



0224010

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 022327

## This is to certify that

PHOENIX FARMS LIMITED

of address P. O. BOX 1063

DAR ES SALAAM

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

PHOENIX FARMS LIMITED

Which is located at PLOT, NO. 100 - 103 BLOCK N  
DUNDANI - MKURANGA

COAST REGION

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 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  

Shareholders	Nationality	Shareholding (%)
Irfan S. Mitha	Tanzania	50
Jamil S. Mitha	Tanzania	50
2. Proposed Activities: **To establish and operate Poultry Farming Project**
3. Sector: **Agriculture** Subsector: **Poultry Farm**
4. Investment cost: Foreign **USD 2.5m.** Local **-** Total **USD 2.5m.**
5. Project Financing: **USD 2.5m.**  
Equity: **USD 2.5m.** Loans: **-** Total **USD 2.5m.**
6. Source, terms and conditions of loan
7. Assets to be invested:  

Capital items:	Foreign	Local	Total
	<b>USD 2.5m.</b>	<b>-</b>	<b>USD 2.5m.</b>
8. Technology Agreement **None**
9. Date of TIC Registration: **23rd April 2019**
10. Implementation period **April 2019 - March 2022**
11. Operative date **April 2022**
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  
**None**

Signed   
Executive Director