

Dar es Salaam (Tanzania) Chapter of Institute of Chartered Accountants of India



ANNUAL NEWSLETTER 2025

**Path towards Success and Development
in Africa**

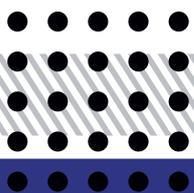


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Message from President, ICAI

10th Annual Conference – ICAI- Dar es Salaam(Tanzania) Chapter, ICAI
25 th November 2025

It gives me great pleasure to extend my greetings and congratulations to the **ICAI-Dar es Salaam (Tanzania) Chapter** of the **Institute of Chartered Accountants of India** on the occasion of its **10th Annual Conference**, being held on **25th November 2025** on the timely and visionary theme: **"5G"–Growth, Governance, Globalization, Green Transition, and Generative AI.**

The theme aptly captures the multifaceted transformation shaping today's business and economic landscape. It reflects how the profession must evolve to address global sustainability goals, embrace cutting-edge technologies like generative AI, and contribute meaningfully to governance and policy frameworks—while continuing to drive economic growth and global integration. This framework also resonates with the broader vision of ICAI to remain at the forefront of change, while upholding its core values of excellence, integrity and independence.

The conference serves as a significant platform to explore how chartered accountants can actively contribute to these five pillars of progress. In the context of Tanzania and the East Africa region, where economic dynamism and cross-border collaboration are gaining momentum, the relevance of this theme becomes even more pronounced. Moreover, it reinforces the strengthening professional and economic ties between India and Tanzania—ties that our members have played an important role in nurturing.

As financial custodians and strategic advisors, chartered accountants today must go beyond numbers—they must be innovators, ethical leaders, and agents of sustainable change. ICAI remains committed to equipping its members with the tools, knowledge, and foresight to meet these responsibilities and lead with global competence.

The **ICAI- Dar es Salaam (Tanzania) Chapter** has been making significant contributions toward the professional development of our members in the region. I commend the Chapter for its continued efforts in promoting excellence, facilitating knowledge exchange, and elevating the global profile of the Indian accountancy profession.

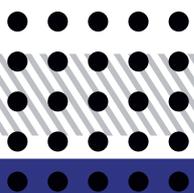


I am confident that this conference will foster meaningful dialogue, inspire new thinking, and strengthen the shared commitment to professional advancement. You have the full support and encouragement of the Institute of Chartered Accountants of India in all your future endeavours aimed at enhancing the impact and reputation of ICAI on the global stage.

With best wishes for a successful and insightful conference.

Warm regards,

CA. Charanjot Singh Nanda
President, ICAI



Message from High Commissioner



Bishwadip Dey
High Commissioner of India

विश्वदीप डे
भारत के उच्चायुक्त
BISHWADIP DEY
High Commissioner of India

Message

भारत का उच्चायोग
दारेस्सलाम
High Commission of India
Dar es Salaam

12 November 2025

I am happy to note that the Dar es Salaam Chapter of the Institute of Chartered Accountants of India (ICAI) is organizing the 10th International Conference on 5G-Growth, Governance, Globalization, Green Transition, and Generative AI in Dar es Salaam and a souvenir is being brought out to celebrate the 11th Anniversary of ICAI Chapter.

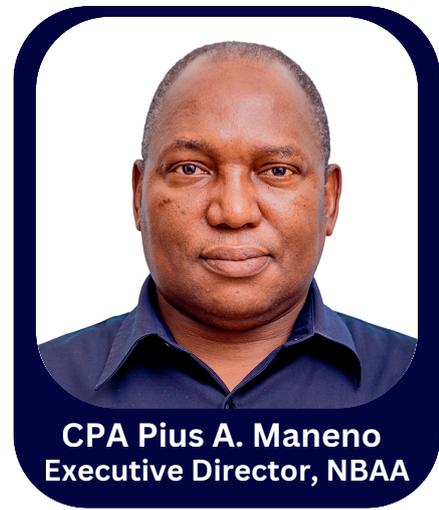
The ICAI Chapter in Dar es Salaam is an important institution and I am pleased to note that its Members are continuously adhering the highest ethical standards in their profession. The ICAI Members play a significant role in business financial leadership positions, and contributing towards the growth of economic and financial sectors in Tanzania.

I convey my sincere wishes to the the ICAI Dar es Salaam Chapter and its Members more success and accomplishment for their future endeavours.

(Bishwadip Dey)

High Commissioner of India

Message from CPA Pius A Maneno NBAA Executive Director



Dear Members and Participants,

It is my pleasure to address you through our 2025 ICAI Tanzania Chapter Newsletter and share news of a significant milestone that will shape the future of our profession. The ICAI Dar es Salaam (T) Chapter conference this year's theme, "5G" - Growth, Governance, Globalization, Green Transition, and Generative AI," is not only timely but critical as we navigate the complexities of a rapidly evolving global business environment.

At **NBAA**, we are proud of our ongoing collaboration with ICAI, and our **Memorandum of Understanding (MoU)**. This partnership brings together two respected bodies with a shared commitment to high ethical standards, continuous professional development, and the advancement of the accounting and auditing professions in Tanzania and beyond. We extend heartfelt appreciation to the leadership and members of both organizations for their foresight and commitment to professional excellence. Through this partnership, we have successfully supported numerous initiatives, workshops, and conferences on topics that are vital to the growth and evolution of our profession.

The **10th Annual Conference** is yet another example of the collaborative spirit that drives us toward excellence. As accountants and auditors, our role in shaping effective business strategies is crucial. We are not just financial stewards but also strategic advisors who contribute to the long-term success of businesses and economies.

Conference Theme: "5G" - Growth, Governance, Globalization, Green Transition, and Generative AI. The theme aims to celebrate and reflect on the evolving role of chartered accountants in supporting economic development, governance, and professional excellence in Tanzania and the wider East Africa region, with an emphasis on India-Tanzania economic and professional ties. This conference presents a valuable opportunity for knowledge sharing, networking, and fostering a deeper understanding of how we can lead businesses towards sustainable growth. I encourage all participants to actively engage in the discussions and take full advantage of the insights that will be shared by the esteemed speakers.

On behalf of NBAA, I wish the Dar es Salaam (T) Chapter of ICAI continued success and look forward to our future collaborations that will continue to enhance the standards and capabilities of the accountancy profession in the region.

Thank you and best wishes for a successful conference.

Warm regards,

CPA Pius A. Maneno
Executive Director, National Board of Accountants and Auditors (NBAA)

By CPA Pius A. Maneno
Dar es Salaam, Tanzania

Message from the Chairman



Dear Esteemed Members, Families, and Friends of the ICAI Dar es Salaam Chapter,

It fills me with immense pride and gratitude to address you as we mark a truly historic moment: the 11th Anniversary of our Chapter and the highly anticipated 10th Annual Conference. What began as a small aspiration eleven years ago has grown into a vibrant and influential professional community here in Tanzania.

Our fundamental mission remains the pursuit of knowledge and expertise. I am delighted to report that we have maintained our commitment to high standards, regularly conducting impactful Technical and Professional CPE Events. First time we have conducted 3 days post qualification certificate course on AI Level-1 from AI in ICAI physically in Tanzania which has awarded 18 CPE hours along with certification to the members. These sessions, focusing on the latest developments in Law, Technology and Taxation, ensure our members remain at the cutting edge of global financial practices.

Furthermore, we are actively shaping the future of the profession. Our Career Counselling Sessions held at the Indian School in Dar es Salaam have been highly successful in guiding the next generation toward the rewarding path of Chartered Accountancy.

The success of our Chapter extends far beyond the boardroom. We believe strongly in giving back to the community that hosts us. This was beautifully demonstrated during our recent CA Day celebrations, which were marked by significant social contributions. Our heartfelt Blood Donation Camp made a genuine difference in the lives of those in need. The Plantation Day initiative reinforced our dedication to environmental responsibility. The simple joy of the traditional Cake Cutting brought us all together as one professional family.

As we look forward to the 10th Annual Conference, being held on 25th November 2025 on the timely and visionary theme: "5G"-Growth, Governance, Globalization, Green Transition, and Generative AI. This year's event is designed for close connection, entertainment, and healthy living. We encourage all family members to participate!

The conference serves as a significant platform to explore how chartered accountants can actively contribute to these five pillars of progress. In the context of Tanzania and the East Africa region, where economic dynamism and cross-border collaboration are gaining momentum, the relevance of this theme becomes even more pronounced.

