

MAURITIUS

- 1. Company law:** *The Companies Act 2001, The Insolvency Act 2009, The Limited Partnerships Act 2011 and the Foundations Act 2012.*
- 2. Type of company preferred for international transactions:** *Company with a Category 1 Global Business Licence which can access tax treaties. Company with a Category 2 Global Business Licence which is tax exempt.*
- 3. Shareless companies:** *Only companies limited by guarantee are allowed.*
- 4. Capital requirements:** *No minimum capital requirement. The Companies Act 2001 does not require that all shares have par value. Fractional shares are permitted.*
- 5. Fees paid to authorities to incorporate:** *GBC 1 – USD3.000
GBC 2 – USD1.000*
- 6. Annual fees paid to authorities:** *GBC 1 – USD2.125
GBC 2 – USD300
Annual fee for renewal of a Tax Residence Certificate: USD200 for a company and USD1.000 for a fund.*
- 7. Taxation rates applied to companies generally:** *Corporate tax rate: 15% (As per the Finance Act 2007)*
- 8. Taxation of companies in no.2:** *A company with a Category 1 Global Business Licence is taxed at the rate of 15% on its income, with a deemed tax credit of 80% on foreign source income making an effective rate of 3%. A company with a Category 2 Global Business Licence is tax exempt.*
- 9. Minimum members:** *One.*
- 10. Registered office:** *A registered office is a statutory requirement.*
- 11. Directors and secretary: Must a director/ secretary be resident?** *A company with a Category 1 Global Business Licence must have at least one director, who should be an individual, ordinarily resident in Mauritius. A Company with a Category 2 Global Business Licence must have at least one director, who can be a corporate body or an individual and need not to be resident in Mauritius. A Company with a Category 2 Global Business Licence need not have a secretary. If the company wishes to appoint a secretary, the secretary needs to be qualified.*

- 12. Are Corporate Directors allowed?** *Domestic companies and companies holding a Category I Global Business Licence: No. GBC 2: may appoint a corporate director as director.*
- 13. Meetings:** *Meetings can be anywhere, but for GBC 1 companies wishing to demonstrate tax residence, board meetings should be held in Mauritius with telephonic participation by directors outside Mauritius.*
- 14. Is an annual return filed with details of directors and members?** *No annual returns need be filed where company holds a Global Business Licence. The audited financial statements for a GBC 1 Company are required to be filed with the Financial Services Commission within 6 months of the financial year end. GBC 2 companies need to file with the Financial Services Commission once a year a financial summary in the form set out in the Ninth Schedule to the Companies Act 2001.*
- 15. Must financial statements of a company be audited?** *The financial statements of a company holding a Category 1 Global Business Licence must be audited.*
- 16. Is migration of companies permitted?** *A foreign company can be continues in Mauritius, but de-registration or discontinuance must be allowed in the country of original incorporation. Migration out of Mauritius is permitted, provided that migration into the host country is allowed.*