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## Tanga Cement Wins top NBAA award

Tanga Cement Company Limited has been named as the overall winner of the best presented financial statement for the year 2016 at an award gala organized by the National Board of Accountants and Auditors (NBAA) in Dar es Salaam over the weekend. The cement manufacturer also won against other entities on the manufacturing category. "As a leading producer of cement, our most top priority is on quality. We put quality above the rest.. and these awards can bear witness," Tanga Cement Financial controller, Isaac Lupokela said. He said that the company has been the winner for the second year consecutively. This creates the much needed trust when the company wants to conduct business with local and international investors. "The good thing is that the company has a very healthy relationship with the government; we will be hand in hand with President Magufuli to make sure that we realize our long awaited dream of making Tanzania an industrialized country." *"Daily News, Business & Finance Pg.19"*

## Women bank issues 14 day ultimatum to defaulters

Women Bank (T-WB) has given 14 days to its defaulters to settle their outstanding loans or risk auctioning of their properties. The bank order was issued mid-last week and sent to 77 defaulters most of them owning houses in Dar es Salaam. The notice said the bank notified lenders and their guarantors that those who failed to settle their debts would have their houses auctioned. "...The bank shall sell the said properties that were deposited as collateral through an open auction," the notice published on 'HabariLeo' showed. According to the notice, 90 per cent of the properties risking to be auctioned are in Dar es Salaam and seven are in the Coast Region. This seems the first time a bank intends to auction the defaulters' properties at a go after borrowers failed to settle their dues. TWB in recent months has experienced escalating non performing loans to affect their profitability. *"Daily News, Business & Finance Pg.19"*

## New ride-hailing app launched in Dar

A new ride-hailing app Taxify, has launched its services in Dar es Salaam to give commuters more options in private urban transport. The new ride-hailing app comes up with premium service that rivals a similar offering by Uber with new products, new locations for its services. "Dar es Salaam is a huge and thriving market place for private urban transport. We're very excited to launch here and are confident that Taxify can effectively contribute to healthy competition by improving the quality of service and providing opportunity for drivers to make a sustainable income," Shivachi Muleji, Regional Expansion Manager, said. Taxify takes only 15 per cent commission from its drivers, which is far lower than the 25 per cent that competitors take, he said noting that the lower commission allow Taxify to offer both lower prices for riders and more take-home pay for drivers. *"Daily News, Business & Finance Pg.19"*

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