Looking ahead, one of the most significant events on the horizon is The World Forum of Accountants (WOFA 2.0), which will take place in January 2026 in Greater Noida. This global event will bring together accounting professionals from across the world to engage in discussions that will shape the future of our profession. It is a matter of great Honor that we will be hosting this prestigious forum, and I urge all members to actively participate and make the most of this global opportunity.

Thank you, once again, for your commitment, enthusiasm, and loyalty over the past decade. Let us celebrate these milestones and look ahead with renewed vision, ensuring the ICAI Dar es Salaam Chapter continues to shine brightly for years to come.

With Warm Regards,

Thanking you,
CA Dharmendra K. Agrawal
(Chairman)
www.icaitanzania.org

By CA Dharmendra K Agrawal
Dar es Salaam, Tanzania

Message from Vice Chairman



Dear Esteemed Members of the Dar es Salaam (Tanzania) Chapter of the Institute of Chartered Accountants of India,

It gives me great pleasure and a deep gratitude to address you for the first time as Vice-Chairman of our Chapter. I feel both honored and humbled to take up this responsibility and look forward to contributing to the continued growth and success of our vibrant community.

Over the past ten years, our Chapter has achieved remarkable recognition – winning seven “One of Best Overseas Chapter” awards. This success is a reflection of our collective commitment to professional excellence, active participation, and continuous learning. None of this would have been possible without your support and enthusiasm.

During the year, we organized several meaningful and engaging programmes for our members. We celebrated CA Day with seminars on Budget updates, the practical aspects of Tanzania’s Special Economic Zones, and capital market opportunities to help members make informed investment decisions. We also hosted an insightful session on the impact of Artificial Intelligence in finance, highlighting how technology is changing the way we work. Our family sports event brought everyone together in a joyful and relaxed environment, strengthening the bond among members and their families. A major highlight of the year was the three-day “AI Level 1” workshop conducted by expert speakers from ICAI India. It was encouraging to see so many members participating with enthusiasm and interest in learning how AI can add value to our profession.

Looking ahead, I am pleased to share that we are planning a full-day Annual Conference at the end of November. The event will feature leading professionals and new formats designed to make the sessions engaging, insightful, and memorable for all participants.

I would like to sincerely thank our sponsors for their continued support – your contribution makes these initiatives possible. I also wish to express my appreciation to every member for your active involvement and encouragement, which have made all our events successful.

As we move forward, I encourage each of you to continue taking part in the Chapter’s activities, share your knowledge, and develop your leadership skills. This platform offers a wonderful opportunity to learn, grow, and make a difference together

Let us continue this journey of growth, learning, and service with the same passion that defines our Chapter. I look forward to working closely with all of you and celebrating many more milestones ahead.

Warm regards,

Thanking you,
CA Surendra Tadikamalla
(Vice Chairman)
www.icaitanzania.org

By CA Surendra Tadikamalla

Dar es Salaam, Tanzania

One Continent, One Currency for Africa Opportunities, Challenges, and the Path Forward



Africa is a continent rich in diversity—multiple countries, cultures, languages, and economies. Yet, beneath this beautiful diversity lies a shared vision gaining momentum: One Continent, One Currency. This idea has become a popular slogan in recent years, especially with initiatives like the African Continental Free Trade Area (AfCFTA) fostering economic integration. The dream is simple but bold—a single African currency that can unite the continent economically, help businesses grow, and elevate the lives of millions.

This article explores what this vision means, why it matters, what challenges lie ahead, and how the accounting and finance fraternity can contribute to this historic journey.

Why One Currency for Africa?

Currently, Africa is home to more than 50 countries, each with its own currency. This fragmentation creates many obstacles:

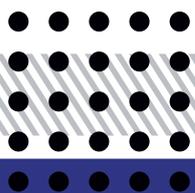
- **High Transaction Costs:** Businesses dealing across borders spend a lot on currency exchange fees and suffer from currency fluctuations.
- **Trade Barriers:** Currency differences complicate trade and investment.

- **Economic Instability:** Some countries have weaker currencies, which can add risks for businesses and investors.
- **Limited Financial Integration:** Cross-border banking, investments, and financial services become complicated.

A unified currency promises to reduce these problems by:

- **Facilitating Trade:** Like the Euro did for Europe, a single African currency would simplify transactions, reduce costs, and boost trade within Africa.
- **Promoting Economic Stability:** It could reduce currency risks and help stabilize prices and inflation across the continent.
- **Encouraging Investment:** Investors prefer stable and predictable environments. One currency can attract more foreign direct investment.
- **Strengthening Africa's Voice Globally:** A unified currency can give Africa more influence in global financial markets and negotiations.

The African Union's Vision - The African Union (AU) has been a strong supporter of this idea and plans to introduce a single currency "Afro" by 2033. They see the currency as a key step toward the African Economic Community—a powerful bloc that can drive economic growth, reduce poverty, and create jobs for millions across Africa.



One Continent, One Currency for Africa Opportunities, Challenges, and the Path Forward

This vision fits well with AfCFTA, which came into force in 2021 and aims to create the world's largest free trade area by number of countries.

A common currency will complement these efforts by breaking down one of the biggest remaining barriers to integration—currency differences.

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By CA Vikas Sharma



KPIs for Life: Measuring Success Beyond the Workplace



As Chartered Accountants, we are often asked to help organizations design and implement strategic management processes aimed at achieving defined objectives. A central element of this work is the development and monitoring of Key Performance Indicators (KPIs), which guide action and measure progress.

While we readily do this for clients and employers, how many of us apply the same discipline to our own personal and professional growth? Defining and tracking KPIs for life allows us to measure success on our own terms, ensuring that our goals remain aligned with our values.

Rethinking Success: Beyond External Validation

Personal success is more than financial milestones, material possessions, or social recognition. True fulfilment comes from internal satisfaction, personal accomplishments, and living authentically. Success indicators will naturally vary from person to person because every journey is unique.

Why Personal KPIs Matter

Personal KPIs provide a holistic view of progress by balancing tangible results with emotional fulfilment. They help us avoid generic benchmarks that may not reflect our values and instead empower us to define success in ways that resonate with our own purpose.

Identify Core Values

Just as organizations anchor their strategies on guiding principles, individuals need to identify their core values—courage, integrity, mindfulness, or commitment, for example. These values serve as the foundation for personal KPIs.

Examples

Work KPI – Courage: Stand for a principle without becoming defensive or aggressive.

Personal KPI – Integrity: Be consistently honest in interactions with family and friends.



Productivity as a KPI

Productivity fosters self-worth and reinforces confidence. Setting focused, measurable goals prevents distraction and strengthens commitment.

Examples

Work KPI: Complete at least one high-priority task each day.

Personal KPI: Dedicate consistent time to a meaningful personal project.

Financial Security and Management

Financial well-being reduces stress and enables long-term growth. Success lies not only in earning but also in managing, saving, and investing wisely.

Examples

Work KPI: Contribute a fixed percentage of income to long-term savings.

Personal KPI: Review and adjust your monthly budget regularly.

Relationships as a Success Measure

Strong, authentic connections reinforce self-confidence and belonging.

Examples

Work KPI: Have a meaningful conversation with a colleague outside of work matters.

Personal KPI: Spend quality time with family weekly.

KPIs for Life: Measuring Success Beyond the Workplace



Lifelong Learning and CPD Continuous learning keeps the mind agile and encourages curiosity.

Examples

Work KPI: Take at least one new skill course each month.

Personal KPI: Read a passage from an inspirational book daily.

Legacy and Contribution True success extends to the impact we leave behind—through mentorship, knowledge sharing, or community service.

Examples

Work KPI: Mentor a younger colleague or document best practices for others.

Personal KPI: Volunteer regularly or curate family memories for future generations.

Final Thoughts

As with organizational KPIs, personal indicators should be reviewed and adjusted over time to remain relevant to your evolving aspirations. Simple tools such as spreadsheets can help track progress. Ultimately, the discipline of setting and monitoring personal KPIs transforms success into a conscious, values-driven pursuit.

By **CA Aman Vohra**



The Sacred Pause: Building a Life That Sustains Your Work

To the One Who Gives Everything,

You wake up early. You work late. You check emails on weekends. You pride yourself on your work ethic, your dedication, your ability to push through exhaustion. The world calls this "commitment."

But your body calls it something else. The headaches. The insomnia. **The short temper with people you love.** The growing distance from joy. These are not signs of weakness, they are urgent messages from a system in distress.

Here is the truth no one tells you: **You cannot pour from an empty cup.** And a life of relentless output without intentional restoration will eventually break you.

This is not about work life balance that phrase suggests a zero-sum trade off. This is about **life integration** building a life so rich, so nourishing, that it becomes the fuel for exceptional work rather than its casualty.

