



00220348

THE UNITED REPUBLIC OF TANZANIA

Certificate of Incentives

(Section 17 of the Tanzania Investment Act, 1997)

030314-02

No:

This is to certify that

KEARSLEY (TANZANIA) LTD

of address P.O. BOX 801

DAR ES SALAAM

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

KEARSLEY (TANZANIA) LTD

Which is located at PLOT NO. 2316/22 ZANAKI

ILALA - 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 11TH OCTOBER 2013

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 (%)
Dilsukarai K. Mehtha	Tanzanian	0.1
Tarlochan Singh Gohel	British	0.1
Kaushik Praful Patel	Tanzanian	12.4
Nitesh Praful Patel	Tanzanian	12.4
Haridatt V. Patel	Tanzanian	25
Anil V. Patel	Tanzanian	25
Prabha N. Patel	Tanzanian	25
2. Proposed Activities : **To expand tour operations**
3. Sector: **Tourism** Subsector: **Tour Operator**
4. Investment cost: Foreign **USD 0.6m.** Local **USD 2.4m.** Total **USD 3m.**
5. Project Financing: Equity **—** Loans **USD 3m.** Total **USD 3m.**
6. Source, terms and conditions of loan.....
7. Assets to be invested:

Capital items:	Foreign	Local	Total
	USD 0.6m.	USD 2.4m.	USD 3m.
8. Technology Agreement **None**
9. Date of TIC Registration: **11th October 2013**
10. Implementation period **October 2013 - September 2016**
11. Operative date **October 2016**
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, 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 TALA License**

Signed 
Executive Director