



No 00213763

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: 060515

**This is to certify that**

SHAH GARMENTS (TANZANIA) LTD

of address P.O. BOX 1210

MWANZA

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

SHAH GARMENTS (TANZANIA) LTD

Which is located at PLOT NO. 448 BLOCK "NOFA" KENYATTA ROAD

MWANZA

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 7TH SEPTEMBER 2007

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 (%) |
|---------------------|-------------|------------------|
| Maheshkumar J. Shah | British     | 77.7             |
| Ranjan M. Shah      | British     | 22.5             |
2. Proposed Activities: To construct warehouses (godowns) for lease
3. Sector: Commercial building Subsector: Warehouses
4. Investment cost: Foreign - Local USD 0.574m. Total USD 0.574m.
5. Project Financing: Equity USD 0.574m. Loans - Total USD 0.574m.
6. Source, terms and conditions of loan.
7. Assets to be invested:
- | Capital items: | Foreign | Local       | Total       |
|----------------|---------|-------------|-------------|
|                | -       | USD 0.574m. | USD 0.574m. |
8. Technology Agreement: None
9. Date of TIC Registration: 3rd August 2007
10. Implementation period: August 2007 - July 2010
11. Operative date: August 2010
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 And VAT as per Customs Taraff. Act, 1976 and VAT Act, 1997.
  - (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 and importation of furniture are not covered in this certificate.

Signed   
Executive Director