

## Mauritius

### Investment Promotion Act 2000 (2001)

#### Note

The Investment Laws Navigator is based upon sources believed to be accurate and reliable and is intended to be up-to-date at the time it was generated. It is made available with the understanding that UNCTAD is not engaged in rendering legal or other professional services. To confirm that the information has not been affected or changed by recent developments, traditional legal research techniques should be used, including checking primary sources where appropriate. While every effort is made to ensure the accuracy and completeness of its content, UNCTAD assumes no responsibility for eventual errors or omissions in the data.

The year indicated in brackets after the title of the law refers to the year of publication in the Official Gazette or, when this is not available, the year of adoption of the law.

# Contents

**Part I. Preliminary**

**Part II. The board of investment**

**Part III. Registration of investor, self-employed person, professional and retired non-citizen**

**Part IV. IRS certificate, RES certificate IHS certificate, and freeport certificate**

**Part IV.A. Business facilitation and public-private partnership**

**Part V. Administration**

**Part VI. Miscellaneous**

**First Schedule**

Part I. Criteria for registration

Part II. Enactments

Part III. Criteria for eligibility for permanent residence permit

Part IV. Activity

# Investment Promotion Act 2000

Act 42/2000

Proclaimed by [Proclamation No. 2 of 2001] w.e.f. 15th March 2001 (Part III, Part IV, sections 29, 30, and 31(1) (b) and (c), 2(b) & (3) )

## Part I. Preliminary

### Section 1. Short title

This Act may be cited as the Investment Promotion Act 2000.

### Section 2. Interpretation in this Act

"application" means an application for an IRS certificate under section 16 or a Freeport certificate" under section 18A;

"Board" means the Board referred to in section 4;

"Board of Investment" means the Board of investment established under section 3;

"Chairperson" means the Chairperson of the Board appointed under section 4;

"employee" means an employee of the Board appointed under section 19;

"freeport certificate" means a freeport certificate issued under Part III of the Freeport Act 2004;

"freeport certificate" means a freeport certificate under the Freeport Act 2004;

"freeport zone" has the same meaning as in the Freeport Act 2004; "Fund" means the General Fund established under section 21;

"IHS certificate" means an Invest Hotel Scheme certificate issued under the Invest Hotel Scheme prescribed under this Act;

"investor":

a. means any person carrying on or who intends to carry on any economic activity and satisfying the criteria referred to in item 1 of Part I of the Schedule; and

b. includes:

i. a person who is not a citizen of Mauritius; or

ii. an association or body of persons, whether corporate or incorporate, the control or management of which is vested in persons who are not citizens of Mauritius, and registered as such under this Act; but

c. does not include a small enterprise or handicraft enterprise registered under the Small Enterprises and Handicraft Development Authority Act 2005;

"IRS certificate" means a Integrated Resort Scheme certificate issued under the Real Estate Development Scheme prescribed under this Act;

- "local authority" has the same meaning as in the Local Government Act 1989;
- "Managing Director" means the Managing Director of the Board of Investment appointed under section 10;
- "member" means a member of the Board appointed under section 4 and includes the Chairperson;
- "Minister" means the Minister to whom responsibility for the subject of finance is assigned;
- "occupation permit" has the same meaning as in the Immigration Act;
- "permanent residence permit" has the same meaning as in the Immigration Act;
- "permit authority" has the same meaning as in the Planning and Development Act 2004;
- "Permits and Licences Committee" has the same meaning as in the Local Government Act 2003;
- "professional" means a non-citizen who is employed in Mauritius by virtue of a contract of employment and registered as such under section 12;
- "public sector agency" includes any Ministry or Government Department, local authority or statutory body;
- "qualifying activity":
- a. means any activity regulated by the enactments specified in Part II of the Schedule; and
  - b. includes any activity specified in Part IV of the Schedule;
- "registration certificate" means a certificate issued under section 12;
- "relevant permit" includes any licence, approval or other authorisation required from a public sector agency under any enactment in respect of a qualifying activity;
- "RES certificate" means a Real Estate Scheme certificate issued under the Real Estate Development Scheme prescribed under this Act;
- "retired non-citizen" means a retired non-citizen registered as such under section 12;
- "self-employed person" includes a non-citizen engaged in a profession and registered as such under section 12;
- "technical committee" means a technical committee set up under section 14.

