



**PRESIDENT'S OFFICE, PLANNING AND INVESTMENT**

**TANZANIA INVESTMENT AND SPECIAL ECONOMIC ZONES AUTHORITY  
(TISEZA)**

**REPORT ON PROJECT VERIFICATION VISIT TO NAKUROI INVESTMENT  
COMPANY LIMITED**

**17<sup>th</sup> OCTOBER 2025**

## **1.0 Introduction**

A Project Verification Visit (PVV) was conducted on 17th October 2025 at the premises of Nakuroi Investment Company Limited, which has applied for an extension of its Certificate of Incentives. The visit aimed at assessing the current progress of the Commercial Complex Project located at Kinondoni, Dar es Salaam. The company was incorporated on 1<sup>st</sup> September 2008 under the Companies Act, 2002 and was issued a Certificate of Incentives on 5<sup>th</sup> May 2022 for the said project.

## **2.0 Project Description and Progress**

The project is located at plot No. 2144, Block “E”, Kunduchi-Kinondoni, Dar-Es-Salaam. The project under implementation involves the construction of a modern Commercial Complex at Kinondoni. Upon completion, the complex will serve as a one-stop trading centre featuring malls, cinema halls, conference facilities, banking halls, office spaces, and retail shops. Currently, the construction works have reached the finishing stage, with notable progress observed in structural buildings. To date, the company has invested approximately TZS 2 to 3 billion in construction activities.

The project has also created significant socio-economic impact by providing more than 300 casual employment opportunities to local residents during the construction phase.

## **3.0 Methodology**

The verification exercise was carried out through on-site observation of the ongoing works, interviews with key company representatives including the Finance Manager and the Director, and a review of relevant project documentation. This approach enabled the verification team to confirm the physical progress, investment level, and the company’s adherence to the terms of the Certificate of Incentives.

## **4.0 Observations and Findings**

Based on the field visit and discussions, it was confirmed that the project is at an advanced stage of implementation. The construction works are nearing completion, and several internal fittings and installations are underway. The company has demonstrated substantial commitment in terms of financial and physical investment.

## 5.0 Challenges Identified

The company highlighted the following challenges faced during project implementation:

- i. Limited tax exemptions. Some imported goods such as air conditioners, toilet sinks, tiles, and elevators were not exempted from import duty.
- ii. The company paid VAT on cement, steel bars, fire equipment, and other construction items.



The company has requested assistance from TISEZA in negotiating for additional tax reliefs on imported goods required for project completion.

## 6.0 Conclusion and Recommendations

The verification team acknowledges the commendable progress made by Company XXX in implementing the Commercial Complex Project at Kinondoni. The project is at the final stage of construction and is expected to have a significant impact on commercial activities and socio- economic well-being of the local residents.

It is therefore recommended that consideration be given to the company's request for extension of the Certificate of Incentives, and that relevant authorities explore possible mechanisms to facilitate tax reliefs on essential imported materials to support timely project completion.

## 7.0 PVV Team

S/N	Officers Name	Designation	Signature	Date
1	Nassa Mchilowa	Investment Officer		17 <sup>th</sup> October 2025
2	Neva Milinga	Investment Officer		17 <sup>th</sup> October 2025

*Pictures Appendix:*