The Invisible Cost of Always-On

When you are always available, you are never fully present. Your family learns to expect your physical presence but your mental absence. Your brain, in a perpetual state of alertness, loses its capacity for deep creativity and renewal. Your relationships shallow. Your health deteriorates. And ironically, your work suffers, because depleted people make poor decisions.

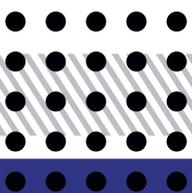
The greatest productivity myth of our time is that more hours equal more output. The truth is: **rested, nourished people do in six hours what depleted people cannot do in twelve.**

Building Your Sanctuary

1. The Transition Ritual

The end of your workday must be marked by a deliberate ritual that tells your brain: "We are shifting modes." This could be, A five-minute walk around the block, Changing from work clothes to home clothes, Three deep breaths with closed eyes, Writing down tomorrow's top three priorities and closing the notebook

Consistency matters more than duration. Your brain learns: "This signal means work is done."



CA Nagaraju Gorantla

2. The Digital Sabbath

Choose one period each day (e.g., 7 PM to 7 AM) where work devices are silenced and put away. This is non-negotiable. You are not available. The organization will survive. And you will be astonished at how much mental space opens up.

For families: This is your sacred role. Create a "device basket" by the door. Everyone (including you) deposits devices there during family time. You are not the distraction, you are the guardians of presence.

3. The Practice of Micro-Recovery

You don't need a two-week vacation to recover (though those help). You need micro-recoveries throughout your day:

- After every 90 minutes of focused work, take a 10-minute break. Stand. Stretch. Look out a window.
- At lunch, truly disconnect. No screens. Ideally, step outside.
- Before bed, read fiction for 20 minutes. This signals to your brain that the work mind can rest.



The Sacred Pause: Building a Life That Sustains Your Work

• 4. The Non-Negotiable Play

Schedule one activity each week that has absolutely nothing to do with work. It should be something that absorbs you completely, where you lose track of time. Painting. Gardening. Playing music. Dancing. Sports. Cooking, morning walk. evening walk.

This is not frivolous. This is where your brain solves problems you've been stuck on, where creativity emerges, where you remember who you are beyond your title..

The Practice of Gratitude

Before bed, write down three things you're grateful for. Not big things, small, specific moments. "The way my daughter laughed today." "The sunlight through the trees on my walk." "The friend who checked in on me." " The spouse care showing on you"

This practice rewires your brain from a threat-scanning mode (What's wrong? What's next?) to an appreciation mode (What is good? What is enough?). Over time, this shift is **transformative**.

To the Families: You Are the Sanctuary

You see the weight they carry. You feel the distance even when they're present. Your role is not to nag or to resent. Your role is to be the **gentle, consistent invitation back to wholeness**.

- When they come home, give them 15 minutes of quiet before engaging.
- Suggest activities instead of tasks: "Let's take a walk" instead of "We need to talk about the bills."
- Celebrate their presence: "It was so lovely to have dinner together without your phone."
- Protect their rest: Encourage the shutdown ritual. Guard their sleep.

Your love is the sanctuary. Your patience is the foundation. **You are not competing with their work, you are reminding them of what their work is for.**

The Ultimate Measure

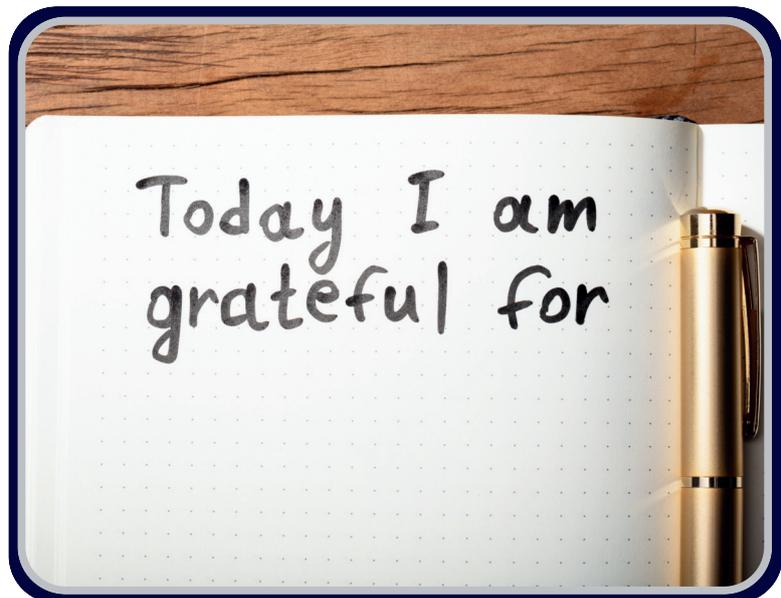
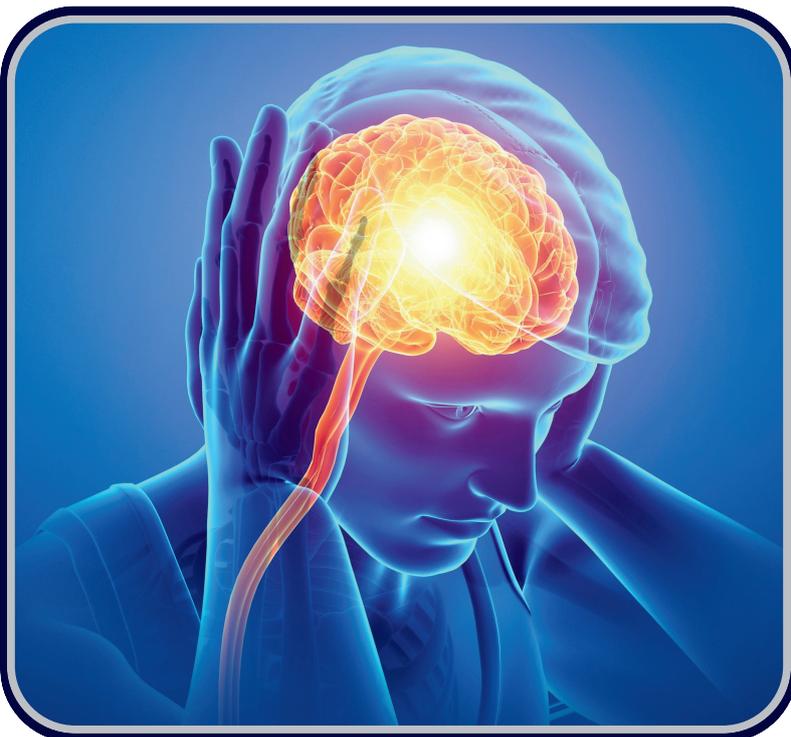
At the end of your life, no one will remember how many emails you answered or how late you stayed at the office. They will remember whether you were present in the moments that mattered. Whether you were kind when you were tired. Whether you made time for what you claimed to value.

Build a life that you don't need to escape from. Build a rhythm that sustains rather than depletes. This is not self-indulgence—it is self-preservation. And from that preserved, nourished self will flow work of profound impact. Share True love with Families

Your well being is not separate from your success. It is the foundation of it.

BIG Thanks for your Time.

By CA Nagaraju Gorantla



Doing Business in Tanzania – Opportunities and Environment

Tanzania, on Africa's east coast, offers a large integrated market (including the East African Community, Southern Africa Development Community and free-trade area) and abundant natural resources. It has sustained above-5% GDP growth for much of the 2019-24 period. Major sectors include mining (gold, copper, natural gas), agriculture (coffee, cashew, tobacco), tourism and manufacturing.

In 2024 Tanzania welcomed ~2 million foreign tourists, and GDP growth is forecast near 5.5-6% for 2025. The economy is considered relatively stable and fast-growing, with the IMF and World Bank noting prudent monetary/fiscal policies and rising investment in infrastructure. Key strengths cited by analysts include resource wealth, improving export industries and solid relations with international partners.

Political Context and Stability

Tanzania is generally regarded as one of Africa's more peaceful and stable countries. In March 2021 President Samia Suluhu Hassan took office and pledged to boost the business climate and attract FDI. Investors note that the political transition and recent elections have maintained continuity: international assessments rate Tanzania's political risk as slight / low. The overall climate remains peaceful (except recent unrest during election week) with orderly governance transitions. The government's rhetoric and policies since 2021 have been pro-investor, including high-level missions (e.g. State Department reports) highlighting reforms aimed at easing investment. While some observers raise concerns about democratic space, for business purposes Tanzania today offers relative stability. Credit-rating agencies and risk monitors affirm Tanzania's medium-risk profile: a growing economy with manageable political risk.

