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One hour to register a company

Investors will from next month find it much easy to register their businesses in Tanzania, thanks to a new online platform set up by the Business Registration and Licensing Agency (Brela). Brela said yesterday that it was putting final touches to its online business registration system and that the platform will be ready on February 1. It is expected that the platform will be a big boost to Tanzania as far as ease of doing business is concerned, including improving its positions in globally respected reports, including those compiled by the World Bank. Tanzania is ranked 137th position in the World Bank's Doing Business Report, which examines the ease of doing business in 190 economies across the globe. *"The Citizen, National News Pg.1"*

Tatepa targets hydropower firm as foothold expands

Tanzania Tea Packers Limited (Tatepa) intends to buy a stake in Suma Hydro Ltd of Mbeya as part of its expansion plans. According to a Fair Competition Commission (FCC) notification, Tatepa is working with AgDevCo Tanzania Limited to acquire the stake in the power-generation company. The regulator is investigating the intended acquisition by the two companies as per the FCC Procedure Rules, 2013. FCC says all the parties will be required to file and register interest by way of written submissions within 14 days from the first day of the notice publication. No submission filed after the said deadline would be accepted. Tatepa controls Wakulima Tea Company, Rungwe Avocado Company and Kyimbila Tea Packing Co Limited. The registered address of Tatepa is at Wakulima Tea Co. Limited, Katumba Factory and Tukuyu in Mbeya. *"The Citizen, Business zone Pg.20"*

Private sector credit falls further

Credit to private sector declined in October last year due rise in risk premium associated with increase in non-performing loans and banks' preference to low risk government securities. Bank of Tanzania (BoT) monthly economic review for November last year states that stock of outstanding credit to private sector decreased by 254.6bn/- in the year ending October to 16.39t1i/- compared with a contraction of 266.6bn/- in the preceding month. Despite the general decline in annual growth of credit to private sector, credit to fishing; hotel and restaurant; manufacturing; hunting; building and construction activities improved. Credit to trade and personal activities remained strong accounting for 20.9 percent and 19.4 percent, respectively. *"Daily News, Business & Finance Pg.19"*

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