

ANTIGUA AND BARBUDA



**SPECIAL ECONOMIC ZONE (LICENCE) REGULATIONS, 2015**

**STATUTORY INSTRUMENT**

**2015, No. 50**

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## **SPECIAL ECONOMIC ZONE (LICENCE) REGULATIONS, 2015**

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**ANTIGUA AND BARBUDA**

**SPECIAL ECONOMIC ZONE (LICENCE) REGULATIONS, 2015**

**2015, No. 50**

**SPECIAL ECONOMIC ZONE (LICENCE) REGULATIONS**, made in exercise of the powers contained in section 36 of the Special Economic Zone Act, 2015.

**PART I**

**OBJECTS AND APPLICATION**

**1. Short title**

These Regulations may be cited as the Special Economic Zone (Licence) Regulations, 2015.

**2. Interpretation**

In these Regulations, unless the context otherwise provides—

“Act” means the Special Economic Zone Act, 2015;

“Advisory Board” means the Special Economic Zone Advisory Boards established under section 8 of the Act;

“entity” means legal entity admitted to establish a business in the Special Economic Zone;

“Minister” means the Minister of Finance;

“Special Economic Zone” has the same meaning as the meaning assigned to it in the Act;

“Zone committee” means the special economic Zone committee established by the Licensee under Regulation 11(1);

“Zone Fund” means the Fund established under section 20 of the Act.

**3. Objects**

The objects are to provide for—

- (a) the award of a Special Economic Zone license to entities that satisfies the qualification requirements specified in the Act;

- (b) the determination of lands that may be designated for the award of a Special Economic Zone license;
- (c) the establishment of Special Economic Zone Development Committee;
- (a) the application of the Special Economic Zones Fund to support the development of Special Economic Zones;
- (e) the designation, promotion, development, operation and management of Special Economic Zones;
- (j) the establishment of regulatory measures for the grant of incentives and concessions to licensees and entities admitted to operate in the Special Economic Zone.

## **PART II ZONE REGULATIONS**

### **4. Roadmap of Zone Applications**

(1) The Advisory Board shall carry out periodic inspection of the Zone and monitor the operations of the Zone Committee and advise the Minister on a strategic plan for the development of Special Economic Zones.

(2) The qualification and criteria for the granting of licences to establish Special Economic Zones are as prescribed in Annex 1.

(3) The Zone Committee shall, with the approval of the Minister, establish a negative list of activities that are not permitted to be operated in the Special Economic Zone.

### **5. Requirements and Evaluation of a Zone Application**

(1) An application for the designation and establishment of a Special Economic Zone shall be made in the form prescribed in Appendix 3 and addressed to the Minister together with the supporting documents listed in Annex 2.

(2) Upon receipt of a Zone application, the Minister shall, without delay, transmit the application to the Advisory Board for review and evaluation.

(3) The Advisory Board shall consider all Zone applications in accordance with the Zone qualification and criteria prescribed in Annex 1.

(4) The Advisory Board shall, after conducting due diligence and evaluation, make a recommendation to the Minister.

(5) The Minister shall, subject to the provisions of section 23 (6) and (7) of the Special Economic Zone Act, 2015 approve the application, including the licensee's incentive and concessions.

## **6. Granting of Special Economic Zone License**

(1) Where an application is approved, the Minister shall, by order, issue the applicant with a licence containing the incentives and concessions to establish a Special Economic Zone within the designated lands.

(2) An order made under sub regulation (1) shall set out the terms and conditions, including the incentives and other privileges under which the licensee shall administer and manage the operations of the special economic Zone.

(3) A licence issued under sub regulation (1), including incentives and concessions, shall be published in the *Gazette* and come into force on the date of publication.

## **7. Oversight of the Zone**

(1) The Zone committee is an independent administrative body of the Special Economic Zone, responsible for giving approvals and overseeing all promotions, planning, investment, development, construction, operations and administration of the Zone and other related matters of the Zone.

(2) The Zone committee shall be responsible for monitoring the operating performance of the entities operating in the Zone.