## **Part II. The board of investment**

### **Section 3. Establishment of the board of investment**

- 1) There is established for the purposes of this Act a Board of Investment.
- 2) The Board of Investment shall be a body corporate.

### **Section 4. The Board**

- 1) The Board of Investment shall be administered and managed by a Board.
- 2) The Board shall consist of a Chairperson appointed by the Prime Minister, after consultation with the Leader of the Opposition and not less than 6 and not more than 12 other members appointed by the Prime Minister from representatives of the public sector, private sector, academia and trade unions.
- 3) Every member shall hold office for a period of 3 years on such terms and conditions as the Prime Minister may determine and shall be eligible for reappointment.
- 4) Every member shall be paid by the Board of Investment such fees as the Board may, with the approval of the Prime Minister, determine.

### **Section 5. Objects of the board of investment**

The objects of the Board of Investment shall be:

- a. to stimulate the development, expansion and growth of the economy by promoting Mauritius as an international investment, business and service centre;
- b. to promote and facilitate the development of all forms of investment and business activities;
- c. to formulate investment promotion policies and plans and marketing strategies and undertake promotion to attract foreign and local investments; and
- d. to advise Government on strategies for investment policies, national investment marketing and investment after care, economic and industrial planning and country image building.

### **Section 6. Functions of the board of investment**

The Board of Investment shall have such functions as, in its opinion, are necessary to further most effectively its objects, and in particular:

- a. to improve investment and business environment and undertake such other activities as may be necessary to promote Mauritius as an attractive base for investments and as an international financial centre;
- b. to prepare, fund, implement and monitor programmes relating to strategies for promoting investments in Mauritius;
- c. to conduct research and studies in identifying investment opportunities;
- d. investments and business activities in Mauritius;
- e. to act as a think tank in highlighting policy issues and making policy recommendations to Government to boost investment and attain Government economic objectives;
- f. to co-ordinate multi-sectoral promotional activities and be the focal point for all investment-related promotional and marketing activities for Mauritius;
- g. to consider and register investment proposals from investors and self-employed persons and provide necessary assistance for implementation of projects;

- h. to provide support services to investors and self-employed persons, including assistance to procure authorisations and permits required for establishment and operation of enterprises and to lease or purchase real estate, for activities promoted by the Board of Investment;
- i. to ensure co-ordination and cooperation between the public sector and the private sector on matters of investments and for policy decisions impacting on investment;
- j. to act as the single interface with all investors and liaise with relevant authorities for the granting of occupation permits, residence permits and other relevant permits required by the investor to operate in Mauritius;
- k. to provide all relevant information to potential investors on any matter relating to investments; and
- l. to do such things as are incidental or conducive to the performance of any of its functions under this section.

### **Section 7. Powers of the board of investment**

The Board of Investment may:

- a. periodically carry out surveys to assess the socio-economic impact of investments registered with the Board and the general investment climate prevailing in Mauritius;
- b. act as Government's representative in coordinating, facilitating and implementing public-private partnership projects;
- c. engage the services of any consultant, or other person, suitably qualified to provide such services to the Board as it thinks fit on such terms and conditions as the Board may determine;
- d. set up such technical committees as it deems fit to assist it in the discharge of its functions under this Act; and
- e. do such acts and things as are incidental or conducive to the attainment of its objects.