Regulatory Framework and Ease of Doing Business

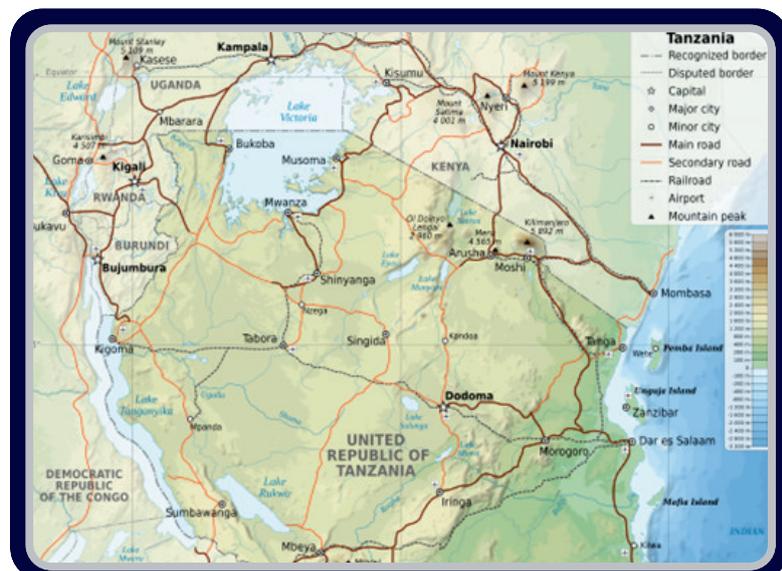
The Tanzanian government has undertaken notable reforms to simplify doing business. Series of Regulatory Reforms have guided efforts to eliminate redundant approvals and digitize processes. Official sources report that a new company can now be registered in under 8 hours (practically this time may differ) provided all documents are in order through online portals. Firms still face bureaucratic costs – one study found managers spend ~14% of their time on regulatory compliance, well above the Sub-Saharan Africa average– but ongoing streamlining has cut red tape.



CA Krutan Shah

Recent changes include abolishing pre-incorporation inspections, introducing e-forms for licenses, and merging multiple filings into unified applications. For example, a unified Business Licensing Act (2022) and a National Business Portal (business.go.tz) let entrepreneurs obtain permits, tax IDs, and registrations in one place.

Tanzania now uses a centralized, one-stop model for investment clearance. In mid-2025 the government merged the former Tanzania Investment Centre (TIC) and Export Processing Zones Authority (EPZA) into the Tanzania Investment and Special Economic Zones Authority (TISEZA). TISEZA is legally mandated as the single point of contact for all investors. It coordinates approvals across ministries and provides online services. TISEZA's website notes it "acts as a single point of contact for investors, simplifying the process of obtaining permits, licenses, and approvals".



Doing Business in Tanzania – Opportunities and Environment

This one-stop approach covers everything from company registration and work/residency permits to environmental and land titles. In practice, an investor can (via TISEZA) simultaneously apply for Company Incorporation, Tax Identification Number (TIN), VAT registration, business licenses and incentives certificates.

The authorities also maintain active investor-aftercare. The law requires TISEZA to assist projects throughout implementation: for example, its “Investor Facilitation and Aftercare” service “provides ongoing support to investors, assisting them in navigating administrative and regulatory frameworks, and resolving investment-related complaints”. In addition, sector agencies often host investment forums and have liaison desks for enterprises. The former TIC had dedicated units for resolving disputes or regulatory hold-ups, a function carried on by TISEZA. A new tax commission (established 2024) and automated systems also aim to reduce instances of arbitrary enforcement.

Investment Incentives and Special Economic Zones

Tanzania encourages new investments through tax and non-tax incentives, especially via designated zones. Export Processing Zones (EPZs) and Special Economic Zones (SEZs) have been established as hubs of industrial growth. Under these schemes foreign and local investors can obtain generous fiscal breaks. According to official guides, any investor in an SEZ is eligible for incentives if the project is new and meets simple criteria: among them, a minimum investment of US\$500,000 for foreign investors, modern technology standards, and environmental safeguards. The EPZ scheme focuses on export-oriented manufacturing, while SEZs cover broader sectors (agriculture, mining, tourism, services) within designated parks.

Incentives in these zones typically include tax holidays, duty-free import of equipment, and expedited customs procedures. For example, EPZ/SEZ companies may access corporate tax breaks (see below) and repatriate profits freely. (The exact benefit depends on sector and export obligations.) The government also advertises investment “guarantees”:

Tanzania is party to numerous Bilateral Investment Treaties (BITs) and is an International Centre for Settlement of Investment Disputes (ICSID) and Multilateral Investment Guarantees Agency (MIGA) member, providing foreign investors with protection against expropriation and political risk.

Foreign Investment Trends (Last 5 Years)

Tanzania has seen a steady rise in FDI after a dip during the COVID-19 period. Official data show FDI flows roughly as follows: US\$0.94bn in 2020, \$1.19bn in 2021, \$1.44bn in 2022, and about \$1.65bn in 2023. That is, after a low in 2020, FDI grew ~26% in 2021, ~21% in 2022, and another ~15% in 2023. In 2023 total foreign capital inflows (including portfolio and loans) reached ~\$23.0 billion. These figures make Tanzania one of the few African countries with rising FDI during 2019–2023. By sector, FDI has concentrated in a few areas: mining (gold, gemstones, now copper/gas), manufacturing, and finance/insurance together accounted for about 90% of inflows in recent years. Large projects in mining and energy (including new copper refining and natural gas ventures) have driven much of the increase.

Top source countries: Historically, FDI inflows have come from a small group of countries. From 2019–2021 the largest sources were Mauritius, the United Kingdom, Canada, the Cayman Islands, the Netherlands and China. (Mauritius often led as a hub for investment into Africa.) In 2022 the Cayman Islands (a conduit jurisdiction) emerged as the #1 source, followed by the Netherlands, Canada and Mauritius. The BOT report notes the “Cayman Islands retained its leading position for the third consecutive year” as top source in 2022. (Other countries in the top ten include South Africa, China, and Switzerland, reflecting both regional investors and global capital.) Thus, investors from Europe, North America and Asia play large roles.

FDI stock: Total foreign direct investment stock has also grown, reaching about \$17–19 billion by 2022. This shows rising reinvested earnings and portfolio flows (some of which are counted as FDI). Notably, reinvested profits were a major component of 2022–23 inflows, indicating that existing foreign firms are expanding on the ground.

Doing Business in Tanzania – Opportunities and Environment

Regulatory Compliance and Taxation

Tanzania's tax regime is moderate on paper but has been cited as administratively burdensome. The main taxes for businesses include:

Corporate Income Tax: A flat 30% on residents' worldwide income and on non-resident permanent establishments. Capital gains are taxed at 30% as well. However, several investment-friendly reductions apply: a 25% rate (for 3 years) for companies newly listed on the Dar es Salaam Stock Exchange; a 10% rate (for 5 years) for new vehicle/boat assemblers; and a 20% rate (for 5 years) for new pharmaceutical or leather manufacturers under development agreements. An Alternative Minimum Tax (AMT) of 1% of turnover applies to large companies with persistent losses, although some sectors (e.g. tea, health, education, agriculture) receive exemptions.

Value-Added Tax: Standard VAT is 18% on mainland Tanzania (with a reduced 15% rate on certain services and on Zanzibar). Exports of goods and qualifying services are zero-rated, making Tanzania attractive for export businesses. Businesses exceeding the modest turnover threshold (~TSh 200 million/year mainland) must register and remit VAT. Input VAT on capital equipment imports can be deferred (through 2026) to ease cashflow.

Withholding Taxes: Certain payments to non-residents are subject to WHT. Dividends paid by a company are taxed at 5% if the recipient owns $\geq 25\%$ of the company, otherwise 10% (residents and non-residents). Interest and royalties paid abroad are taxed at 10% (interest) and 15% (royalties). Fees for services (e.g. technical or management services) are usually subject to 15% WHT unless paid to a local entity (then 5%). (Many countries have Double Tax Treaties with Tanzania at lower rates, further reducing WHT.)



Local Service Levy: Separately, local governments collect a small turnover tax. As of mid-2025, a uniform 0.25% "service levy" on quarterly turnover replaces previous variable rates. This is a minor cost (0.25% of sales) intended to fund local services.

