

### **Mauritius to be granted Most Favoured Nation (MFN) status by India**

During the celebration of India Constitution Day on 26th November 2016, the High Commissioner of India to Mauritius, Mr. Abhay Thakur, announced that India has agreed to grant the MFN status to Mauritius in tax matters. He added that the MFN will be further strengthened through the Comprehensive Economic Cooperation and Partnership Agreement (“CECPA”) for which negotiations between the two countries have already started.



A MFN Clause in the Double Taxation Agreement (DTA) between Mauritius and India will ensure that Mauritius is not worse off as compared to other Treaty partners of India.

### **FSC: Launching of the Online Submissions Platform**

On the 1st December 2016, the Financial Services Commission (FSC) has launched the first phase of the Online Submissions Platform (OSP), which is an interactive platform allowing applicants to submit their application for a licence online, and to upload the relevant supporting documents.



According to the Acting Chief Executive of the FSC, Mr. P.K. Kuriachen “The OSP will contribute to enhance the score of Mauritius in the Ease of Doing Business Index. This will result into a more conducive regulatory environment to establish and conduct operations”

The OSP will be fully active and functional in three phases:

- Phase 1 is the online submission for applicants seeking Global Business Licences and financial activity licences, and payment of processing and annual licence fees (launched on 1st December 2016);
- Phase 2 will cater for the renewal of licence fees; and
- Phase 3 will allow for submission of applications for domestic players

Details on the implementation of Phase 2 and 3 will be done at a later stage and will be communicated to you in due course.

[Click here](#) to view the communiqué of the FSC.

## Limited Liability Partnerships Bill

The Limited Liability Partnerships Bill has been introduced in the National Assembly with the aim of better positioning Mauritius as an international financial centre. The limited liability partnership is a vehicle which acts as a body corporate formed by registration and has a legal personality separate from that of its partners, whereby the partners have limited liability.

The Bill provides for the registration and administration of limited liability partnerships, where each partner:

is only liable up to the amount he has contributed;

is not liable for the actions of the other partners but is accountable for his own wrongful act or omission; and

has a role in the decision-making process of the business and in distributions in accordance with the partnership agreement.

Click [here](#) to view the Limited Liability Partnerships Bill which has been published in Government Gazette of Mauritius No. 103 of November 2016.

## Smart City – BOI issues Letter of Intent

The Board of Investment (BOI) has issued Letters of Intent to two projects under the Investment Promotion (Smart City Scheme) Regulations 2015. Both projects are expected to boost employment in the country.

A Letter of Intent was issued to the Moka City Ltd. This project consists of developing residential units, commercial and office spaces, a civic centre, education and student accommodation, sports facilities, health and medical services, a business incubator and a bus terminus at Moka.

The BOI has also issued a Letter of Intent to the Mauritius Jinfei Economic Trade and Cooperation Zone Co. Ltd and its subsidiary, Silkroad International Investment Company Ltd. A wedding theme square, a business hotel, educational and training facilities, a commercial district, a manufacturing zone, an international convention centre and residential units will be built and provided at Riche Terre.



## Mauritius Film Rebate Scheme attracts major Bollywood movie production

Tera Intazaar, a big budget Bollywood movie, will be produced in Mauritius under the Film Rebate Scheme. According to the Board of Investment (BOI), the movie, produced by PZM Films Company Ltd, will have a budget of MUR 100 million.

One third of the movie's shooting will take place in mind-blowing locations of the island, revealing Mauritius' beautiful landscape. The cast will consist of popular Bollywood actors, namely Sunny Leone and Arbaaz Khan.



This project will enable further collaboration between the BOI and other Bollywood producers under the Film Rebate Scheme.

### For any additional information please contact us.

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