### **Section 8. Meetings of the Board**

- 1) The Board shall meet as often as is necessary but at least once every three months and at such time and place, and may use such medium, as the Chairperson thinks fit.
- 2) In the absence of the Chairperson at a meeting of the Board, the members present shall elect a member to act as Chairperson for that meeting.
- 3) Everything authorised or required to be done by the Board shall be decided by a simple majority of the members present and voting.
- 4) At any meeting of the Board, 7 members shall constitute a quorum.
- 5) The Board may co-opt such other person as may be of assistance in relation to any matter before the Board.

6) Any person co-opted under subsection (5) shall have no right to vote on any matter before the Board.

7) Subject to the other provisions of this section, the Board shall regulate its meetings and proceedings in such manner as it thinks fit.

### **Section 9. Powers of the Minister**

1) The Minister may, in relation to the exercise by the Board of any of its powers under this Act, after consultation with the Board, give such directions of a general character to the Board as he considers necessary in the public interest, and the Board shall comply with those directions.

2) The Board shall furnish to the Minister such information with respect to its activities as he may require.

### **Section 10. The Managing Director**

1) There shall be a chief executive officer of the Board of Investment who shall:

a. be known as the Managing Director; and

b. be appointed by the Board with the approval of the Minister, on such terms and conditions as it thinks fit.

2) The Managing Director shall be responsible for the execution of the policy of the Board and for the control and management of the day-to-day business of the Board of Investment.

3) In the exercise of his functions, the Managing Director shall act in accordance with such directions as he may receive from the Board.

4) The Managing Director may, with the approval of the Board, delegate his functions or any power delegated to him under section 11 to an employee.

5) The Managing Director shall, unless otherwise directed by the Board, attend every meeting of the Board and may take part in its deliberations but shall not be entitled to vote on any matter before the Board.

### **Section 11. Delegation of powers**

1) Subject to subsection (2) and to such instructions and rules of a general nature as it may give or make, the Board may delegate to the Chairperson or the Managing Director such of its powers and functions under this Act as may be necessary to assist in the effective management of the Board of Investment other than the power:

a. to borrow money;

b. to raise loans;

c. to enter into any transaction in respect of capital expenditure which exceeds one million rupees.

2) No document shall be executed or signed by or on behalf of the Board of Investment, unless it is signed by the Chairperson and the Managing Director, or, in the absence of the Chairperson, any other member appointed by the Board for that purpose.

## **Part III. Registration of investor, self-employed person, professional and retired non-citizen**

### **Section 12. Registration of investor, self-employed person, professional and retired non-citizen**

1) Any investor or a self-employed person who is registered with the Registrar of Businesses under the Business Registration Act 2002 or any professional or retired non-citizen may register with the Board of Investment provided he satisfies the appropriate criteria specified in Part I of the Schedule.

1A) Any investor under subsection (1) shall include an investor who, prior to 1 October 2006, would have satisfied the criteria for eligibility for permanent residence permit, as specified in item 1 of Part III of the Schedule.

1B) Any professional under subsection (1) shall include a non-citizen coming to serve in Government to service the public sector within the SERVICE TO MAURITIUS PROGRAMME for a period not exceeding 3 years.

2) Every application to register with the Board of Investment shall be made in such form and manner as may be approved by the Managing Director and shall include the following information:

a. in the case of an investor or a self-employed person, where applicable:

- i. the proposed investment;
- ii. the amount of investment to be transferred to Mauritius;
- iii. the estimated annual turnover or gross income; and
- iv. the nature of the professional activity;

b. in the case of a professional, his monthly salary;

c. in the case of a retired non-citizen:

- i. the annual amount to be transferred to Mauritius;
- ii. the bank through which the transfer is to be effected; and

d. any other information as may be specified in the form of application.

3) Where the Board of Investment is satisfied that the applicant qualifies for registration under this section, the Managing Director shall register the applicant and issue a registration certificate on such terms and conditions as may be determined by the Board.

4) Every holder of a registration certificate issued under subsection (3) shall, at all times, satisfy the appropriate criteria specified in Part I or III of the Schedule or the requirement of section 5A(5AA) of the Immigration Act.