(3) The Zone Committee shall within 3 months following the end of each financial year submit to the Minister an annual report of development performance of all entities to operate with the Zone.

(4) The annual report shall include the following:

- (a) certification by the Special Economic Zone Advisory Committee that the Zone is being operated in accordance with the Act and the Memorandum of Agreement entered into between the Minister and the Licensee;
- (b) summaries of the status and performance of each entity, including the number of, new entities starting operations in the year and the amount of investment made by each entity, the value of exports and revenue generated by each entity.
- (c) the number of employees (local and foreign) employed by each entity.

- (a) details of any problems or issues within the Special Economic Zone which require further assistance of the Minister.

### **PART III LAND USAGE**

#### **8. Land Acquisition**

To commence the development of the Special Economic Zone, the Licensee shall own lands in Antigua and Barbuda in accordance with the prescribed Zone qualification and criteria provided in Annex 1.

#### **9. Land Usage**

The Licensee of a Special Economic Zone shall use, at least a minimum of 50% of the land area for the purpose of commercial and industrial operations of Zone entities.

#### **10. Zone Expansion**

(1) Upon receipt of a licence, the designated land area shall become the primary lands on which the Zone will operate.

(2) A licensee may submit an application for Zone expansion to the Minister, providing reasons and objectives for the request for expansion, and land usage proposal.

(3) Upon receipt of an application, the Minister shall refer the application to the Advisory Board, which shall make a recommendation to the Minister within 30 days of the referral of the request.

(4) Where approval for zone expansion is granted by the Minister, the licensee shall have the right to seek additional lands for the purposes stated in the application.

(5) Where additional lands are approved, the licensee shall apply for the additional lands to be designated as a Special Economic Zone.

(6) The incentives and benefits conferred upon the licensee shall be extended to the additional lands.



**PART IV**  
**SPECIAL ECONOMIC ZONE COMMITTEE**

**11. Establishment of the Special Economic Zone Committee**

(1) A Special Economic Zone Committee shall be established by the Licensee to perform the functions prescribed in regulation 13.

(2) The members of the Zone committee shall be appointed by the licensee, and shall include one person nominated by the Minister.

**12. Meetings of the Special Economic Zone Committee**

(1) The Zone committee shall meet as frequently as required, but not less than once in every quarter.

(2) Request for extraordinary meetings may be initiated by any member and shall be submitted to the Chairperson of the Zone committee and shall include the specific agenda items to be considered by the Zone committee.

(3) The Chairperson shall call a meeting of the Zone committee either in the ordinary course of business or at the request of a member.

(4) The presence of a majority of the members at a meeting of the Zone committee, shall constitute a quorum for a meeting of the Zone committee.

(5) Decisions of the committee shall be taken by majority vote.

(6) Minutes of the proceedings of every meeting shall be recorded by the Secretary, and copies of the minutes shall be kept by the Secretary to the Zone committee.

**13. Functions of Special Economic Zone Committee for Administration and Oversight**

(1) The Zone committee shall—

- (a) monitor and supervise the activities of entities operating in the Special Economic Zone;
- (b) prepare a master plan for development;
- (c) issue licence certificates for approved Zone entities in accordance with the approved master plan, prepared by the Zone committee under paragraph (a);

- (a) conduct oversight inspection of the Zone entities to ensure compliance with their obligations under the conditions of the licence and the provisions of the Special Economic Zone Act.
- (e) keep proper records of the Zone entities and their activities, and
- (j) submit annual report to the Minister in accordance with the provisions of the Act.

## **PART V INFRASTRUCTURE REQUIREMENTS**

### **14. Infrastructure Requirements**

(1) A Special Economic Zone shall have adequate infrastructure to support its Zone entities and their value chain operations.

(2) Such infrastructure shall be centrally planned and developed by the Licensee in accordance with the approved master plan.

(3) The entities operating within the Zone shall pay to the licensee a fixed and variable fee for the provision of such infrastructure, consistent with the nature and volume of the infrastructural services provided.

