

## 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.

General Overview	
Regulatory Bodies	The Registrar of Companies The Mauritius Revenue Authority
Name	Prior approval required from the Registrar of Companies
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
Access to Double Taxation Avoidance Agreements	Yes
Migration In and Out of Mauritius	Allowed
Conversion to another Legal Regime	Allowed
Confidentiality	No. Records are publicly available

Formation and Requirements	
Time to establish	2 – 3 days
Due Diligence/KYC requirements	Promoters, beneficial owners/shareholders, directors, bank account signatories
Business plan should include	<ol style="list-style-type: none"> <li>1. Nature of business</li> <li>2. Amount of capital investment</li> <li>3. Sources of funds or capital</li> <li>4. Projected forecasts (inflows and outflows) for first three years</li> <li>5. Target markets and / or investment areas</li> </ol>
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 one resident director
Corporate director	Not allowed

Shareholders	
Minimum number of Shareholders	One
Stated Capital	Minimum paid-up is MUR 1

Company Secretary and Registered Office	
Company Secretary	Yes, should be based in Mauritius Corporate Secretary permitted: Yes
Registered Office	Required

Accounting and Administration	
Approved activities	<p>The activities can be conducted with residents of Mauritius as well as with non-residents of Mauritius</p> <p>However, where the Company is controlled by a non-citizen of Mauritius and conducts its business principally outside Mauritius, it will have to apply for a Global Business Licence</p>
Audited Accounts required	<p>Yes, if turnover is as from MUR 50m</p> <p>Audited accounts are required to be filed annually with the Registrar of Companies in XBRL reporting format</p>
Tax Return required	<ol style="list-style-type: none"> <li>1. Annual</li> <li>2. Quarterly – Quarterly tax declaration 'Advance Payment System' submissions for companies with an annual turnover exceeding MUR 6m</li> </ol>
VAT	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
Board meetings	Must be held and chaired from Mauritius
Bank Account	Maintain at all times its principal bank account in Mauritius
Permits	Yes – Work, Occupation, Residence for expats
Physical Office in Mauritius	Yes