

No. 795

4 August 2006

## STRATEGIC INDUSTRIAL PROJECT (SIP)

I, Mandisi Mpahlwa, 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: Foxtec – Ikhwezi (Pty) Ltd

1.2 **Foxtec** - Ikhwezi (Pty) Ltd is investing in new plant and machinery, with a total investment of R100 million and qualifying assets of R96 million. The project is classifiable under SIC code 33530

### 2. SUMMARY OF EVALUATION PROCESS

On 24/01/2006, I as the Minister of Trade and Industry endorsed the recommendation of the Strategic Industrial Projects Adjudication Committee meeting of 10 November 2005 not to approve the application of Foxtec – Ikhwezi (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 was awarded 10 points but was not approved as a Strategic Industrial Project.