(4) The licensee shall have the right to engage, at its own expense, external third party operators, being entities incorporated or registered as external companies in Antigua and Barbuda, to provide infrastructure and auxiliary services necessary for the operation of the Special Economic Zone.

(5) The Minister shall, consistent with his functions under the Act, ensure the provision of requisite infrastructure within the Zone.

(6) The licensee shall ensure that the entities operating within the Zone, comply with the building code and other standards prescribed under approved Master plan for the Zone.

### **15. Obligations of the Minister**

(1) A Special Economic Zone shall have adequate internal road infrastructure and shall have external road connections that link the Zone to airports, and seaports as is required to support the industrial and commercial activities of the Zone.

(2) The Minister shall ensure that adequate provision of electric power at a stable frequency is supplied to the designated zero point of each Zone. The licensee shall be responsible for the transmission of electricity from the zero point of the Zone to every facility within the Zone.

(3) The Minister shall ensure that the Zone is supplied with adequate quantity of water of good quality, through natural water sources or through water desalination plant.

(4) The Minister shall, after consultation with the Minister responsible for Public Utilities, connect water to a zero point in the Zone to enable the licensee to distribute the water to every facility within the Zone.

(5) The licensee is permitted to produce and supply its own water to the Zone.

(6) The licensee shall be responsible for the provision and maintenance of appropriate fire fighting facilities within the Zone.

## **16. Obligation of the Licensee**

(2) The licensee shall ensure that-

(a) there is adequate road access within the Zone; and

(b) the layout and specifications of the internal roads within the Zone are properly paved and maintained in accordance with the standards prescribed by the Minister responsible for public works.

(2) The Licensee is permitted to generate its own electricity in the Zone.

(3) The licensee shall, at its own expense, provide adequate and efficient sewerage and drainage system and connect every facility in the Zone to the sewerage and drainage system.

(4) Each Zone shall have a waste treatment facility that complies with the national standard.

(5) The licensee shall ensure that the Zone is connected to the national and international infrastructure, including telephone, internet and cable television.

(6) The licensee shall ensure that the Zone is connected to the national and international telecommunication infrastructure. Including telephone, telephone and cable television.

## **17. Customs Gateway**

(1) At the expense of the licensee, customs gateway shall be established in the Special Economic Zone.

(2) The customs gateway shall be managed by the Customs Department established in the Zone and monitored by the Zone Advisory Board.

## **18. Security Arrangement**

(1) The licensee is permitted to establish appropriate security facilities within the Zone in addition to the security provided by the state. In this regard:

- (a) the Minister shall, in consultation with Minister responsible for National Security, provide the Zone with adequate contingent of the Royal Police Force of Antigua and Barbuda to protect the Zone;
- (b) the Minister shall arrange appropriate armed security personnel with necessary equipment and vehicles to be posted at the Zone entrances and to patrol within the Zone.

(2) For purpose of this regulation, every person employed or residing or required to be present in the Special Economic Zone shall be provided with identity card by the Zone committee.

## **19. Provision of Health Facilities**

The licensee shall, in collaboration with the Minister responsible for Health, provide the Zone with appropriate public health facilities, for treatment of injuries and attending to the medical needs of residents and employees of the Zone.

## **PART VI ZONE ENTITIES**

## **20. Zone Entities Admission Criteria**

(1) For the purposes of this part, the criteria for admission of an entity to operate in the Zone shall be determined by the licensee.

(2) The Zone committee may prescribe specific Zone admission criteria for each specific entity to operate in the Zone.

(3) Every entity intending to operate in the Zone shall submit two (2) copies of the Zone Entity Admission Application prescribed by the Committee together with any supporting documents that the Zone committee may require.

(4) Upon receipt of the application, the Zone committee shall issue a formal acknowledgement of the receipt of the application within seven days of the receipt thereof.

(5) The application shall be examined by the Zone committee who shall carry out such due diligences as it deems appropriate to determine whether the application complies with the requirements of the Act and the provisions of these regulations.

