

NOTICE 176 OF 2014**DEPARTMENT OF TRADE AND INDUSTRY****SECTION 12I TAX ALLOWANCE PROGRAMME**

The Minister of Trade and Industry, Dr Rob Davies - in terms of section 12I (19)d of the Income Tax Act, 1962 (Act 58 of 1962) as amended (herein after referred to as the Act) and the Regulations promulgated in the Government Gazette No. 33385 of 23 July 2010 - hereby publishes the decision to **approve** an application received for the 12I Tax Allowance Programme.

Particulars of applicant

- Name of applicant **Osho Cement (Pty) Ltd**
- **Osho Cement (Pty) Ltd** is a project to manufacture Cement. The project will invest a total of **R750 000 000**, with the value of qualifying manufacturing assets equal to **R675 814 858**. The project is classifiable under **SIC 3424**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	June 2015	362 904 533
Buildings	June 2015	312 910 325
Total Qualifying Assets		675 814 858

- Date of approval: **18 December 2013**
- Envisaged date of commercial production: **June 2015**
- Additional investment allowance benefit period: **December 2013 to December 2017**
- Additional training allowance benefit period: **December 2013 to December 2019**
- **Osho Cement (Pty) Ltd** is approved as a **Greenfield** project and awarded 7 points and afforded **Qualifying Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Osho Cement (Pty) Ltd** is **R506 861 143** (five hundred and six million, eight hundred and sixty one thousand eight hundred and sixty one rand)
- The approved amount for the additional **training** allowance is **R2 770 000** (two million seven hundred and seventy thousand rand).
- **Osho Cement (Pty) Ltd** is expected to create **104** additional direct jobs before the end of the additional investment allowance benefit period.

- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **Osho Cement (Pty) Ltd** will be **R R142 858 560**.

Enquiries relating to this publication should be made to:

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