Compliance can be challenging. The IMF and private sector reports note that Tanzanian firms face "high compliance costs" from frequent tax rule changes, slow VAT refunds, and aggressive enforcement. For example, taxpayers report frequent audits and (until recently) a practice of the tax authority seizing funds via bank notices. These issues led to trader strikes in 2024. In response, the government has taken steps such as disbanding a controversial "Tax Task Force" to curb heavy-handed auditing. It also appointed a commission to review tax policy and reduce loopholes (aiming to balance revenue needs with simplicity).

Tax Incentives: Beyond preferential tax rates for new industries, Tanzania offers other incentives. Tax holidays of a few years may be negotiated for large projects, especially in zones. Exports are duty- and VAT-exempt. Capital gains from qualifying investments are usually exempted under the Investment Act. Companies in EPZ/SEZs typically enjoy 10-year tax holidays, exemptions on VAT and import duties for approved goods, and 100% repatriation of profits. There are also accelerated depreciation rules for equipment used in priority sectors.

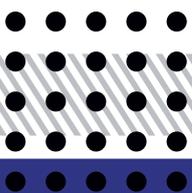
Doing Business in Tanzania – Opportunities and Environment

Challenges do persist: the regulatory and tax processes are still seen as complex in Tanzania. But reforms are underway (e.g. digital registries, unified permits, and a new investment law) to ease entry. Tanzania's Tax regime, while comprehensive, is offset by numerous incentives and evolving agreements with trade partners. Overall, the environment is generally positive for foreign investors, with official policies, infrastructure projects, and industrial plans geared towards supporting new businesses and protecting investments. Prospective investors should engage TIC/TISEZA early (to obtain incentive letters and permits) and conduct due diligence on sector-specific regulations, but can expect a systematically improving business climate in Tanzania. Additionally, investors are advised to engage experienced consultants and tax advisors to better understand regulatory risks, compliance requirements, and to support informed decision-making before investing in Tanzania.

Conclusion

In summary, Tanzania presents a growing market backed by political stability and improving investor policies. The government has signaled strong support for FDI, with dedicated agencies (TIC and EPZA/TISEZA) offering one-stop services and aftercare.

**By C A Krutan Shah
Grant Thornton**



AI reshaping industries by 2030

Artificial Intelligence (AI) has rapidly evolved from an experimental tool into a transformative force shaping the global economy. By 2030,

AI will be as essential as electricity or the internet, integrated into every industry and redefining how businesses operate, innovate, and grow. With its projected contribution of over USD 15 trillion to the world economy,

AI is becoming a defining pillar of future competitiveness. Companies that embrace it early will gain unmatched speed, efficiency, and market advantage.

Across sectors, AI will automate routine work, elevate decision-making, and create a dynamic human-AI collaborative workforce. Markets will move toward hyper-personalization, where products and services are tailored to individual needs. At the same time, AI will spark entirely new business models, unlocking innovations once considered impossible.

Manufacturing will undergo one of the most profound transformations. By 2030, factories will operate as self-optimizing ecosystems, where machines communicate, detect errors, and correct issues autonomously. Predictive maintenance, computer vision quality checks, and AI-driven production planning will become standard, enabling factories to produce more with fewer errors and lower costs. The focus of human roles will shift from manual labour to tech-driven oversight, robotics support, and data interpretation—marking a new era of precision manufacturing.

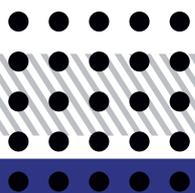
- **The construction and infrastructure sector** will also experience a major shift. AI-powered tools will automatically generate 3D building designs, estimate project costs with high accuracy, and predict potential delays. Digital twins will provide real-time project monitoring, allowing instant adjustments on site. Meanwhile, autonomous or semi-autonomous machinery—like excavators, cranes, and pavers—will enhance safety and accuracy. AI-driven forecasting for materials such as bitumen will help companies manage price fluctuations and supply challenges more effectively
- **Healthcare** stands to gain enormously from AI adoption. By 2030, AI systems will diagnose illnesses with greater accuracy and speed than ever before, thanks to rapid analysis of X-rays, MRIs, CT scans, and ECGs. .



Sandeep Kaushik

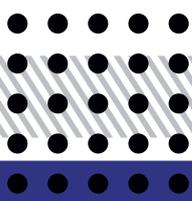
Treatment will shift toward personalized medicine, shaped by each patient's genetics and lifestyle. AI-assisted robotic surgery will improve precision and reduce recovery times. Hospitals will leverage AI to manage patient flow, staff schedules, and drug inventories, resulting in shorter wait times, lower costs, and better patient outcomes.

- **Education** will shift dramatically toward personalized and adaptive learning. AI-driven platforms will tailor lessons to each student's strengths, weaknesses, and learning pace. Intelligent tutors will be available at all times to explain difficult topics and guide learners through practice modules. Schools and universities will automate scheduling, attendance, evaluation, and performance tracking, enabling teachers to focus more on student engagement and mentorship.



AI reshaping industries by 2030

- The **financial sector** will become increasingly automated and intelligent. AI will handle customer verification, risk scoring, fraud detection, loan appraisal, and investment insights. Robo-advisors will become mainstream, offering 24/7 portfolio management based on real-time market analysis. Fraud detection systems powered by AI will identify anomalies instantly, drastically reducing financial crime. Customers will enjoy personalized banking experiences, including tailored credit limits, interest rates, and financial planning tools.
- **Retail and e-commerce** will enter a new era of hyper-personalized shopping. AI systems will anticipate consumer needs by analyzing purchase history, browsing behaviour, and social media signals. Physical stores will integrate automated checkout, AI-controlled inventory, and virtual fitting rooms. In e-commerce, every shopper will see a unique version of the platform featuring personalized recommendations, bundles, and promotions.
- **Agriculture** will transform into precision farming, driven by AI-enabled drones, sensors, and satellite monitoring. These systems will track soil quality, water levels, pest activity, and crop health in real time. Autonomous tractors and harvesters will lower labour costs and increase efficiency. Climate prediction models will help farmers navigate rainfall patterns, drought risks, and temperature cycles, leading to higher yields and lower losses.
- In **logistics and transportation**, AI will usher in an age of autonomous movement. Self-driving trucks and delivery vans will reduce fuel use, increase safety, and allow continuous delivery cycles. Warehouses will rely heavily on robotics for sorting, packing, and inventory tracking. AI-powered route optimization will analyze weather, traffic, and fuel costs to determine the fastest and most cost-effective paths, enhancing both speed and reliability.
- **The energy and utilities sector** will depend on AI to operate smart grids. AI will accurately forecast demand patterns and balance energy loads across cities, preventing power outages. Renewable energy systems such as solar and wind farms will use AI to predict sunlight, wind speed, and energy output, making renewable power more stable and cost-effective. These developments will lead to cleaner, more efficient, and more resilient energy networks.
- **Real estate and urban development** will benefit from the rise of smart cities. Buildings will use AI to manage energy consumption, lighting, and maintenance proactively. Urban planners will simulate traffic flow, population density, and environmental impact using advanced AI tools before beginning major infrastructure projects. AI models will also forecast real estate price trends, rental demand, and investment potential, enabling more informed decision-making.



AI reshaping industries by 2030

- **Entertainment and media** will step into the era of AI-generated creativity. Films, music, advertisements, and books will increasingly be produced with AI assistance, enabling faster and more affordable content creation. Viewers will receive personalized recommendations, and technologies such as deepfake cinema will allow actors to appear on screen without being physically present. This will open up new creative possibilities for the industry.
- **Government and public services** will also become more efficient and citizen-centric through AI. Automated systems will speed up passport processing, tax filing, and service delivery.

AI-driven traffic systems will optimize signals to reduce congestion, while predictive analytics will support crime prevention and urban safety. Governments will use AI simulations to model economic scenarios and environmental impact before introducing new policies.

- The job market will inevitably shift as AI becomes more integrated into daily work. While some roles—especially those involving repetitive tasks—will decline, many new opportunities will emerge in AI engineering, data analytics, robotics, cybersecurity, and automation design. The future workforce will operate in a model where humans focus on strategy, creativity, and emotional intelligence, while AI handles repetitive or highly analytical tasks. This collaboration will unlock higher productivity and innovation.

- Despite its immense potential, AI's rise brings several challenges. Data privacy, ethical concerns, algorithmic bias, cybersecurity threats, and skill shortages will demand urgent attention. Businesses must invest not only in advanced AI tools but also in staff training and ethical safeguards. Cybersecurity will need to be strengthened as industries become more digital. Most importantly, companies must foster a culture of trust and transparency around AI.

- To stay competitive by 2030, businesses must begin preparing today. This includes adopting AI-powered automation, enhancing digital capabilities, training the workforce in data literacy, and integrating AI into strategic decision-making. Organizations that take proactive steps now will position themselves as leaders of the next industrial revolution.

