645	75,645	85,437	96,100	107,721	120,397
Profit After Tax	155,505	176,505	199,353	224,233	251,350	280,927
Accumulated Profit	155,505	332,010	531,363	755,596	1,006,947	1,287,874

7.5 PROJECTED CASH FLOWS

This is shown in the financial statements. The project has a positive end of year cash flow from year 1st, i.e., US\$197,355 of operation to the 6th year i.e., US\$ **1,484,974**

SHUNFA POWER CO. LIMITED PROJECTED CASH FLOW " US\$"

SOURCES:		1	2	3	4	5	6
Profit before interest and depreciation	0	264,000	290,400	319,440	351,384	386,522	425,174
Equity	200,000						
Loan	300,000						
Total Sources	500,000	264,000	290,400	319,440	351,384	386,522	425,174
Applications:							
Capital expenditure	382,500	-	-	-	-	-	
working Capital &Others	117,500						
Cash	0	197,355	214,755	234,003	255,283	278,800	304,777
Tax	-	66,645	75,645	85,437	96,100	107,721	120,397
Sub total	500,000	264,000	290,400	319,440	351,384	386,522	425,174
Total applications	500,000	264,000	290,400	319,440	351,384	386,522	425,174
Accumulated cash		197,355	412,110	646,113	901,396	1,180,197	1,484,974

7.6 Projected Balance Sheet Statement

The projected shareholders equity increases from US\$200,000 in 1st year to loan US \$480,927 in 6th

SHUNFA POWER CO. LIMITED PROJECTED BALANCE SHEET " US \$"

	-	1	2	3	4	5	6
Opening balance	-	382,500	358,650	334,872	311,164	287,526	263,955
Total Long-term Assets	-	382,500	358,650	334,872	311,164	287,526	263,955
Less depreciation	-	23,850	23,850	23,850	23,850	23,850	23,850
Closing balance	-	358,650	334,800	311,022	287,314	263,676	240,105
Working capital	117,500	117,500	117,500	117,500	117,500	117,500	117,500
Accumulated cash	-	197,355	412,110	646,113	901,396	1,180,197	1,484,974
Total assets	117,500	673,505	864,410	1,074,635	1,306,211	1,561,373	1,842,580
Financed by							
Equity	200,000	200,000	200,000	200,000	200,000	200,000	200,000
Net profit	-	155,505	176,505	199,353	224,233	251,350	280,927
Total equity	200,000	355,505	376,505	399,353	424,233	451,350	480,927
Long term loan	-	300,000	24,000,000	180,000	120,000	60,000	-
Total debts	-	300,000	24,000,000	180,000	120,000	60,000	-
Total equity and debts	200,000	655,505	24,376,505	579,353	544,233	511,350	480,927

7.7 Projected payback period

Total investment is US \$ 500,000 cash accumulation third year is US\$602,484 which is more than the initial investment by US\$ 102,484 the project payback Period is within 3years,

The project has a relatively short payback period. It is remarkably impressing for a project whose investment is as big as US\$ 500,000 being recovered within 3years.

SHUNFA POWER CO. LIMITED PAYBACK PERIOD

Year	Profit After Tax	Depreciation	Total Cash Flow	Accumulated Cash Flow
1	155,505.00	23,707	179,212.00	179,212.00
2	176,505.00	23,707	200,212.00	379,424.00
3	199,353.00	23,707	223,060.00	602,484.00
4	224,233.80	23,707	247,940.80	850,424.80
5	251,350.68	23,707	275,057.68	1,125,482.48
6	280,927.25	23,707	304,634.25	1,430,116.73

8.0 ECONOMIC ASPECTS

Implementation of this project will have the following social and economic values

- The project is an ideal option for utilization of the available market
- The project will create employment for **19** people on permanent contract basis as well as on temporary basis.
- It will create more business opportunities to local suppliers which will also have a trickledown effect in the environmental issues.
- It will generate substantial revenue to the government in the form of corporate tax, value added tax and pay as you earn.
- The project will have transfer of knowledge and skills to manufacturing sector

9.0 IMPLEMENTATION

Project implementation is expected to be relatively very short once project has been approved it is estimated that construction of hotel will be completed within one year:

IMPLEMENTATION

S/N	ACTIVITY	PERIOD
1	Processing TIC Certificate of Incentive	November 2021
2	Placing order of machines	December– March 2025
3	Installing machines	March-June 2022
4	Recruitment	June 2022
5	In house training	June- December 2022
4	Testing production	January - March 2022
6	Commercial operations	April 2022

10.0 CONCLUSION & RECOMMENDATIONS

The project is technically feasible, financially viable, and economically sound, provided the sponsors will manage it efficiently.

It is recommended that the project be approved by Tanzania Investment Centre and be granted the TIC Certificate of Incentives with its associated privileges and benefits as provided for under the Tanzania Investment Act, 1997.