



# INVESTMENT SCHEME

GUIDELINES

November 2021

## **Disclaimer**

*These guidelines may be subject to changes at any time. Any other information or document not listed above may be requested depending on the application.*

*Whilst care has been taken to ensure that the information provided herein is accurate and correct at the time of publication, users of this publication are advised to seek guidance from the Economic Development Board in case of uncertainty or ambiguity encountered in reading this manual. The Economic Development Board shall, in no circumstances whatsoever, be held liable to any person arising from use of information contained herein.*

## **1. THE GUIDELINES**

These Guidelines are issued under section 5(2)(ca) of the Economic Development Board Act 2017 (EDB Act).

## **2. THE INVESTMENT SCHEME**

The Investment Scheme is set up under sections 2, 14B and the Second Schedule of the EDB Act and is administered and managed by the Economic Development Board under section 5(1)(k) of the EDB Act.

## **3. INVESTMENT CERTIFICATE**

- (a) Any person operating in an Eligible Sector, listed in clause 4 below, and satisfying -
- (i) the criteria set out under any applicable legislation;
  - (ii) the General Criteria set out in Annex 1, as applicable for each Eligible Sector;
  - (iii) the criteria relative to each incentive being sought and as set out in Annex 1;
  - (iv) such conditions, in addition to those set out in Annex 1, as may apply depending on the sector and the incentive applied for,
- shall be eligible to apply for an Investment Certificate.
- (b) The holder of an Investment Certificate shall be eligible to apply for the incentives set out in the Annex.

## **4. ELIGIBLE SECTOR**

The following sectors shall be eligible sectors –

1. Aquaculture
2. Industrial Fishing
3. Seafood Processing
4. High tech Manufacturing
5. Pharmaceutical research and manufacturing
6. Agro Processing

7. Food Processing
8. Healthcare, biotechnology and lifesciences
9. Nursing and Residential Care
10. Digital Technology and Innovation
11. Marina
12. Tertiary Education
13. Seed Production
14. Other activities approved by the Economic Development Board

## **5. APPLICATION PROCESS**

- (a) An application for an Investment Certificate should be made by -
  - i. filling the Application Form set out in Annex 2;
  - ii. attaching all relevant supporting documents; and
  - iii. sending same to [bs@edbmauritius.org](mailto:bs@edbmauritius.org).
- (b) On receipt of an application for an Investment Certificate, the EDB –
  - i. shall, where required, refer the application for consideration by a technical committee;
  - ii. may require the applicant to give such further information as may be necessary for the determination of the application; and
  - iii. shall approve or reject the application.
- (c) Where the EDB -
  - i. approves an application, the Chief Executive Officer shall issue to the applicant an Investment Certificate on such terms and conditions as the EDB may deem fit;
  - ii. rejects an application, it shall inform the applicant, in writing, of the reasons for the rejection.
- (d) Subject to the other provisions of this section, any Investment Certificate issued -
  - i. shall be valid for such period as may be specified in the Certificate;

- ii. shall include -
    - the name and address of the applicant;
    - the nature of the business activities; and
    - the terms and conditions attached to the certificate; and
  - iii. shall specify the investment incentive which the holder may be eligible for and which incentive may be dependent on the status of the investment.
- (e) Where a person to whom an Investment Certificate has been issued -
- i. changes his name, the address or the shareholding structure;
  - ii. intends to change the nature of the business activities specified in his Certificate;
  - iii. incurs any material change in its business activity or corporate profile;
  - iv. no longer satisfies the criteria for the grant of the Investment Certificate;
  - v. no longer satisfies the conditions of the Investment Certificate,

he shall immediately inform the EDB, specifying the reasons for the change and giving such further information or particulars as may be required by the EDB.

- (f) Depending on the nature of the changes, the EDB may reassess the validity of the Certificate and, where required, may refer the matter to a technical committee.

## **6. DOCUMENTS REQUIRED**

An applicant should submit an electronic version of -

- (a) Certificate of Incorporation
- (b) Business Registration Number
- (c) TAN/ VAT Number;
- (d) Business plan, including information on
  - i. its capital structure
  - ii. amount of investment in respect of qualifying activity
- (e) Updated Register of directors
- (f) Updated register of shareholders; and
- (g) such other information, documents or particulars, as may be requested.