In conclusion, Artificial Intelligence is not just another technological advancement—it is the foundation of global transformation. By 2030, AI will be at the core of every industry, driving efficiency, reducing costs, improving accuracy, and opening new avenues for growth. Those who embrace AI early will shape the future; those who delay risk being left behind. The next decade will belong to businesses and nations that recognize AI not merely as a tool, but as the engine powering the world forward.



By **Sandeep Kaushik**

Finance Budget Tanzania & CA Day Celebration



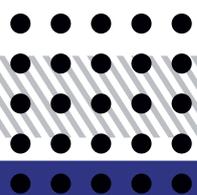
The ICAI Dar es Salaam Chapter, Tanzania, successfully organized a Continuing Professional Development (CPD) event on 4th July 2025. The session was centered around the topic "Finance Budget Tanzania" and was also marked by the celebration of CA Day, commemorating the 77th Foundation Day of the Institute of Chartered Accountants of India (ICAI).

The distinguished speaker of the evening was Mr. Muntazir Fazel, Director & Partner – Tax and Audit Services at Grant Thornton Tanzania. His presentation provided deep insights into the recent Tanzanian Finance Budget, covering both policy directions and key amendments. The session highlighted several material changes introduced in the budget, including:

- Revisions in corporate and personal tax structures aimed at widening the tax base.
- Enhanced compliance requirements for certain sectors, ensuring improved transparency.
- Changes in VAT and excise duty provisions, with implications for importers and local businesses.
- Incentives for priority sectors such as agriculture, infrastructure, and renewable energy, supporting long-term growth.

The session was highly interactive, with members actively engaging in discussions and raising queries, which Mr. Fazel addressed with great clarity and practical perspective. The overwhelming participation reflected the long-awaited interest of members in such a critical topic. Following the technical session, the Chapter celebrated CA Day with a cake-cutting ceremony, symbolizing the 77th ICAI Foundation Day (1st July 1949 – 1st July 2025). All past Chairmen of the Dar es Salaam Chapter were specially invited to join in cutting the cake, making the moment both nostalgic and memorable.

The evening concluded with a sumptuous dinner and networking session, providing members with an excellent opportunity to connect, share knowledge, and strengthen professional bonds. The event was a perfect blend of knowledge sharing, celebration, and camaraderie, reflecting the spirit and unity of the ICAI fraternity in Tanzania.



SEZ in Tanzania Challenges and Tax Implications

The ICAI Dar es Salaam Chapter organized a Continuing Professional Development (CPD) event on Friday, 19th September 2025, focusing on the theme "SEZ Investment Opportunities in Tanzania – TISEZA, Compliance and Tax Challenges."

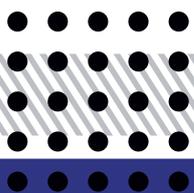
The session commenced with a warm welcome address by Vice Chairman CA Surendra Tadikamalla, who highlighted the importance of exploring evolving investment avenues in Tanzania and the relevance of SEZs in fostering economic growth.

The distinguished panel of speakers comprised Ms. Lina Ratansi, Managing Director at RSM Tanzania Consulting Ltd, Mr. Mit Sinai, Tax Director, and Ms. Hellen Kiyanga, Senior Legal Consultant from the same firm. Together, they delivered an insightful and comprehensive presentation covering:

- The rationale behind choosing Tanzania as an investment destination.
- An overview of existing Special Economic Zones (SEZs) and the facilities offered.
- Priority investment sectors available under SEZ schemes.
- Tax incentives and benefits available to investors.
- Compliance requirements and the scope of trade transactions between SEZ entities, export markets, and within Tanzania.

The event provided participants with clarity on the opportunities and challenges that investors may encounter while navigating the SEZ framework. The speakers also shared practical perspectives on regulatory and tax aspects, ensuring members could relate the discussion to real-world scenarios.

The evening concluded with the announcement of changes in the Chapter's committee members, marking a new phase of leadership and collaboration. Overall, the event was highly engaging and a great success, leaving members better informed and motivated to consider the vast potential that SEZ investments in Tanzania hold.



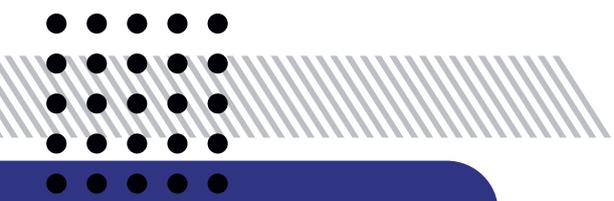
Capital Markets and Lifestyle at work, Non Communicable Diseases

The ICAI Dar es Salaam Chapter successfully organized a Continuing Professional Education (CPE) event on 22nd August 2025, covering two very pertinent themes – Lifestyle at Work & Non-Communicable Diseases and Capital Markets. The event witnessed active participation from members, creating an engaging platform for both health awareness and financial market insights.

The first session was led by **Dr. Abassi Mussa** and **Dr. Sara W. Nyello**, both Medical Managers at **ARiS Risk and Insurance Solutions Limited**. They emphasized how today's work culture, dominated by long sitting hours, poor dietary habits, stress, and lack of exercise, is directly contributing to the rise of non-communicable diseases (NCDs) such as diabetes, hypertension, and cardiovascular conditions. The speakers highlighted preventive measures that professionals can adopt, including regular physical activity, workplace ergonomics, stress management techniques, and routine health check-ups. Members found the session highly relatable, as it addressed practical steps towards balancing professional commitments with healthy living.

The program then transitioned into the second session, conducted by **CA Varanasi Ramesh Kumar**, Senior Manager at **Bakhresa Group**, who spoke on Capital Markets. He explained the structure and functioning of capital markets and why they are crucial for economic growth and investment diversification. Special emphasis was laid on the relevance of capital markets in the African context – where developing economies like Tanzania are gradually opening up to wider investment opportunities. He highlighted factors such as regulatory frameworks, access to financing for businesses, investor awareness, and the growing role of regional stock exchanges in integrating African economies into global financial systems. The speaker also underlined the importance of corporate governance, transparency, and risk management for sustainable capital market growth in the region.

The event was well received, with members appreciating the balance of health and finance – two aspects that are critical to a professional's overall success.



AICA Level 1 Certification Course

The ICAI Dar es Salaam (Tanzania) Chapter successfully organized the AICA Level 1 Certification Course, a comprehensive three-day professional development programme aimed at equipping participants with practical knowledge of Artificial Intelligence (AI) tools and their application in finance, accounting, and business operations. The opportunity to attend the course was extended to both CA Members and Non-Members, receiving an overwhelming response from registrations across various sectors.

In preparation for the certification, a special pre-course orientation was conducted by the ICAI Committee on Artificial Intelligence (AI) one week prior to the commencement. The session familiarized attendees with the structure, expectations, and objectives of the three-day curriculum, thereby enhancing the learning experience.

The event commenced on 10th October 2025 with an inaugural address by CA Umesh Sharma, Chairman – Committee on AI, ICAI, who joined virtually to share his insights on the growing importance of AI in the accounting profession. The inaugural ceremony followed the Chapter's customary proceedings – the Tanzanian National Anthem, the Indian National Anthem, and the ICAI Motto Song, succeeded by the Lighting of the Diya by the distinguished faculty, chapter chairman, and senior members. CA Dharmendra Agrawal, Chairman – ICAI Dar es Salaam Chapter, delivered the welcome address, appreciating the AI Committee for extending learning opportunities beyond India.

The technical sessions were conducted by eminent faculties CA Anup Tabe and CA Dhaval Kodilkar, both invited from India.

- Day 1: Faculty CA Anup Tabe introduced participants to AI tools such as Gemini, Veo, Gamma, ChatGPT, Napkin, and others, emphasizing the art of prompt engineering, automation tools, and productivity enhancers.
- Day 2: The sessions advanced to in-depth demonstrations of Perplexity, Comet, Notebook LLM, Claude, Suno, OpenAI, Llama Coder, HTML Code, Lovable, Rytr, NoteGPT, and Redaction, followed by a test and presentation of a memento and souvenir to CA Anup from the Chapter.
- Day 3: Faculty CA Dhaval Kodilkar delivered an insightful session on data breaches, cybersecurity awareness, and responsible AI usage, complemented by live demonstrations of VBA coding and automated bulk email scripting. Attendees, grouped in teams of four, presented real-life case studies and AI-based solutions, followed by the final test and presentation of a memento and souvenir to CA Dhaval.