### **Section 12A. Monitoring compliance**

1) The Ministry shall, together with the Authority and the Board of Investment, monitor compliance for the purposes of section 12(4) of this Act and section 5A(5AA) of the Immigration Act.

2) The Board shall, pursuant to subsection (1), act, where applicable, in accordance with section 15.

3) In this section:

“Authority” has the same meaning as in the Mauritius Revenue Authority Act.

### **Section 13**

[Repealed]

### **Section 14**

[Repealed]

### **Section 15. Deregistration of persons**

1) Where the Board has reason to believe that a person registered under section 12:

- a. has given in his application for registration, any information, document or particulars which is false or misleading in any material particular;
- b. has contravened the Immigration Act under which an occupation permit, residence permit or permanent residence permit has been issued to him;
- c. no more satisfies the criteria and conditions of his registration;
- d. has acted in such a way as to tarnish the good repute of Mauritius;
- e. is acting or has acted in contravention to any laws of Mauritius,

– the Board may, by written notice, require the person to show cause, within 30 days of the date of service of the notice, why he should not be deregistered and his occupation permit, residence permit or permanent residence permit, as the case may be, should not be revoked, and where the Board is satisfied that, having regard to all the circumstances of the case, it is expedient to do so, it shall deregister the person and notify the immigration officer to cancel the occupation permit, residence permit or permanent residence permit, as the case may be, of the person.

2) Where a registered investor or self-employed person intends to cease his activities in Mauritius, he shall immediately give notice in writing thereof to the Managing Director for deregistration.

3) Where a registered investor or self-employed person who is a non-citizen is deregistered under subsection (1), the occupation permit, residence permit or permanent residence permit, as the case may be, shall lapse immediately.

4) Any investor or self-employed person who fails to comply with subsection (2) shall commit an offence.

## **Part IV. IRS certificate, RES certificate IHS certificate, and freeport certificate**

### **Section 16. Application for IRS certificate or RES Certificate or IHS certificate**

1) Any person who intends to engage in activities regulated under the Real Estate Development Scheme or Invest Hotel Scheme prescribed under this Act shall apply to the Managing Director for an IRS certificate, a RES certificate or an IHS certificate, as the case may be, in such form and manner as may be approved by the Managing Director.

2) Where the Managing Director receives an application under subsection (1), he shall:

a. apprise the Board of the application;

b. communicate a copy of the application to the relevant Ministries and keep the Ministries concerned informed of any matter concerning the consideration and outcome of the application; and

c. cause the application to be processed in accordance with this Part.

### **Section 17. Technical Committee**

1) The Board may set up such technical committee as may be necessary to examine and report on an application for an IRS certificate a RES certificate or an IHS certificate and facilitate its implementation.

2) The members of the technical committee shall, when appropriate, include one or more officers of a public sector agency qualified, or having experience in the subject matter of the application.

3) A technical committee:

a. shall meet as often as may be necessary and at such time and place as the Chairperson of the committee thinks fit;

b. shall meet when required to do so by the Board; and

c. shall, subject to the other provisions of this section, regulate its meetings in such manner as it thinks fit.

4) A technical committee shall submit its report within such time as may be fixed by the Board and the report shall contain the observations, comments and recommendations of the technical committee on any matter referred to it by the Board.

### **Section 18. Issue of IRS certificate RES certificate or IHS certificate**

Where the Board considers that the investor has satisfied the requirements of the Real Estate Development Scheme prescribed under this Act for the issue of an IRS certificate a RES certificate or an IHS certificate, it shall, within 30 days of the date of receipt of the application under section 16, approve the scheme and issue an IRS certificate a RES certificate or an IHS certificate on such terms and conditions as the Board may determine.

#### **Section 18A. Application for freeport certificate**

1) Any person who intends to engage in activities regulated under the Freeport Act 2004 shall apply to the Managing Director for a Freeport certificate, in such form and manner as may be approved by the Managing Director.

