

No. 1458

10 October 2003

STRATEGIC INDUSTRIAL PROJECT (SIP)

I, Alexander Erwin, Minister of Trade and Industry, by virtue of power vested in me, 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) and the Regulations promulgated in the Government Gazette No. 22848 of 21 November 2001, hereby publish particulars of an application received for approval as a Strategic Industrial Project.

1. PARTICULARS OF APPLICANT

1.1 Name of applicant: Norcros SA (Pty) Ltd

1.2 Norcros SA (Pty) Ltd is an expansion project manufacturing ceramic floor tiles, with a total investment of R102 332 000,00 and qualifying assets of R102 332 000,00. The project is classifiable under SIC code 34230 and HSC 284410.

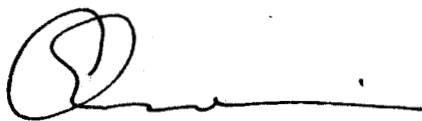
2. SUMMARY OF EVALUATION PROCESS

On 26 August 2003, I as the Minister of Trade and Industry endorsed the recommendation of the Strategic Industrial Projects Adjudication Committee meeting of 14 August 2003 not to approve the application of Norcros SA (Pty) Ltd as a Strategic Industrial Project (SIP) in terms of Section 12G of the Income Tax Act (Act No. 58 of 1962), as amended and the relevant Regulations. The project failed to comply with the mandatory requirement on industrial assets as contemplated in the Act and Regulation. Norcros is a turnkey project and has contracted for assets prior to the SIP approval. The industrial assets were also on site and in the republic prior to the SIP approval.

3. ENQUIRIES RELATING TO THIS PUBLICATION SHOULD BE MADE TO:

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

For attention: Ms Francisca Strauss
Telephone No.: 012-310 1414
Fax No.: 012-320 0997



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ALEXANDER ERWIN, MP
MINISTER: DEPARTMENT OF TRADE AND INDUSTRY

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