## **7. OBLIGATIONS OF HOLDERS OF INVESTMENT CERTIFICATES**

- (a) The holder of an Investment Certificate shall, at all times –
- i. comply with all the laws of Mauritius
  - ii. comply with the terms and conditions of the certificate

- iii. submit such information as may be required and within such time frame as may be set by the EDB, including but not limited to –
    - investment (realised and committed);
    - turnover (local and export); and
    - forecasted sales and exports
  - iv. participate in all such surveys as may be carried out by the EDB in line with its statutory duties.
- (b) Where the holder of an Investment Certificate intends to apply for any financial or other assistance from Government, he shall forthwith inform the EDB.

## **8. GENERAL TERMS AND CONDITIONS**

- (a) These Guidelines set out the terms and conditions governing the Investment Scheme.
- (b) The Investment Scheme may be varied or terminated. The EDB or the Government of Mauritius shall not bear any liability whatsoever in respect of a Scheme which has been so terminated or amended.
- (c) A holder of an Investment Certificate may apply for an Incentive under the Investment Scheme only as from the date he holds the Investment Certificate. No claim prior to that date shall be entertained.
- (d) Any claim shall be rejected -
  - i. if it does not meet the criteria set out and as determined by the EDB; or
  - ii. in case of any missing or incomplete documentation or information.

## **9. FALSE OR MISLEADING DECLARATION**

- (a) It is an offence under section 39 (2) of the Economic Development Board Act, for a person to give information, particulars or documents or to make any statement which is false or misleading in any material particular. On conviction, an offender shall be liable to a fine not exceeding 500,000 rupees and to imprisonment for a term not exceeding 5 years.
- (b) Notwithstanding any other action that the EDB may choose to take, in case of a false or misleading declaration:
  - i. The applicant will not be eligible for any future rebate under any Scheme administered by the EDB, and
  - ii. The applicant shall be liable to refund any amount obtained under the Scheme.

## **10. SUSPENSION OR REVOCATION**

The EDB reserves the right to suspend or revoke an Investment Certificate in accordance with the provisions of the EDB Act.

## ANNEX 1

### AQUACULTURE

#### General Criteria

1. All legal requirements being satisfied
2. Obtention of the following, as may be applicable -
  - (i) obtention of an Authorisation in Principle from the Ministry of Blue Economy, Marine Resources, Fisheries and Shipping;
  - (ii) clearance from the Ministry of Environment, Solid Waste Management and Climate Change;
  - (iii) concession agreement (if applicable).
3. Such other conditions as may be applicable

	INCENTIVES	CRITERIA
1	8-year income tax holiday on income derived from aquaculture activities from year of incorporation	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> </ul>
2	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The land should be used to construct a building to be used to primarily carry out the activities of aquaculture</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
3	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of aquaculture</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
4	Customs Duty Exemption on Equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Equipment should be for exclusive use of, or in furtherance of, <b>inland</b> aquaculture project</li> </ul>



		<ul style="list-style-type: none"> <li>▪ Approval of Ministry responsible for the subject of fisheries and marine resources required</li> </ul>
<b>5</b>	VAT Exemption on construction of a purpose-built building or facility for aquaculture	<ul style="list-style-type: none"> <li>▪ Building or facility has to be used for aquaculture</li> </ul>
<b>6</b>	VAT exemption on construction of a purpose-built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for aquaculture</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
<b>7</b>	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Plant and machinery and equipment have to be for exclusive use of aquaculture</li> </ul>

## INDUSTRIAL FISHING

### General Criteria

1. All legal requirements being satisfied
2. Obtention of the following, as may be applicable –
  - a. clearance from the fisheries division of the Ministry of Blue Economy, Marine Resources, Fisheries and Shipping;
  - b. clearance from the shipping division of the Ministry of Blue Economy, Marine Resources, Fisheries and Shipping.
3. Such other conditions as may be applicable

	<b>INCENTIVES</b>	<b>CRITERIA</b>
<b>1</b>	8-year income tax holiday on income derived from industrial fishing from year of incorporation	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> </ul>
<b>2</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after 1, July 2021</li> <li>▪ The land should be used to construct a building to be used to primarily carry out the activities of industrial fishing</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>3</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of industrial fishing</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>4</b>	VAT Exemption on construction of a purpose-built building or facility for industrial fishing	<ul style="list-style-type: none"> <li>▪ Building has to be used for industrial fishing</li> </ul>

