



00221063

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

061335

No:

This is to certify that

SHAH GARMENTS (TANZANIA) LIMITED

of address P.O. BOX 1210

MWANZA

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

SHAH GARMENTS (TANZANIA) LIMITED

Which is located at PLOT NO. 63/27 APARMENT NO. 22-S5, 22-S5-(H)

22ND FLOOR, P4-P7 4TH FLOOR UPANGA
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 16TH MAY 2014



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

Ranjan M. Shah	Nationality British	Shareholding (%) 22.5
Maheshkumar J. Shah	British	77.5
2. Proposed Activities : To establish hotel apartment
3. Sector: Commercial Building Subsector Service Apartment/Hotel apartments
4. Investment cost: Foreign — Local USD 1.001m. Total USD 1.001m
5. Project Financing:

Equity <u>USD 0.479m.</u>	Loans <u>USD 0.522m.</u>	Total <u>USD 1.001m.</u>
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6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	—	<u>USD 1,001m.</u>	<u>USD 1.001m</u>
8. Technology Agreement None
9. Date of TIC Registration: 16th May 2014
10. Implementation period May 2014 - April 2017
11. Operative date..... May 2017
12. Investment Incentive Grade: As defined in part III Section 19 (1), (2) and Section 20 of the Tanzania Investment Act, 1997 And VAT as per Customs Tariff Act, 1976 & VAT Act, 1997
 - (i) Applicable Import Duty As per Income Tax Act, 2004 (as amended)
 - (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
To obtain building permit

Signed 
Executive Director