

7/2/2017



0222985

THE UNITED REPUBLIC OF TANZANIA

# Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

THIS CERTIFICATE REPLACE  
EXTENDS THE PREVIOUS ONE  
NO. 031584 ISSUED ON  
1/03/2011

AMENDMENT OF SHAREHOLDERS  
HAVE BEEN EFFECTED

No: 031584

This is to certify that

ADVENT CONSTRUCTION LIMITED

of address P.O. BOX 8702

DAR ES SALAAM

has been granted a Certificate of Incentives to invest in a new, ~~XXXXXXXXXXXXXXXXXXXX~~  
~~XXXXXXXXXXXX~~ enterprise known as

ADVENT CONSTRUCTION LIMITED

Which is located at PLOT NO. 175, BLOCK C MSASANI VILLAGE

KINONDONI - DAR ES SALAAM

Further particulars required by Section 17 of the Tanzania Investment Act are set out overleaf.

*[Signature]*

Ag. Executive Director

Tanzania Investment Centre  
P.O.Box 938, Dar es Salaam

Dated 6TH FEBRUARY 2017



SIGNATURE: *[Signature]*  
5/09/2017

HEREBY CERTIFY THAT THIS IS A TRUE  
COPY OF THE ORIGINAL  
HASSAN MUSSA  
NOTARY PUBLIC & COMMISSIONER FOR OATHS  
SIGNATURE: *[Signature]*  
DATE: 27/01/2021

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 (%)
Ashutosh M. Jog	Tanzanian	50
Dhruv Jog	Indian	41
Veena Jog	Tanzanian	7
Suleiman Magendo	Tanzanian	2
2. Proposed Activities: To Construct and Operate a Luxury Serviced Furnished Hotel Apartments
3. Sector: Tourism Subsector: Serviced Hotel Apartment
4. Investment cost: Foreign USD - Local USD 2m. Total USD 2m.
5. Project Financing:
 

Equity	Loans	Total
<u>USD 1.5m.</u>	<u>USD 0.5m.</u>	<u>USD 2m.</u>
6. Source, terms and conditions of loan: \_\_\_\_\_
7. Assets to be invested:
 

Capital items:	Foreign	Local	Total
	<u>USD -</u>	<u>USD 2m.</u>	<u>USD 2m.</u>
8. Technology Agreement: None
9. Date of TIC Registration: 23rd February 2011
10. Implementation period: February 2011 - January 2014
11. Operative date: February 2014
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 Tariff Act, 1976 & 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: To Obtain TALA Licence

Signed [Signature]  
Ag. Executive Director

