DEPARTMENT OF TRADE, INDUSTRY AND COMPETITION

NO. 5001   **28 June 2024**

NOTICE OF 2021

SECTION 12I TAX ALLOWANCE PROGRAMME

The Minister of Trade, Industry and Competition, Mr Ebrahim Patel - 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: **Clover SA (Pty) Ltd**.

- **Clover SA (Pty) Ltd – Project Sencillo** is a project to manufacture **Dairy Products**. The project will invest a total of **R1 160 940 087**, with the value of qualifying manufacturing assets equal to **R1 160 940 087**. The project is classifiable under **SIC 3020**.

- Description and costs of qualifying manufacturing assets:

Assets	Value of Qualifying Assets (R)
Plant and Machinery	R1 025 346 320
Buildings	135 593 767
	R1 160 940 087

- Date of approval: **31 March 2021**.

- Envisaged date of commercial production: **31 December 2021**.

- Additional investment allowance benefit period: **31 March 2021 to 31 March 2025**.

- **Clover SA (Pty) Ltd – Project Sencillo** is approved as a **Brownfield** project and awarded **8** points and afforded **Preferred Status**.

- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Clover SA (Pty) Ltd** is **R550 000 000** (five hundred and fifty million rand).

- The approved amount for the additional **training** allowance is **R19 642 000** (nineteen million six hundred and forty-two thousand rand).

- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **Clover SA (Pty) Ltd** will be **R159 499 760**.

Enquiries relating to this publication should be made to:

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