(6) Where an application is approved by the Zone committee, the entity shall be issued with a certificate authorising the zone entity to establish its business in the Special Economic Zone.

(7) A copy of every certificate issued by the Zone committee shall be delivered to the Minister.

(8) Where a Zone entity application is not approved, the Zone committee shall issue to the applicant a letter of disapproval within seven (7) days of the decision of the Zone committee, stating the reasons of such disapproval.

## **21. Operations of Zone Entities**

An entity, whose application is successful shall be bound to commence construction of its facilities within six months and start approved commercial or industrial activities within six months of the date of completion of its facility or such other date as the Zone Committee may, upon application, determine.

## **PART VII INCENTIVES AND CONCESSIONS**

### **22. Incentives and Concessions of Zone Licensees**

The licensee of an approved Zone is entitled to the incentives and concessions specified in the licence issued under regulation 6.

### **23. Administration of incentives and concessions**

The incentives and concessions granted to a licensee under these regulations shall be administered by the Zone Committee and monitored by the Zone Advisory Board.

### **24. Incentives and Concessions for Zone Entities**

Entities which have been approved to operate in the Special Economic Zone shall, subject to regulation 27, be entitled to the incentives and concessions specified in the licence issued to the licensee under regulation 6.

## **PART VIII BUDGET AND ACCOUNTS**

### **25. Annual Accounts**

(1) Every Zone entity shall, on or before 31st of December of each year, submit an annual report of its activities to the Zone committee.

(2) The annual report shall include the following –

- (a) financial statements,
- (b) external auditors' report,

- (c) Zone activities, progress and future outlook,
- (a) agreements with other countries/international organizations with regards to the Zone,
- (e) estimated additions made to exports, GDP, employment and generally acceptable performance indicators,
- (j) seminars, conferences, training programs organized for Antiguan and Barbudan citizens and residents employed in the Zone,
- (g) amount of total investments injected into the Zone operations.

## **26. Financial Statement**

(1) The annual financial statement of each entity within the zone shall be submitted to the Zone Committee as per its specified time and regulation.

## **27. Internal Controls**

(1) The licensee shall, for the purpose of ensuring compliance by Zone entities of the regulations and rules of the Zone, maintain a duly approved organizational chart, clear articulation of duties and job description at different levels of the hierarchy, well defined procedures and a system of internal audit.

(2) The internal controls shall be designed to ensure accuracy and reliability of the reports prepared on behalf of the Zone entity.

## **28. Internal Audit & Compliance**

(1) The Zone committee shall ensure that a proper internal check and internal control mechanisms are instituted to prevent and detect errors and irregularities.

(2) The Special Economic Zone Committee shall establish a formal Internal Audit and Compliance Department within the Zone.

(3) The Internal Audit Department shall prepare annual internal audit plan.

(4) The Internal Audit Department shall have access to all the records, officers and sites/offices at all times and shall have the right to have such evidence as it deems appropriate for the preparation of its annual report.

**PART IX**  
**ADMINISTRATIVE CHARGES, FEES, STATUTORY CONTRIBUTIONS AND**  
**FINANCIAL RULES**

**29. Fees, charges and statutory contributions**

(1) For the purposes of these Regulations, the Zone Committee shall determine the following fees which shall be paid to the Zone Committee:—

- (a) a Zone admission fee;
- (b) an annual fee;
- (c) operating and administrative fee

(2) Antigua and Barbuda Sales Tax (ABST) paid by residents outside the Zone shall be levied and collected by the Commissioner of Inland Revenue and paid into the Consolidated Fund.

(3) The statutory contributions payable under the laws specified in this subsection shall be paid every month by each Zone entity to the Zone committee for the benefit of the appropriate corporate body specified in the following Acts—

- (a) Social Security contributions payable under the Social Security Act, Cap 408.
- (b) Medical benefit contribution payable under the Medical Benefit Act, 2010, No. 4 of 2010.
- (c) Education Levy payable under the Board of Education Act, 1994, No. 11 of 1994.

