

GLOBAL BUSINESS CORPORATION

A Global Business Corporation is a resident corporation which proposes to conduct business principally outside of Mauritius and is licenced by the Financial Services Commission. A resident corporation is a body corporate formed or registered in Mauritius, and may include any trust, société, partnership or anybody of persons governed by the laws of Mauritius.

Where the Company is controlled by non-citizens of Mauritius and its main activities are conducted outside of Mauritius, it will have to apply for a Global Business Licence.

A GBC demonstrates substance in Mauritius and being tax resident entity, it benefits from Mauritius' Double Tax Treaties.

General Overview	
Regulatory Bodies	The Registrar of Companies The Financial Services Commission The Mauritius Revenue Authority
Name	Prior approval required from the Registrar of Companies
Corporate tax	15%, and will qualify for an exemption of 80% of the specific foreign-source income or foreign tax credit
Access to Double Taxation Avoidance Agreements	Yes
Beneficial Ownership	Must be disclosed to the Financial Services Commission and Banks only
Migration In and Out of Mauritius	Allowed
Conversion to another Legal Regime	Allowed
Confidentiality	Yes

Formation and Requirements	
Time to establish	10 days subject to the Financial Services Commission
Due Diligence requirements	Promoters, beneficial owners/shareholders, directors, bank account signatories
Business plan should include	<ol style="list-style-type: none"> 1. Nature of business 2. Amount of capital investment 3. Sources of funds or capital 4. Projected forecasts (inflows and outflows) for first three years 5. Target markets and / or investment areas
Documents to be retained at Registered Office	Constitutive documents, registers, due diligence, accounting records and agreements

Directors	
Minimum number of directors	Must have at least two resident directors
Corporate director	Not allowed

Shareholders	
Minimum number of Shareholders	One
Stated Capital	<ol style="list-style-type: none"> 1. Can be any currency except MUR 2. Minimum paid-up is USD 1
Corporate shareholder	Allowed

Company Secretary and Registered Office	
Company Secretary	Yes
Registered Office	Required

Accounting and Administration	
Approved activities	<p>Any lawful activity on a case-by-case basis, provided that the main economic activity lies “outside” Mauritius</p> <p>In case of specific activities, there may require an additional licence</p>
Audited Accounts required	Submission to FSC of Audited Financial Statements required within 6 months of financial year end
Tax Return required	Yes – annual and quarterly
Tax Certificate	Tax resident in Mauritius and may apply for Tax Residence Certificate
Board meetings	Provides for meeting of directors to include at least 2 directors from Mauritius
Bank Account	Maintain at all times its principal bank account in Mauritius
Exchange controls	No
Permits	Yes – Work, Occupation, Residence for expats
Physical Office in Mauritius	Recommended for certain activity