5	VAT exemption on construction of a purpose-built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for industrial fishing</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
6	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Plant and machinery and equipment have to be for exclusive use of Industrial fishing</li> </ul>

## **SEAFOOD PROCESSING**

### **General Criteria**

1. All legal requirements being satisfied
2. Obtention of the following, as may be applicable –
  - (i) clearance from the Ministry of Blue Economy, Marine Resources, Fisheries and Shipping;
  - (ii) satisfying the HACCP and EU Norms for Export
  - (iii) registration with the Competent Authority Seafood (a public body under the aegis of the Ministry of Blue Economy, Marine Resources, Fisheries and Shipping) (for export)
  - (iv) clearance for a Preliminary Environment Report (PER) from the Ministry of Environment, Solid Waste Management and Climate Change
3. Such other conditions as may be applicable

	<b>INCENTIVES</b>	<b>CRITERIA</b>
<b>1</b>	8-year income tax holiday on income derived from seafood processing from year of incorporation	<ul style="list-style-type: none"><li>▪ Company incorporated on, or after, 1 July 2021</li></ul>
<b>2</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"><li>▪ Company incorporated on, or after, 1 July 2021</li></ul>

		<ul style="list-style-type: none"> <li>▪ The land should be used to construct a building to be used to primarily carry out the activities of seafood processing</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>3</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of seafood processing</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>4</b>	VAT Exemption on construction of a purpose-built building or facility for seafood processing	<ul style="list-style-type: none"> <li>▪ Building or Facility has to be used for seafood processing</li> </ul>
<b>5</b>	VAT exemption on construction of a purpose built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for seafood processing</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
<b>6</b>	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Plant and machinery and equipment have to be for exclusive use of Seafood processing</li> </ul>

## AGRO - PROCESSING

### General Criteria

1. All legal requirements being satisfied
2. Obtention of the following, as may be applicable –
  - a. clearance from Ministry of Agro-Industry;
  - b. clearance from the Ministry of Environment, Solid Waste Management and Climate Change
3. Meeting at least one of the requirements below, or as may be otherwise approved by the EDB-
  - a. Minimum capital investment of MUR 2 million
  - b. Employment of at least 10 people
4. Carrying out at least 2 of the activities set out below, or as may be otherwise approved by the EDB
  - a. Cultivation of non-sugar crops on at least 2 acres
  - b. Rearing of animals
  - c. Processing
  - d. Post-harvest facility (Sorting & Packaging of fruits & vegetables)
  - e. technology farming, including but not limited to, vertical farming, container farming, shelter farming, hydroponics, aquaponics.
5. Such other conditions as may be applicable

	<b>INCENTIVES</b>	<b>CRITERIA</b>
1	8-year income tax holiday on income derived from agro-processing activities from the year of incorporation	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> </ul>
2	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The land should be used to construct a building to be used to primarily carry out the activities of agro processing</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
3	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of agro processing</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
4	Exemption from payment of Registration Duty on transfer of land or land on which there is a building	<ul style="list-style-type: none"> <li>▪ Purchaser uses the property primarily for training or breeding animals to be sold locally or for export.</li> </ul>
5	VAT Exemption on construction of a purpose-built building or facility for agro-processing	<ul style="list-style-type: none"> <li>▪ Building or Facility has to be used for agro-procoessing</li> </ul>
6	VAT exemption on construction of a purpose-built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for agro processing</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
7	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> </ul>

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|  |  | <ul style="list-style-type: none"><li>▪ Plant and machinery and equipment have to be for exclusive use of agro processing</li></ul> |
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## HEALTHCARE, BIOTECHNOLOGY, AND LIFE SCIENCES

### General Criteria

1. All legal requirements being satisfied
2. Obtention of the following, as may be applicable –
  - (a) Letter of no objection from the Ministry of Health and Wellness
  - (b) Clearance from the Ministry of Environment, Solid Waste Management and Climate Change
3. Such other conditions as may be applicable