(4) Except for the statutory fees and contributions referred to in sub regulations (1) and (2), any other taxes waived shall be in accordance with the incentives and concessions granted to the licensee.

**30. Zone Financial Rules**

(1) Receipts of Proceeds

The monies levied and collected by the Zone committee on behalf of the Government and the specified statutory bodies shall be kept in a separate and distinct accounts in a manner and form prescribed by the Minister.

(2) The Accountant General shall be responsible for ensuring that the funds collected under regulation 29 are paid to the appropriate bodies in accordance with the laws governing the collection of such taxes and contributions.

(3) Closing of monthly and annual accounts:

- (a) the accounts of the Zone Funds shall be closed on the last day of each month.
- (b) the closing of annual accounts of the Zone Funds shall be the 31st December of each year.

## **PART X ANNUAL ASSESSMENT**

### **31. Annual Assessment**

(1) The Advisory Board shall, on an annual basis, review the Annual Accounts submitted by the licensee with respect to the development, operation and management of the Zone.

(1) If the Advisory Board is satisfied with the report, it shall issue a formal letter certifying that the Zone is in good standing.

(3) If the Advisory Board is not satisfied with the report, it shall, by notice in writing, inform the Zone committee, and explain the reasons for its dissatisfaction to enable the Zone committee to respond appropriately.

### **32. Administrative fines**

(1) The Minister may impose administrative fines of any violations of the Act or Regulations, other than violations which are criminal offences, on any entity operating in the Zone.

(2) Any person who is dissatisfied by the imposition of a fine under these regulations may complain to an arbitration to set up under the Arbitration Act.

## **ANNEX 1 QUALIFICATION AND CRITERIA FOR APPROVAL OF SPECIAL ECONOMIC ZONE REGULATION 4(3) APPLICATION**

1. A Zone shall have a minimum size of at least 800 acres of contiguous land, within Antigua and Barbuda.

2. The Zone shall have multiple access points for trade routes through land, sea and air.



3. The Zone shall be in close proximity (defined as within 2 kilometers) to an industrial-sized ports.

4. The Zone shall be in close proximity (defined as within 5 kilometers) to the international airport.

5. The Zone shall be in close proximity (defined as within 10 kilometers) to cruise terminals, container terminal etc.

6. The Zone, upon development, shall generate economic activity in terms of export, employment and other performance indicators at least equal or more than total overall capital cost incurred over a period of 20 years.

7. The Zone will provide import substitution and generate direct and indirect exports.

8. The Zone shall not permit the establishment of any industry or product which is a prohibited by law.

9. The Government has committed corresponding resource on the time line to materialize the Zone under consideration.

10. Zone Application shall be in conformity with the provisions of the Act and any applicable regulations made under the Act.

11. No less than 50% of the land area will be used for the purpose of operations of Zone entities.

12. The applicant will undertake to comply with all the environmental, labour and other applicable laws in force in Antigua and Barbuda.

13. The applicant will undertake to comply with all necessary approvals to start infrastructure and construction activities within six months of the grant of the Special Economic Zone License.

14. The applicant shall be an entity incorporated under the laws of Antigua and Barbuda.

15. The applicant shall pay to the Government a licensing fee of US\$500,000.00.

16. The names and categories of a functional Special Economic Zone approved for operation under a Special Economic Zone licence shall not be approved for any other applicant.

**ANNEX-2**  
**DOCUMENTS REQUIRED WITH ZONE APPLICATION**

1. Basic business concept or model for the Zone
2. Preliminary master plan
3. Overview of geographic boundaries
4. Project site dimensions
5. Regional planning structure
6. Existing land use analysis
7. Existing road network
8. Overview of major Zones
9. Preliminary economic impact analysis
10. Signed agreements with international partners
11. Details of the current ownership of the proposed land
12. Copy of the certificate of incorporation issued by the Intellectual Property and Commerce Office of Antigua and Barbuda

**ANNEX-3**  
**APPLICATION FORM A**  
**APPLICATION FOR SETTING UP OF SPECIAL ECONOMIC ZONE**  
**ANTIGUA AND BARBUDA**

**I. Name and address of the Undertaking in full (Block Letters)**

*a)* Name of the Applicant

*b)* Full Address

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c) Registered Office in case of limited companies & Head Office for others

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a) Pin Code

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e) Tel. No.

