



THE UNITED REPUBLIC OF TANZANIA

02241264

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

No: **20211264**

This is to certify that

FORTUNE CEMENT (T) COMPANY LIMITED

of address **P.O.BOX 105157**

DAR-ES-SALAAM

has been granted a Certificate of Incentives to invest in a new investment project known as

CEMENT MANUFACTURING

Which is located at **PLOTS NO. 79 AND 81 BLOCK 'E' VIKINDU**
MKURANGA-PWANI

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



Date:

25 January 2021

This Certificate is issued in accordance with the provision of Section 17 of the Tanzania Investment Act, 1997 and subject to the conditions prescribed under item 14 and 15 hereafter:-

1	Shareholders		Nationality		Shareholding (%)
	<i>Tao To</i>		<i>China</i>		<i>12</i>
	<i>Takfung Weng</i>		<i>China</i>		<i>8</i>
	<i>Prem Chimanlal Ahuja</i>		<i>India</i>		<i>44</i>
	<i>Nihar Suresh Ahuja</i>		<i>India</i>		<i>10</i>
	<i>Minakshi Prem Ahuja</i>		<i>India</i>		<i>15</i>
	<i>Spandan Prem Ahuja</i>		<i>China</i>		<i>11</i>
2	Proposed Activities: <i>To establish and operate a project for cement manufacturing</i>				
3	Sector	Manufacturing	Sub Sector	Building materials	
4	Investment Cost	Foreign (M\$)	Local (M\$)	Total (M\$)	
		12	0	12	
5	Project Financing	Equity (M\$)	Loan (M\$)	Total (M\$)	
		12	0	12	
6	Source, terms and conditions of loan				
7	Assets to be Invested	Foreign (M\$)	Local (M\$)	Total (M\$)	
	Capital items:	12	0	12	
8	Technology Agreement	None			
9	Date of TIC Registration	25 January, 2021			
10	Implementation period	25 January, 2021		- 24 January, 2024	
11	Operative date	24 January, 2024			
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				

Signed



Executive Director