

MAURITIUS - INTERNATIONAL COMPANIES

1. SYNOPSIS

Mauritius is a sub-tropical volcanic island situated in the Indian Ocean, approximately 2400 kilometers off the South East Coast of Africa and covers an area of 1,865 square kilometers. The population of the island is approximately 1.1 million comprising of people of Indian, African, Madagascar, European and Chinese origin. Due to its past history as a colony of both France and Britain, this population is largely bilingual in English and French. The official language is English while "Creole" is widely spoken in the island.

The Republic of Mauritius is a Westminster style democracy headed by an appointed President. The President is the Head of State and Commander in Chief. The sixty members of Parliament are elected every five years by popular vote. Parliament is the legislative authority in Mauritius and is headed by the Prime Minister who is the Head of Government.

Mauritius is one of the few countries with a hybrid legal system based on English and French law. The procedural law both in criminal and civil litigation is mainly English whilst the substantial law is mainly based on the French Napoleonic code. The Company Law is modeled on the English law. The highest court of appeal is the Privy Council in England.

2. INTERNATIONAL COMPANIES

The International Companies Act 1994 was enacted to provide a comprehensive regime for the incorporation, regulation, operation and taxation of International Companies while maintaining the existing organisation of the offshore business. This piece of legislation is extremely flexible and provides for a minimum of disclosure. Meetings need not take place in Mauritius, the objects may be unrestricted and there is no necessity to report changes in shareholders, directors and mortgages to the Registrar.

International Companies have the following characteristics:

a. Shareholders:

An International Company need only have one shareholder and shares have to be issued registered form. Details of the shareholders do not appear on the public file.

b. Directors:

A minimum of one director is required and corporate directors are permitted. Details of the directors do not appear on the public file but there is provision for optional registration with the Registrar of International Companies - please see note below.

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c. Annual Reporting:

An International Company is not required to file either an annual return or accounts.

d. Timescale:

Incorporation can be achieved within 24 hours. However it does take a few days for documents to arrive from Mauritius. We do keep ready-made companies in stock available for immediate purchase.

e. Restrictions on Name and Activity:

The following words cannot be used in English or any other language: Assurance, Bank, Building Society, Chamber of Commerce, Chartered, Cooperative, Government, Imperial, Insurance, Municipal, Royal State and Trust.

f. Secrecy:

The Mauritius Offshore Business Activities Act 1992 requires that all information and documentation received be kept secret and confidential and imposes a penalty of a fine of up to 300,000 Rupees and imprisonment for a term not exceeding 8 years for failure to comply.

g. Optional Registration:

The International Companies Act 1994 provides for the optional registration of the details of shareholders, directors and/or mortgages and charges. On incorporation an International Company can elect whether to register any or all of these details or not. This election can be changed at a later date if desired. The registration details are not available for public inspection and are protected by the secrecy provisions referred to above but the Registrar of Companies may, on request from the registered agent, issue a certificate giving details of the registered particulars. The company is bound by the contents of that register but if desired the company can elect to cease registering such details by giving notice in writing to the Registrar.

h. Local Requirements:

As a matter of local company law the company **MUST** maintain a registered office address within Mauritius and must also appoint a Mauritian resident as a registered agent. We would generally provide these services as part of the domiciliary service fee.

i. Costs / Charges:

Would be quoted upon request.

Whilst every effort has been made to ensure that the details contained herein are correct and up-to-date, it does not constitute legal or other professional advice. We do not accept any responsibility, legal or otherwise, for any errors or omissions.