The certification programme concluded on a high note, leaving participants enriched with hands-on skills, practical exposure, and confidence to leverage AI tools in their respective domains. The Chapter extends sincere appreciation to the ICAI Committee on AI and Emerging Technologies for facilitating such initiatives for members overseas and to Aura Suites for their support in ensuring a seamless learning environment.

The event was held at Aura Suites, Dar es Salaam, which provided a conducive environment for a highly interactive and technology-driven learning experience. The Chapter extended its sincere appreciation to Aura Suites for their excellent hospitality, delicious meals served throughout the sessions, and the provision of high-speed internet connectivity, which supported more than 70 laptops operating simultaneously during live AI tool demonstrations.

The event was widely acknowledged as a fruitful and enriching experience, offering excellent value and reinforcing ICAI's commitment to continuous professional education and technological advancement.

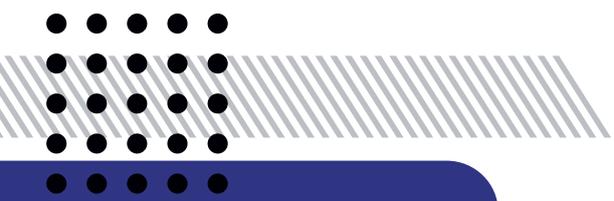
AICA Level 1 Certification Course



AICA Level 1 Certification Course



AICA Level 1 Certification Course



AICA Level 1 Certification Course



AICA Level 1 Certification Course



AICA Level 1 Certification Course



Plantation Day

As part of its continuous commitment towards environmental sustainability and community welfare, the ICAI Dar es Salaam Chapter organized a Plantation Drive at the Indian School, Dar es Salaam, in July 2025. The event formed an integral part of the celebrations marking the 77th Chartered Accountants Day (1st July 2025).

The initiative was aimed at promoting environmental awareness and encouraging collective responsibility towards a greener and cleaner planet. Members of the Chapter, along with their families actively participated in the plantation activity. Various saplings, including native and shade-bearing trees, were planted across the school premises, symbolizing growth, sustainability, and a shared commitment to future generations.

A special highlight of the event was the enthusiastic participation of the children of ICAI members, who engaged in painting plant pots and planting small saplings in them. Each child proudly took home their potted plant as a token of their noble contribution towards environmental conservation, reinforcing the message of nurturing life and responsibility from a young age.

Speaking on the occasion, the Chapter Chairperson emphasized the importance of integrating environmental stewardship into professional and personal lives. The initiative resonated with ICAI's broader vision of contributing positively to society while upholding the values of accountability and sustainability.

The Chapter expressed sincere appreciation to the management and staff of the Indian School, Dar es Salaam, for their support and cooperation in facilitating the event. The Plantation Drive served not only as a celebration of the Chartered Accountancy profession spirit of service but also as a reminder that every small act contributes towards a healthier and more sustainable world.

The ICAI Dar es Salaam Chapter remains dedicated to organizing such community-oriented initiatives that embody the profession's guiding principle – "Partner in Nation Building."



Blood Donation Camp

As part of its commitment to social responsibility, the ICAI Dar es Salaam Chapter, in collaboration with Hyatt Regency Dar es Salaam – The Kilimanjaro and the National Blood Transfusion Service Tanzania, organized a Blood Donation Camp on 6th July 2025 at Hyatt Regency.

The camp was conducted as a CSR initiative to celebrate the 77th Chartered Accountants Day which was on (1st July 2025), reflecting the profession's ethos of service beyond numbers. Members of the chapter, along with their family members, enthusiastically participated in the noble cause. The staff of Hyatt Regency also turned up in good numbers, making the drive a true community effort.

To appreciate the donors' contribution, First Aid Kits were gifted to all participants as a token of gratitude for their selfless act of saving lives. The event witnessed an encouraging turnout and helped strengthen the bond between the professional community and society at large.

The ICAI Dar es Salaam Chapter extends heartfelt thanks to Hyatt Regency for their warm hospitality and to the National Blood Transfusion Service for their seamless support. Together, the initiative underscored the power of collective responsibility and the impact of giving back to society.



Cricket Day

The ICAI Dar es Salaam Chapter organized a fun-filled Family Cricket Day on 17th August 2025 at Masaki Sports Park, bringing together members and their families for a day of sports, bonding, and togetherness.

The morning began with an exciting men's cricket match, filled with energy, teamwork, and sporting spirit. This was followed by a lively game where kids and ladies joined in, adding a special touch of enthusiasm, cheer, and inclusivity to the event.

The cricket matches not only provided a healthy recreational activity but also created an opportunity for families to connect, relax, and enjoy quality time together. The event beautifully reflected the chapter's focus on promoting wellness and family bonding beyond professional engagements.

After the matches, everyone gathered to relish a delightful breakfast spread, which was cherished as much as the games themselves, rounding off the day on a warm and joyful note.

The ICAI Dar es Salaam Chapter extends gratitude to all members and their families who participated wholeheartedly, making the Family Cricket Day a memorable success.



Annual Family Day 2025

The ICAI Dar es Salaam Chapter celebrated its Annual Family Day on 16th November 2025 at the prestigious **Hyatt Regency – The Kilimanjaro**, bringing together members and their families for an evening filled with warmth, entertainment, and togetherness. The event was thoughtfully organized by the Managing Committee and welcomed every attendee with genuine hospitality.

The evening began with an address by the **Chairman CA Dharmendra Agrawal**, who beautifully recapped the chapter's activities throughout the year. In his message, he expressed heartfelt gratitude to the families of Chartered Accountants whose constant support enables members to actively participate in chapter initiatives.

He emphasized that the true strength of the ICAI Dar es Salaam Chapter lies in its engaged and enthusiastic membership.

The program flowed with high energy as both children and adults came forward to showcase their talents.

The audience enjoyed a series of delightful performances—from singing and dancing to musical renditions, including impressive displays on complex instruments like the piano keyboard by **Shrihan Gorontola**.

An **eye-catching** Yaksha gana - Karnataka's traditional dance by **Prayagini Barik**, performed with extraordinary grace and fine detailing, mesmerized the audience, while **Manushree Gohil's** soulful spiritual songs became one of the most adorable and heartwarming highlights of the evening.

A special musical moment was also created by **CA Romesh Varanasi** and **CA Balaji Raman**, whose melodious voices transported everyone back to the classic hits of the 1980s and 1990s.

The event was seamlessly hosted by **CA Chetan Khandelwal**, who managed the logistics and stage with remarkable skill. The chapter extended a special note of appreciation to him for his dedication and effortless coordination.

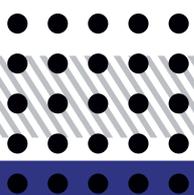
One of the most engaging segments of the evening was the **Bollywood-themed Tambola game**, which kept all attendees glued to their seats for a thrilling hour of fun and excitement. Gifts for each game segment were thoughtfully curated and added to the enthusiasm in the room.

We were honored by the presence of the **Principal of Indian School Dar es Salaam**, who addressed the gathering and acknowledged the chapter's valuable contribution to the school's annual career counselling activities. His words reinforced the importance of continued collaboration between ICAI and the institution.

To encourage and appreciate participation, all performers—young and adult—were felicitated with prizes, motivating them to continue contributing to future chapter events.

The evening concluded with a **sumptuous dinner served by Hyatt**, offering members and their families a perfect opportunity to unwind, connect, and celebrate another successful year together.

With memorable performances, heartfelt speeches, and shared laughter, the Annual Family Day 2025 proved to be a resounding success—reflecting the unity, spirit, and vibrant culture of the ICAI Dar es Salaam Chapter.



Annual Family Day 2025



The Institute of Chartered Accountants of India
ICAI Dar es Salaam (Tanzania) Chapter

Join us to celebrate
Elite 11 years of the chapter
with fun, dance, songs, games and alot of prizes

Hyatt Regency
The Mlimaniwa

November 16, 2025
5:30 pm onwards

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WORLD FORUM OF ACCOUNTANTS
2025

Corporate Members

Diamond
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Grant Thornton
Sanlam | Allianz | azam

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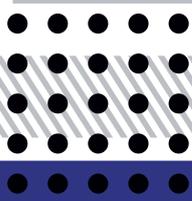
Annual Family Day 2025



Annual Family Day 2025



Annual Family Day 2025



ICAI Tanzania blends finance and charity to mark 77 th important day

Saturday 12 July 2025

By Guardian Reporter

IN a display of professionalism and compassion, the Institute of Chartered Accountants of India (ICAI) - Dar es Salaam Chapter celebrated the 77th Chartered Accountants Day with a dual initiative that combined technical excellence with life-saving community service.

