

## COMPANY / PARTNERSHIP

### DOMESTIC COMPANY

A Domestic Company is registered with the Registrar of Companies and is governed under the Companies Act 2001.

A Domestic company can be set up for various activities including Trading, Investment Holding, and Consulting Services amongst others. The activities can be conducted with residents of Mauritius as well as with non-residents 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**.

Since a Domestic Company is tax resident in Mauritius, it is eligible to benefit from the network of Double Tax Treaties that Mauritius has ratified with a number of countries.

### 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.

### PARTNERSHIP

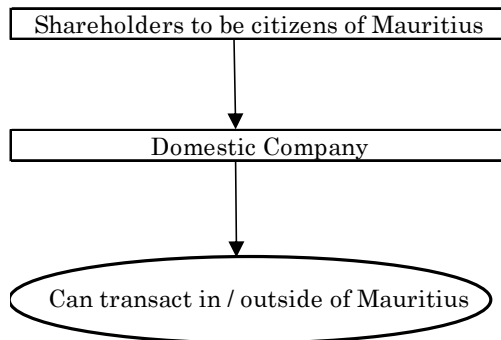
The Mauritius Limited Partnership has been included to the range of products offered by the jurisdiction and can be set up as either a domestic company or with a Global Business Licence. It is competitive with similar jurisdictions, but which also has the significant advantage of benefiting from the Double Taxation Agreements and Investment Promotion and Protection Agreements that Mauritius has entered into. International investors are somehow more familiar and in favour of such structure due to its flexibility and it is widely used at an international level.

The rights of the partners are set out in the Partnership Agreement, rather than by rigid shareholder class rights. This is useful in accommodating a diverse range of partners — the partners are free to choose the structure that works best for them.

A Partnership can elect to have a legal personality distinct from its members, meaning it can enter into contracts, own property, sue and be sued in its own name.

	<b>DOMESTIC COMPANY</b>	<b>GLOBAL BUSINESS CORPORATION</b>	<b>PARTNERSHIP</b>
Regulatory Bodies	The Registrar of Companies The Mauritius Revenue Authority	The Registrar of Companies The Financial Services Commission The Mauritius Revenue Authority	The Registrar of Companies The Financial Services Commission <i>(in case it applies for a GBC Licence)</i> The Mauritius Revenue Authority
Name	Prior approval required from the Registrar of Companies	Prior approval required from the Registrar of Companies	Prior approval required from the Registrar of Limited Partnerships
Corporate Tax	15% corporate income tax A Corporate Social Responsibility (CSR) tax of 2% on chargeable income This will vary depending on the nature and activity of the entity	15%, and will qualify for an exemption of 80% of the specific foreign-source income or foreign tax credit	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	Yes	Yes (refer to Classification below)
Migration In and Out of Mauritius	Allowed	Allowed	Allowed
Conversion to another Legal Regime	Allowed	Allowed	-
Confidentiality	No. Records are publicly available	Yes	-
Directors	Must have at least one resident director	Must have at least two resident directors	The GP is responsible and liable for the activities of the partnership
Legal entity	-	-	The General Partner may elect that the limited partnership shall have a legal personality
Classification	-	-	A Mauritius Partnership can opt for one of two classifications:  (1) Exempt status – no tax in Mauritius, but unable to benefit from Mauritius’s comprehensive network of Double Taxation Avoidance Agreements (“DTAAs”)  (2) Licensed under the Global Business Licence – able to benefit from Mauritius’s DTAAs
Liability	-	-	General Partners are jointly and severally liable for the limited partnership’s debts and obligations, but limited partners are only liable to the extent of their agreed contributions, unless they participate in the management of the limited partnership
Clawback	-	-	There are “clawback” provisions for cases where limited partnerships are insolvent at the time or immediately after the payment of returns to limited partners, or if the limited partnership becomes insolvent within six months of making such a payment

### DOMESTIC COMPANY



Taxed at 15% corporate income tax

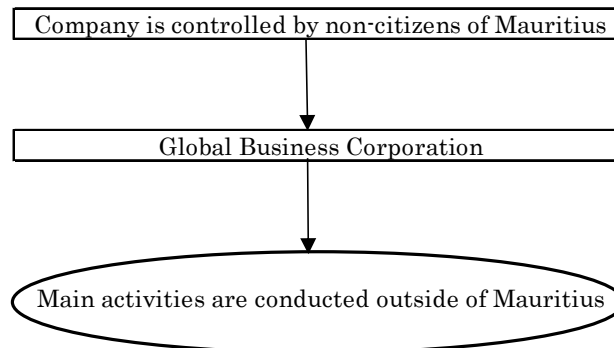
A Corporate Social Responsibility (CSR) tax of 2% on chargeable income

This will vary depending on the nature and activity of the entity

VAT is compulsory where the turnover exceeds MUR 6m, but this will vary depending on the nature and activity of the entity

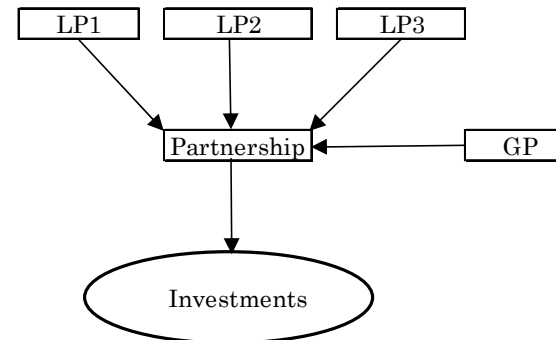
Trade Licence fees payable to the relevant authority based on specific criteria

### GLOBAL BUSINESS CORPORATION



Taxed at 15%, and will qualify for an exemption of 80% of the specific foreign-source income or foreign tax credit

### PARTNERSHIP



Classification:

1. Exempt status - means not taxable in Mauritius; or

2. If licenced as a GBC:

- Taxed at 15%, and will qualify for an exemption of 80% of the specific foreign-source income or foreign tax
- will benefit from Mauritius' DTAA's
- GP must be in Mauritius