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j) Fax No.

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g) Permanent E-Mail Address

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## **II. Nature of the applicant Firm or Company:**

Please circle as appropriate:

- (a) Public Limited Company
- (b) Private Limited Company
- (c) Proprietorship
- (d) Partnership
- (e) Others (please specify)

Note:

Copy of certificate of incorporation along with Article of Association and Memorandum in case of companies and partnership deed in case of partnership firms may please be attached.

## **III. Location of the proposed Special Economic Zone:**

Whether the proposal is for –

Please circle as appropriate (multiple choices allowed):

- (a) a free port

- (b) a free trade Zone
- (c) an industrial development Zone
- (a) a sector development Zone
- (e) an industrial manufacturing Zone
- (j) a finance and banking Zone
- (g) a tourism Zone
- (h) a corporate headquarters Zone
- (i) fisheries, agriculture and agri-business Zone

Name and address of each of the Directors/Partners/ Promoters, as the case may be

- 1.
- 2.

**IV. Land Specifics of the proposed Special Economic Zone**

- a) Distance from the nearest Sea Port or Airport or Rail or Road head to the proposed Special Economic Zone

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- b) Indicate the area of the proposed Special Economic Zone. No less than 2,000 acres, on a connected basis, must be owned to be applicable for a Special Economic Zone license (in acres)

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- c) Whether the area is contiguous or not or whether there is any thoroughfare?

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- a) In the case of lease hold land, name of the lessor and the lease conditions.

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- e) If the land is not in ownership or possession, steps being taken for acquisition of land.

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- j) Whether the area is contiguous or not or whether there is any thoroughfare?

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**V. Proposed Financial/Investment Details:**

(i) Cost of Land:

- a. Land purchase price \_\_\_\_\_
- b. Professional costs \_\_\_\_\_
- c. Others, if any, give details : \_\_\_\_\_

Sub-Total : \_\_\_\_\_

(i) Cost of proposed infrastructure:

- a. Land infrastructure \_\_\_\_\_
- b. Boundary walls \_\_\_\_\_
- c. Roads \_\_\_\_\_
- d. Drainage and Sewage \_\_\_\_\_
- e. Water Supply \_\_\_\_\_
- f. Electricity \_\_\_\_\_
- g. Telecommunication \_\_\_\_\_
- h. Ports/Harbour \_\_\_\_\_
- i. Others, if any, give details: : \_\_\_\_\_

Sub-Total : \_\_\_\_\_

(ii) Total Investments : \_\_\_\_\_

**VI. Means of Financing**

- 1. Equity Capital \_\_\_\_\_
- 2. Bank Loan \_\_\_\_\_
- 3. Other Third Party Loans \_\_\_\_\_
- 4. External Commercial Borrowings \_\_\_\_\_

5. Any other source, if any, furnish details. \_\_\_\_\_

Total Means: \_\_\_\_\_

Share Capital of the Development Company \_\_\_\_\_

Reserves of the Development Company \_\_\_\_\_

**VII. Foreign Direct Investment (FDI)**

a) Extent of FDI (if any) \_\_\_\_\_

b) Source of FDI  
(Country and Company details) \_\_\_\_\_

Total FDI: \_\_\_\_\_

**VIII. Development of identified area as Special Economic Zone:**

Area proposed to be developed as trade processing area, namely: (in acres)

1. Total area proposed for development as Special Economic Zone.

2. Area proposed to be developed as processing area.

3. Development activities proposed in the processing area, namely:—

(a) site development

(b) construction of boundary walls

(c) construction of roads

(a) installation of water supply and sanitation and sewage systems

(e) power distribution system

(j) telecom facilities

(g) construction of factory buildings and warehouses

(h) any other activity which may be required in the processing area.