2) Every application under subsection (1) shall be dealt with in accordance with the Freeport Act 2004.

## **Part IV.A. Business facilitation and public-private partnership**

#### **Section 18B. Facilitation by Board of Investment**

1) Any registered investor or self-employed person may request the Board of Investment to provide assistance, support, coordination and cooperation with public sector agencies to facilitate and implement his project or business.

2) On receipt of a request under subsection (1), the Board of Investment:

a. may give such directions as may be required to expedite the processing of applications, to relevant public sector agencies in accordance with relevant guidelines;

b. shall ensure that any application made for a permit or authorisation is processed within the time limit set by the public sector agency;

c. may convene committees and meetings with public sector agencies to facilitate and coordinate the implementation of projects by registered investors or self-employed persons.

3) The guidelines referred to in subsection (2)(a) shall be:

a. available for consultation at the office of the public sector agency and the Board of Investment; and

b. posted on the website of the Board of Investment.

#### **Section 18C. Public-Private Partnerships**

Notwithstanding the Public-Private Partnership Act 2004, the Board of Investment may act as a coordinator and facilitator between the Public- Private Partnership Unit and the private sector for the assessment of a public-private partnership project, its implementation, development and monitoring.

#### **Section 18D. Investment Projects Fast-Track Committee**

- 1) There shall be set up, for the purposes of accelerating implementation of large investment projects, a committee to be known as the Investment Projects Fast-Track Committee or IPFTC.
- 2) The IPFTC shall consist of:
  - a. the Financial Secretary, who shall be the Chairperson;
  - b. the Senior Chief Executive of the Prime Minister's Office;
  - c. the supervising officer of the Ministry responsible for the subject of agriculture;
  - d. the supervising officer of the Ministry responsible for the subject of environment and sustainable development;
  - e. the supervising officer of the Ministry responsible for the subject of industry;
  - f. the supervising officer of the Ministry responsible for the subject of planning and development of land;
  - g. the supervising officer of the Ministry responsible for the subject of public infrastructure;
  - h. the supervising officer of the Ministry responsible for the subject of public utilities;
  - i. the supervising officer of the Ministry responsible for the subject of tourism and leisure; and
  - j. the Managing Director, Board of Investment.
- 3) The Board of Investment shall designate an employee who shall act as Secretary to the IPFTC.
- 4) The IPFTC may co-opt such other person, including a representative of any public sector agency, as may be of assistance in relation to any matter before the Committee.
- 5) The IPFTC shall meet as often as is necessary but at least once every month and at such time and place, and may use such medium, as the Chairperson may determine.
- 6) Where the Chairperson or any other member of the IPFTC is unable to attend a meeting, the Chairperson or that other member shall designate a senior officer of his Ministry or organisation to be his alternate representative at the meeting, with full authority to act as required.
- 7) Subject to this section, the IPFTC shall regulate its meetings in such manner as it may determine.

#### **Section 18E. Processing of large investment projects**

- 1) Where a proposal for an investment project submitted to the Board of Investment is considered by the Board to be a large investment project in the economic interest of Mauritius, the Board of Investment shall expeditiously process the proposal and forward it together with its recommendations to the IPFTC.

2) The IPFTC shall, in relation to a large investment project, coordinate the processing of applications and approvals for permits.

#### **Section 18F. Application for licence**

1) Any application for a licence in respect of a large investment project under:

a. section 19A of the Environment Protection Act; or

b. section 28 of the Sugar Industry Efficiency Act, shall, notwithstanding those enactments, be made to the relevant public sector agency, through the Board of Investment, in accordance with those enactments and any guidelines.

2) On receipt of an application under subsection (1), the Board of Investment shall expeditiously forward the application, together with the supporting documents, to the relevant public sector agency.

3) The relevant public sector agency shall, on receipt of an application under subsection (2), examine and deal with the application in accordance with the relevant Act.

