



Technical Factsheet

Global Business Corporation

Company law	Mauritius Companies Act 2001.
Type of activities	Any activity, provided however, that the ultimate purpose of the company is to make an investment or provide a product or a service principally outside Mauritius.
Standard requirements	A GBC shall, at all times- <ul style="list-style-type: none"> A. carry out its core income generating activities, in or from Mauritius, as required under the Income Tax Act; B. be managed and controlled from Mauritius; and C. be administered by a Management Company.
Requirements for “being managed and controlled” from Mauritius	A GBC shall be managed and controlled from Mauritius, if it - <ul style="list-style-type: none"> i) has at least 2 directors, resident in Mauritius, of sufficient calibre to exercise independence of mind and judgement; ii) maintains, at all times, its principal bank account in Mauritius; iii) keeps and maintains, at all times, its accounting records at its registered office in Mauritius; iv) prepares its statutory financial statements and causes such financial statements to be audited in Mauritius; and v) provides for meetings of directors to include at least 2 directors from Mauritius.
Time to establish	5 to 10 business days for a GBC (without any activity licence) and 4 to 5 weeks for an investment fund or a GBC that will conduct financial business activity, subject to all the documents and information required by the Financial Services Commission (‘FSC’) have been provided.
CDD/KYC required	Yes, on shareholders, beneficial owners, directors, promoters, controllers, shareholders and account signatories.
Type of shares	Different classes of shares can be issued and rights of the different classes may differ. Shares can be of par value or no par value. Shares may be redeemable, non-voting or confer preferential, special or limited rights to income, capital or voting as specified in the constitution.
Capital gains tax, Inheritance tax, Withholding taxes, Capital duty	Nil / No withholding tax on any kind of distribution to shareholders.
Corporate income tax	The corporate income tax rate in Mauritius is 15%. The GBC may benefit from a partial tax exemption of 80% on certain type of activities, provided the appropriate substance requirements are met, or claim a foreign tax credit in respect of foreign tax paid for underlying tax and foreign withholding tax.
Accounting requirements	Audited financial statements must be submitted to the FSC within 6 months following the financial year end.
Public access to company records	No - For Private Companies. Yes - For Public Companies.