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Area proposed to be developed as non-trade processing area, namely: (in acres)

1. Residential.
2. Commercial complex.
3. Recreation facilities.
4. Social amenities – give details.
5. Others – specify.

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**IX. Standards of operation and maintenance of the facilities proposed**

1) Indicate exports and direct and indirect employment likely to be generated during the first five-year period.

(Attach a Project Report outlining the economic and commercial viability of the proposal)

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2) Has the applicant obtained any, Permission or Approval from Government of Antigua and Barbuda for setting up any other SEZ/s, if so, details may be given and/or whether any such application is pending consideration before the Government of Antigua and Barbuda?

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3) Has the applicant or any of his partners/Directors who are also partners/Directors of any other company or its associate concerns are being proceeded against and have been debarred from getting any License in Antigua and Barbuda

Place : \_\_\_\_\_

Date : \_\_\_\_\_

THE COMMON SEAL OF )  
)

was hereunto )  
affixed by ) .....  
duly appointed Director of )

who signed before and in the presence of: )

.....  
Witness

Details of the Signatory:  
Name in Block Letters \_\_\_\_\_  
Designation \_\_\_\_\_  
Tel. No. \_\_\_\_\_  
E-mail. \_\_\_\_\_  
Web-Site, if any \_\_\_\_\_  
Full Residential Address \_\_\_\_\_

Received by:  
Minister of the Prime Minister  
Antigua and Barbuda

Stamp: \_\_\_\_\_  
Date : \_\_\_\_\_

**UNDERTAKING**

I/We hereby undertake to abide by the provisions of the Special Economic Zones Act 2015, and the Regulations rules and orders made there-under.

I/We hereby declare that the above statements are true and correct to the best of my/our knowledge and belief. I/We will abide by any other condition, which may be stipulated by the Government of Antigua and Barbuda.

I/We fully understand that any Letter of Approval granted to me/us on the basis of the statement furnished is liable to cancellation or any other action that may be taken having regard to the



circumstances of the case if it is found that any of the statements or facts therein are incorrect or false.

An affidavit duly sworn in support of the above information is enclosed.

Place : \_\_\_\_\_

Date : \_\_\_\_\_

THE COMMON SEAL OF )

)

)

was hereunto )

affixed by ) .....

duly appointed Director of )

)

who signed before and in the presence of: )

.....

Witness

**AFFIDAVIT AS TO THE SUBMISSION OF THE APPLICATION**

I, ..... of ..... make oath and say as follows -

1. I was present on the ..... day of .....2015 at ..... and did then and there see .....duly sign seal and deliver the foregoing application.

2. The names or signatures .....set and subscribed opposite the attestation clauses as that of the party executing the application is in the true and proper handwriting of .....

3. The name or signature “ ..... ” set and subscribed thereto at the end of the attestation clause as that of the person witnessing the execution thereof is in the true and proper handwriting of me this deponent.

Sworn at )

this day of ..... 2015 )

before and in the presence of:- ) .....

)

.....

Notary Public

**SPECIAL ECONOMIC ZONE APPLICATION - CHECK LIST**

1. Name and details of the Developer
2. Proposed area of the location of the SEZ
3. Status of recommendation of the proposal by the State Government (if available)
4. Whether proposal is for formal or in-principle approval? (In case land is in possession of the promoter, it is considered for formal approval)
5. Area of the SEZ (in acres)
6. Whether application form has been filed in full?
7. Whether undertaking and affidavit has been submitted?
8. Whether project report has been submitted?
9. Whether land is owned and is in possession of the Developer?
10. Whether the land has existing structures or is vacant?
11. Projected investment in the project.
12. Projected exports from the project.
13. Projected employment from the project.
14. Share capital and Reserves of the Developer?
15. Source of funds for the project.
16. Audited Accounts of the Developer for last three years. If the company is a new company, audited accounts of Flagship Company/promoters may be provided.
17. Extent of FDI (if any)
18. Source of FDI (Country and Company details)

Made the 20th day of November, 2015.

**Hon. Gaston Browne,**  
Prime Minister and  
Minister of Finance.