4) a. Where the application is approved pursuant to subsection (3), the public sector agency shall issue the licence to the applicant within the time limit specified in the relevant Act.

b. Where the licence is not issued within the time limit specified in the relevant Act, the public sector agency shall, within 3 working days of the expiry of the time limit referred to in paragraph (a), notify the IPFTC of the reasons for which the licence has not been issued.

c. On receipt of a notification under paragraph (b), the IPFTC shall apprise the Minister of the status of the large investment project.

#### **Section 18G. Interpretation in this Part**

In this Part:

“guidelines”:

a. means any guidelines issued by the public sector agency concerned:

i. setting out the requirements, the applicable law and the procedure for an application for, or renewal of, a licence or permit;

ii. available for consultation at the public sector agency concerned; and

iii. posted on the website of the public sector agency concerned; and

b. includes any guidelines issued by the Board of Investment;

“Investment Projects Fast-Track Committee” or

“IPFTC” means the Investment Projects Fast-Track Committee referred to in section 18D; “large investment project” means a large investment project referred to in section 18E;

“licence”, in relation to a large investment project, means:

- a. means an EIA licence under the Environment Protection Act;
- b. includes:
  - i. an authorisation under section 28 of the Sugar Industry Efficiency Act; and
  - ii. any permit or clearance under any enactment; “relevant Act” means any of the Acts referred to in section 18F(1).

## Part V. Administration

### Section 19. Appointment of employees

- 1) The Board of Investment may appoint on such terms and conditions as it thinks fit such employees as may be necessary for the proper discharge of its functions under the Act.
- 2) Every employee shall be under the administrative control of the Managing Director.

### Section 20. Conditions of service of employees

The Board may make provision, in such form as it may determine, to govern the conditions of service of employees and, in particular, to deal with:

- a. the appointment, dismissal, discipline, pay and leave of, and the security to be given by, employees;
- b. appeals by employees against dismissals or other disciplinary measures; and
- c. the establishment and maintenance of provident and pension fund schemes and the contributions payable to and the benefits recoverable from those schemes.

### Section 21. General Fund

- 1) The Board of Investment shall establish a General Fund:
  - a. into which shall be paid:
    - i. all donations, contributions and grants received by the Board;
    - ii. any charge or fee as may be prescribed; and
    - iii. any other sum which may lawfully accrue to the Fund;
  - b. out of which all payments required to be made by the Board shall be effected.
- 2) The Board of Investment may, in the discharge of its functions, charge to the General Fund all remunerations, allowances, salaries, bonus, fees, gratuities, pensions, superannuation fund contributions and working expenses or other charges properly arising.

### Section 22. Disclosure of interest

1) Where any member of the Board, the technical committee or the Managing Director or their spouse or next of kin has any direct or indirect interest in relation to any matter before the Board or committee, as the case may be, he shall:

a. disclose at or before the meeting convened to discuss that matter, the nature of his interest; and

b. not take part in any deliberation or any decision-making process in relation to that matter.

2) A disclosure of interest made under this section shall be recorded in the minutes of the Board or committee, as the case may be.

### **Section 23. Confidentiality**

1) Subject to the other provisions of this section, every member of the Board, the technical committee or the Managing Director or employee of the Board shall maintain during or after his relationship with the Board of Investment, the confidentiality of any matter relating to this Act which comes to his knowledge.

2) Except for the purposes of administering this Act, no member or person referred to in subsection (1) shall communicate to any unauthorised person any matter relating to this Act.

3) The Board may give public notice:

a. with the consent of the applicant, of the particulars of his application; or

b. of the particulars of an IRS certificate, a RES certificate, an IHS certificate or a freeport certificate.

4) Any person who, without lawful excuse, contravenes subsection (2) shall commit an offence and shall, on conviction, be liable to a fine not exceeding 50,000 rupees and to imprisonment for a term not exceeding 2 years.

