

TANZANIA INVESTMENT CENTREDAR ES SALAAM

**PROGRESS REPORT FOR FAZAS CONSTRUCTION COMPANY LTD**

1. Planned Activities for the period
2. Updated information on the following aspects;

S/No.	Information	Description
1.	Shareholder's Information	Hassan Habib Tembo Ally Amiri Maganga
2.	Company Communication Information	Mail: <a href="mailto:fazasconstructioncoltd@gmail.com">fazasconstructioncoltd@gmail.com</a> Mobile No. 0758 925 627 P. o Box 22097
3.	Contact Person	Mail: <a href="mailto:fazasconstructioncoltd@gmail.com">fazasconstructioncoltd@gmail.com</a> Mobile No. 0758 925 627 P. o Box 22097
4.	Incorporation	January 2009
5.	TIN Information	TIN Certificate 105829655
6.	Project Objective	Construction of modern residential Houses for lease
7.	Capacity	
8.	Direct Employment	Foreign Men Foreign Women Local Men Local Women
9.	Indirect Employment	-

### 3. Project Financial Expenditure to date (USD):

	Foreign (TSH)	Local (USD)	Total (USD)
Land and Buildings	1,480,000		1,480,000
Plant and Machinery	118,000		118,000
Vehicles/Aircrafts	80,000		80,000
Furniture	27,000		27,000
Office Equipment	14,000		14,000
Insurance Cover	10,000		10,000
Pre-Operational Expenses	581,000		581,000
Working Sub Total Capital	690,000		690,000
GRAND TOTAL	3,000,000		3,000,000

### 4. Project Financing

Explain how the project is being financed e.g. Equity, Loans, sources of loans, conditions, etc. See table below.

	Amount	Source Country
Local Equity	2,600,000	
Local Loans	400,000	
Foreign Equity		
Foreign Loans		
Total Investment	3,000,000	

### 5. Problems and Solution.

The company progressed well in the implementation of its project, though some few problems were uncouncted during the implementation as follows:-

1. Not all of the material were given Tax relief as was expected.
2. Unreliable labor power
3. Theft of material at the site caused by unfaithful laborers

The company had working hard to overcome those problems as follows:

1. The company had to make budget reallocation to meet the costs
2. The company had to depend on fews labor who were available at specific time
3. The security were enhanced in the area.

### Future Plans

There is plan in pipeline of stating another project of similar nature. Once the plan is completed our fist step will be visiting TIC for registration for certificate of Incentives for the gain of incentives available.