

The Mauritius Authorised Company

Introduction

The Finance (Miscellaneous Provisions) Act 2018 amended the Financial Services Act 2007 to introduce a new type of company replacing the Global Business License Category 2: the Authorised Company (AC). The AC authorisation is delivered by the Mauritius Financial Services Commission (FSC). The AC is required to conduct its business activities and have its control & management outside of Mauritius.

AC cannot benefit from the network of double taxation avoidance agreements ('DTAA') which Mauritius has in place with several countries.

Salient Features

- Permissible activities an AC can undertake include investment holding, property holding, international trade, management and consultancy, IT related services, logistics, marketing, trading and as a Special Purpose vehicle (SPV).
- The majority of shares or voting rights or the legal/beneficial interest in the AC shall be held or controlled, by a person who is not a citizen/resident of Mauritius.
- The AC shall conduct business principally outside Mauritius and its place of effective management shall be outside Mauritius.
- An AC can issue different classes and types of shares with differing rights as specified in its Constitution.
- An AC is not resident for tax purposes in Mauritius and therefore will not be taxed on its foreign source income. However, income derived from Mauritius will be taxable.
- Minimum number of shareholder is one / nominee shareholder can be used.
- Minimum number of director is one/corporate director can be used.
- An Authorised Company shall, at all times, have a registered agent in Mauritius which shall be a management company.
- An unaudited financial summary must be submitted to the Financial Services Commission within 6 months following the financial year end.
- A return of income is to be submitted to the Mauritius Revenue Authority within 6 months following the financial year end.
- Authorised Companies are not allowed to perform the following activities: banking including financial services, fiduciary, managing or dealing with a Collective Investment Scheme and trusteeship services.
- Governed by Mauritius Companies Act 2001 and Financial Services Act 2007.





Services offering

VISTRA CAN ASSIST WITH THE END-TO-END SERVICES FROM SET UP TO ONGOING ADMINISTRATION.

- Full Set-up of the company
- Opening of bank account with a local bank in Mauritius.
- Registered Office and Registered Agent
- Providing corporate directorship services as may be required.
- Keeping of books, records, minutes at the Registered office.
- Filing of statutory records and updating the appointments/resignation of directors, shareholders and other officers of the company, issue and transfer of shares.
- Acting as Company Secretary.
- Maintaining Registers of Directors, Shareholders and Officers of the Company.
- Ensure proper filing of all statutory documents with the local authorities.
- Ensure that the AC complies with corporate legislation.
- Day to day administration Services
- Filing of annual financial summary.
- Safe custody of statutory documents.
- Follow up for payment of annual licence fee and other relevant fees.
- Accounting Services including production of accounts, book-keeping and preparation of management or full year financial statements.
- Monitoring the bank accounts on regular basis.

CONTACT US

For more information
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