### **Section 24. Cessation or transfer of business**

Where a holder of a certificate under this Act or the Freeport Act 2004:

a. being an employer of not less than 10 employees, intends to reduce the number of employees in his employment either temporarily or permanently;

b. intends to cease activities at any of his places of business; or

c. intends to cease or transfer his business,

– he shall immediately give notice in writing thereof to the Managing Director and to the relevant Ministry.

### **Section 25. Use of computer system**

1) Notwithstanding the other provisions of this Act and any regulations made thereunder, the Managing Director may:

- a. authorise an application for any application for a certificate under this Act or the Freeport Act 2004 and the issue of any such certificate or an application for a relevant permit;
  - a.a. authorise an application for an occupation permit or residence permit under the Immigration Act, the issue of the permit and the payment of any prescribed fee in that connection; and
  - b. direct the performance of any act or thing which is required to be done under this Act or any regulations made thereunder, to be made or done by such electronic or other technological means as may be approved by him.
- 2) Unless otherwise authorised, the Managing Director may, with effect from such date as may be notified in the Gazette, direct that any matter, act or thing referred to in subsection (1) shall be made or done by electronic or other technological means.

## Part VI. Miscellaneous

### Section 26. Immunity

No liability, civil, or criminal, shall lie against any member of the Board, the technical committee or the Managing Director or employee or the Board of Investment in respect of any act done or omitted to be done by the member, employee or the Board of Investment in the execution, in good faith, of his or its functions under this Act.

### Section 27. Offences and penalties

- 1) Any person who contravenes this Act or any regulations made thereunder shall commit an offence and shall, on conviction, be liable to a fine not exceeding 100,000 rupees and to imprisonment for a term not exceeding 3 years.
- 2) Any person who, for the purposes of this Act, gives any information, particulars or documents or makes any statement which is false or misleading in any material particular shall commit an offence and shall, on conviction, be liable to a fine not exceeding 500,000 rupees and to imprisonment for a term not exceeding 5 years.

### Section 28. Regulations

- 1) The Minister may:
  - a. make such regulations as he thinks fit for the purposes of this Act; and
  - b. by regulations, amend the Schedules.
- 2) Any regulations made under this section may provide for the levying of fees and taking of charges.

### Section 28A. Investment Promotion and Protection Agreement

- 1) The Minister may, subject to the other provisions of this Act or any other enactment, enter into arrangements or agreements for the promotion and protection of investments by citizens of Mauritius in the territory of other States and by investors of other States in Mauritius.

- 2) The Minister may make such regulations as he thinks fit to give effect to any arrangement or agreement entered into under subsection (1).

### **Section 28B. Savings**

- 1) Any investment certificate issued under the repealed Part III and in force on the date immediately before the coming into operation of the Business Facilitation (Miscellaneous Provisions) Act 2006 shall be deemed to be a registration certificate issued under Part III of this Act.
- 2) Any investment certificate in respect of an Integrated Resort Scheme issued under this Act, or a freeport certificate issued under the Freeport Act 2004, and in force on the date immediately before the coming into operation of the Business Facilitation (Miscellaneous Provisions) Act 2006 shall be deemed to be an IRS certificate or a freeport certificate under this Act.

### **Section 29. Consequential amendments**

[Repealed]

### **Section 30. Transitional provisions**

Any application pending at any Ministry or at the Mauritius Export Development and Investment Authority and which would fall within the scope of this Act on its coming into operation shall be dealt with as if it were an application for an investment certificate made under this Act.

