



# Government Gazette

**REPUBLIC OF SOUTH AFRICA**

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# GOVERNMENT NOTICES

## DEPARTMENT OF TRADE AND INDUSTRY

No. 1281

11 October 2002

### STRATEGIC INDUSTRIAL PROJECT (SIP)

I, Alexander Erwin, Minister of Trade and Industry hereby publish, in terms of section 12G(16)d of the Income Tax Act, 1962 (Act 58 of 1962) as amended (hereinafter referred to as the Act), particulars of an application received for approval of a strategic industrial project under section 12G of the Act and the Regulations promulgated in the Government Gazette No. 22848 of 21 November 2001.

#### 1. PARTICULARS OF APPLICANT

1.1 Name of project: Pegasus (Pty) Ltd.

1.2 Pegasus (Pty) Ltd is a new project manufacturing ultra-thin ceramic floor tiles, with a total investment of R 208 021 452,00. The value of qualifying industrial assets is R 187 504 735,00. The project is classifiable under SIC code 3253.

1.3 Description and costs of qualifying industrial assets:

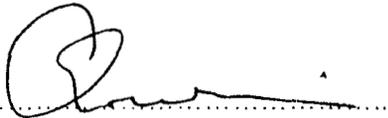
Assets	Date of bringing assets into use	Value of qualifying assets (R)
<b>Plant and machinery:</b>		<b>137 598 669</b>
Phase 1.1	18 November 2002	39 701 905
Phase 1.2	03 March 2003	26 973 521
Phase 2	01 July 2004	70 923 243
<b>Plant building:</b>		<b>49 906 066</b>
Phase 1	18 November 2002	26 636 066
Phase 2	01 July 2004	23 270 000
<b>Totals</b>		<b>187 504 735</b>

- 1.4 Date of approval: 12 July 2002.
- 1.5 Envisaged date of commercial production: 03 March 2003.
- 1.6 Specified period: 30 March 2003 to 30 March 2007.
- 1.7 Pegasus (Pty) Ltd was awarded 5 points and afforded a qualifying status. The approved amount of additional industrial investment allowance in respect of industrial assets to be used for Pegasus (Pty) Ltd is R 93 752 367,50 (50% of R187 504 735,00, the cost of qualifying industrial assets).
- 1.8 The potential national revenue to be forgone by virtue of deduction of the approved allowance for Pegasus (Pty) Ltd will be R28 125 710,25.
- 1.9 Pegasus (Pty) Ltd is expected to create 110 direct and 272 indirect jobs before the end of its specified period.

**2. ENQUIRIES RELATING TO THIS PUBLICATION SHOULD BE MADE TO:**

The Secretariat: SIP  
Department of Trade and Industry  
Private Bag X84  
PREOTRIA  
0001

For attention: Ms Francisca Strauss  
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ALEXANDER ERWIN, MP  
MINISTER: DEPARTMENT OF TRADE AND INDUSTRY