The Chapter held a high-level Continuing Professional Education (CPE) session on July 4, 2025, followed by a blood donation drive on July 6, both hosted at the Hyatt Regency Dar es Salaam, The Kilimanjaro.

The central focus of the CPE session was the newly enacted Tanzanian Finance Act, which has introduced critical changes affecting taxation, compliance, and regulatory obligations.

Renowned tax expert Muntazir Fazel, Director and Partner at Grant Thornton Tanzania, led the session, offering practical insights and a detailed breakdown of the law's implications on businesses and professionals.

professional body but as a strategic knowledge partner to the country's financial future."

The session concluded with a celebratory cake-cutting ceremony to mark 77 years since the establishment of the ICAI. The moment symbolised the global fraternity of Chartered Accountants and their shared values of ethical conduct, accuracy, and commitment to public trust.

Two days later, the Chapter turned its focus to a humanitarian cause. In partnership with the National Blood Transfusion Service and Hyatt Regency, ICAI members and volunteers took part

in a Blood Donation Drive – reaffirming their commitment to societal wellbeing.

Under the theme "The Most Valuable Donation is to Give Blood to One Who Needs," dozens of donors came forward to contribute to the national blood supply, helping to meet the urgent needs of patients across Tanzania. Each donor received a first aid kit and words of gratitude – a small but meaningful token of appreciation for their lifesaving act.

With Tanzania's economic landscape evolving rapidly, Fazel's presentation proved timely and essential. He walked participants through key legislative shifts, including updates on corporate tax structures, digital economy taxation, and VAT compliance – equipping accountants with the knowledge they need to navigate the fiscal changes.

"This is more than a seminar. It is about strengthening Tanzania's accounting sector through timely interpretation of fiscal policies," said one participant. "ICAI continues to position itself not only as a

"Donating blood is the most direct way to save a life," said one of the volunteers. "As finance professionals, we're often working behind the scenes – today we wanted to be front-line contributors to health and humanity."

The back-to-back events highlight ICAI Dar es Salaam Chapter's deep-rooted mission: to elevate the accounting profession while also uplifting the communities in which it operates. As Chartered Accountants across the globe reflect on 77 years of service, the Tanzania Chapter has demonstrated that impact goes far beyond numbers.

ICAI continues to position itself not only as a professional body but as a strategic knowledge partner to the country's financial future

finance meaningful token of appreciation for their lifesaving act.

Celebrating 79th Independence Day of India





HAPPY INDIA INDEPENDENCE DAY
AUGUST 15TH

ICAI Dar Es Salaam Tanzania Chapter of The Institute of Chartered Accountants of India committed towards capacity building for the Professional Accountants

Wish all Indians and its well-wishers
Happy 79th Independence day of India

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Monday 14 July 2025



Dharmendra K. Agrawal (R), Chairman of the Dar es Salaam Chapter of the Institute of Chartered Accountants of India, pictured at the weekend with members of the chapter's management committee marking the 77th anniversary of Chartered Accountants Day by taking part in a "Tree Plantation Drive for a Greener Tomorrow" event. They went on to plant a wide variety of trees at a school in the commercial city to demonstrate their collective commitment to a greener and healthier planet Earth.

Photo: Guardian Correspondent

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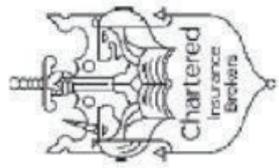
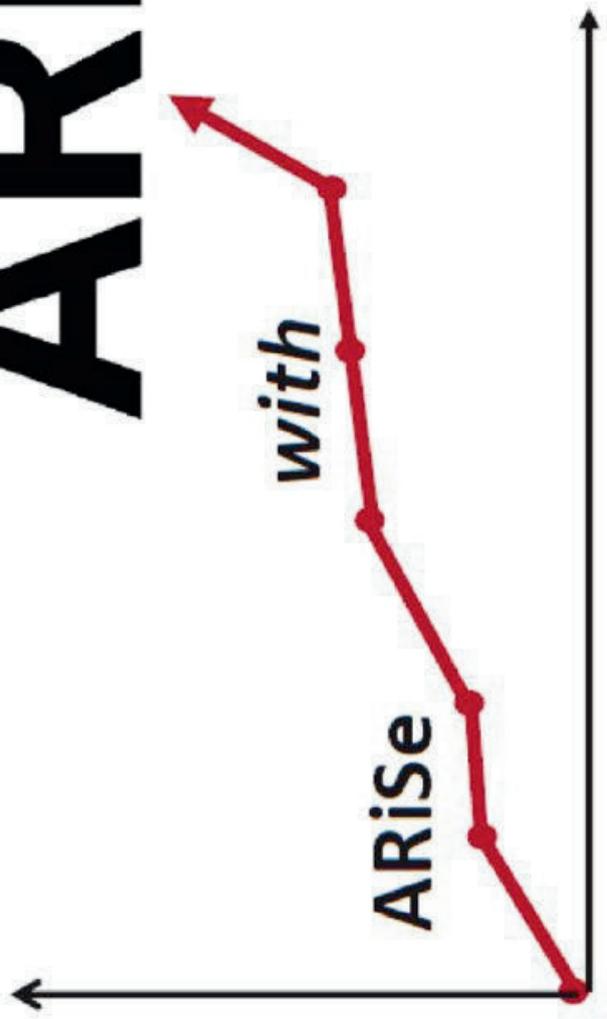


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Ketan Shah
Partner

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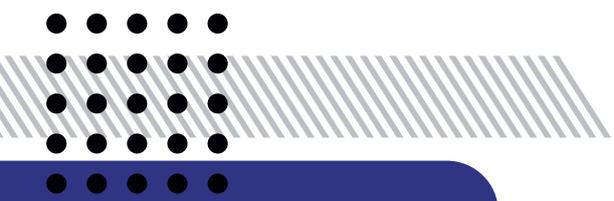


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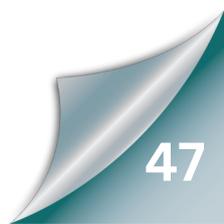
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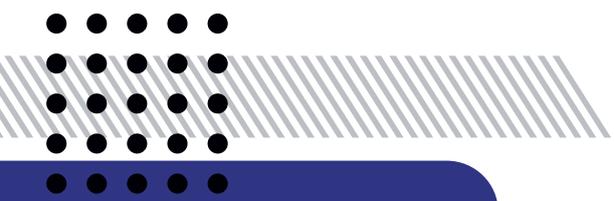
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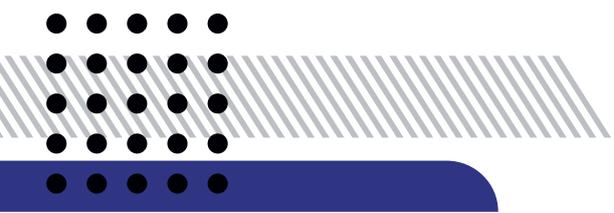
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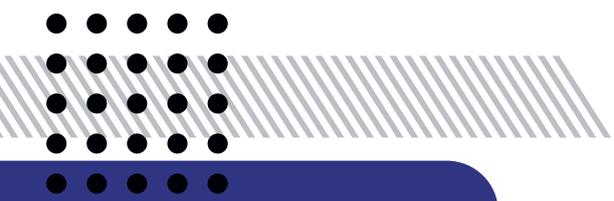


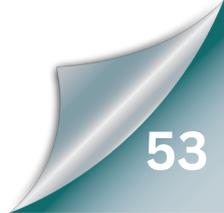
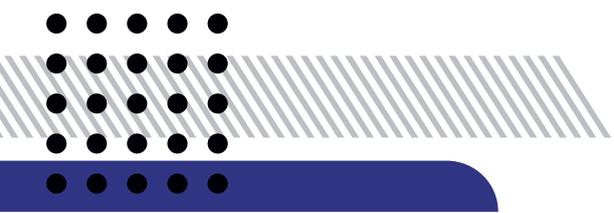


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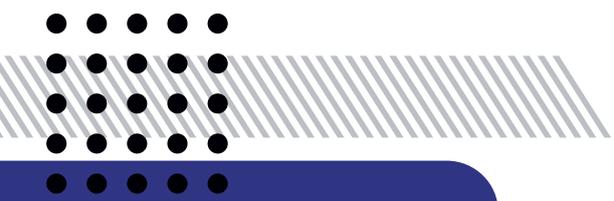
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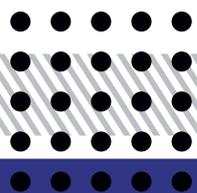
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