### **Section 31. Repeal and savings**

- 1) Subject to subsection (2), the following enactments are repealed:
- a. the Board of Investment Act 2000;
  - b. the Development Incentives Act; and
  - c. the Development Incentives (Tourism) Regulations 1984.
- 2) Notwithstanding the repeal of the enactments specified in subsection (1):
- a. the members of the Board of Management and the Managing Director appointed under the repealed enactment referred to in subsection (1)(a) shall be deemed to have been appointed respectively under sections 4 and 10 of this Act;
  - b. any certificate issued and in force under the repealed enactments referred to in subsection (1)(b) and (c) on the day immediately before the coming into operation of this Act or any act or thing done under those enactments shall be deemed to have been issued or done, under this Act, as the case may be, and any such certificate shall remain valid for the period specified in the certificate.
- 3) Any certificate issued under:
- a. the Hotel Management (incentives) Act 1982;
  - b. the Health Development Certificate Act 1992; and

c. the Industrial Expansion Act 1993 other than under Part VIII, and in force on the day immediately before the coming into operation of this Act shall be deemed to have been issued under this Act and shall remain valid for the period specified in the certificate.

4) Any registration of a company under the repealed section 13 and in force on the date immediately prior to 2 February 2009 shall be deemed to have lapsed on 2 February 2009.

### **Section 32. Commencement**

Proclaimed by [Proclamation No. 2 of 2001] w.e.f. 15th March, 2001 (Part III, Part IV, sections 29, 30, and 31(1) (b) and (c), 2(b)& (3) )

---

## **First Schedule**

(Sections 2 and 12)

### **Part I. Criteria for registration**

#### **Section 1. Investor (company only)**

Initial investment of USD 100,000 or its equivalent in freely convertible foreign currency.

Annual turnover exceeding 4 million rupees.

#### **Section 1A. Investor who is an individual**

Investor who is an individual: Initial investment exceeding USD 100,000 or its equivalent in freely convertible foreign currency.

#### **Section 2. Self-employed person**

Initial investment of USD 35,000 or its equivalent in freely convertible foreign currency at the time of issue of occupation permit.

Engaged in services sector only.

Annual income exceeding 600,000 rupees.

#### **Section 3. Professional in:**

a. Information and Communication Technologies (ICT) sector or Business Process Outsourcing (BPO) sector:

Monthly salary exceeding 30, 000 rupees.

b. any other sector:

i. Monthly salary exceeding USD 3,000 or its equivalent in any other hard convertible foreign currency; or

ii. Monthly salary exceeding 45,000 rupees.

#### **Section 4. Retired non-citizen**

Transfer of at least USD 40,000 or its equivalent in freely convertible foreign currency at the time of issue of residence permit.

Thereafter, annual transfer of at least USD 40,000 or its equivalent in freely convertible foreign currency.

#### **Section 5. Retired non-citizen**

a. Transfer of a sum of at least USD 120,000 or its equivalent in freely convertible foreign currency at the time of issue of residence permit; or

b. Transfer of a sum by instalments, the aggregate of which shall be at least USD 120,000 or its equivalent in freely convertible foreign currency, during a period of 3 years, at the time of issue of residence permit when the transfer in the aggregate amounts to USD 40,000 or its equivalent in freely convertible foreign currency; and

c. Thereafter, in relation to paragraph (a) or (b), an annual transfer of at least USD 40,000 or its equivalent in freely convertible foreign currency.

## **Part II. Enactments**

1. Freeport Act 2004
2. Investment promotion (Integrated Resort Scheme) Regulations 2002
3. Investment Promotion (Film Rebate Scheme) Regulations 2013

## **Part III. Criteria for eligibility for permanent residence permit**

#### **Section 1. Investor (company only)**

Individuals actively involved in the management of the company and holder of an occupation permit.

Annual turnover exceeding 15 million rupees.

#### **Section 2. Self-employed non-citizen**

Holder of an occupation permit.

Annual income exceeding 3 million rupees

## **Part IV. Activity**

- Agro-based industry
- Audio-visual, cinema and communication
- Banking
- Construction
- Education

- Environment-friendly and green energy products
- Financial services
- Fisheries and marine resources
- Freeport
- Health care
- Information technology
- Infrastructure
- Insurance
- Leisure
- Manufacturing
- Marina development
- Tourism
- Warehousing

\* \* \*