	<b>INCENTIVES</b>	<b>CRITERIA</b>
<b>1</b>	8-year income tax holiday on income derived from healthcare, biotechnology and lifesciences from year of incorporation	<ul style="list-style-type: none"> <li>▪ Company incorporated, on or after, 1 July 2021</li> </ul>
<b>2</b>	3% Income Tax Rate  <b>NOTE - Effective as from 1 July 2022</b>	<ul style="list-style-type: none"> <li>▪ A manufacturing company engaged in medical, biotechnology or pharmaceutical sector.</li> <li>▪ Should satisfy such conditions prescribed in relation to substance of activities.</li> <li>▪ Should not have claimed a partial exemption under Part II of the Second Schedule of Income Tax Act.</li> </ul>
<b>3</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	First Option - <ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ Land should be used to construct a building to be used to primarily carry out the activities of healthcare, biotechnology and lifesciences.</li> <li>▪ The immovable property should be used for business purposes</li> </ul>

		<p>2<sup>nd</sup> option –</p> <ul style="list-style-type: none"> <li>▪ Land should be used to construct a purpose built factory to – <ul style="list-style-type: none"> <li>○ manufacture pharmaceutical products or medical devices; or</li> <li>○ use to conduct clinical and pre-clinical trials</li> </ul> </li> </ul>
<b>4</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of healthcare, biotechnology and lifesciences</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>5</b>	Vat Exemption on construction of purpose-built building or facility for healthcare, biotechnology and life sciences	<ul style="list-style-type: none"> <li>▪ Building or Facility should be used for healthcare, biotechnology and lifesciences</li> </ul>
<b>6</b>	VAT exemption on construction of a purpose-built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for healthcare, biotechnology and lifesciences</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
<b>7</b>	Vat Exemption on Plant and machinery and equipment (excluding office equipment, furniture, and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Plant and machinery and equipment have to be used for exclusive use of healthcare, biotechnology and life sciences</li> </ul>
<b>8</b>	No land conversion tax for construction of buildings	<ul style="list-style-type: none"> <li>▪ Application has to be granted under Sugar Industry Efficiency Act</li> <li>▪ Building has to be used for – <ul style="list-style-type: none"> <li>(i) manufacture of pharmaceutical products or medical devices; or</li> <li>(ii) conduct of clinical and pre-clinical trials</li> </ul> </li> </ul>

## NURSING AND RESIDENTIAL CARE

### General Criteria

1. All legal requirements being satisfied
2. Obtention of the following, as may be applicable –
  - (a) letter of no objection from the Ministry of Health and Wellness
  - (b) letter of no objection from the Ministry of Social Security and National Solidarity
  - (c) clearance from the Ministry of Environment, Solid Waste Management and Climate Change
3. Such other conditions as may be applicable

	<b>INCENTIVES</b>	<b>CRITERIA</b>
<b>1</b>	8-year income tax holiday on income derived from nursing and residential care from the year of incorporation	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> </ul>
<b>2</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The land should be used to construct a building to be used to primarily carry out the activities of nursing and residential care</li> <li>▪ The immovable property should be used for business purposes</li> </ul>

3	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of nursing and residential care</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
4	VAT Exemption on construction of purpose-built building or facility for nursing and residential care	<ul style="list-style-type: none"> <li>▪ Building or facility has to be used for nursing and residential care</li> </ul>
5	VAT exemption on construction of a purpose built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for nursing and residential care</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
6	Vat Exemption on Plant and machinery and equipment (excluding office equipment, furniture, and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Plant and machinery and equipment have to be used for exclusive use of nursing and residential care</li> </ul>

## DIGITAL TECHNOLOGY AND INNOVATION

### General Criteria

1. All legal requirements being satisfied
2. The following conditions being met -
  - a. Minimum of 20 jobs to be created at start of operations and being committed to scaling same to 50 or more within a minimum period of 1 year, or
  - b. The company should feature in global ranking institutions as recognised by EDB, or
  - c. A minimum investment of Rs 5 million at start of operations, or
  - d. The company should be involved in innovative activities as may approved by the EDB
3. Such other conditions as may be applicable

	<b>INCENTIVES</b>	<b>CRITERIA</b>
<b>1</b>	8-year income tax holiday on income derived from digital technology and innovation from the year of incorporation	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> </ul>
<b>2</b>	Exemption from payment of registration duty and land transfer tax for the transfer of land	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The land should be used to construct a building to be used to primarily carry out the activities of digital technology and innovation</li> <li>▪ The immovable property should be used for business purposes</li> </ul>

3	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of digital technology and innovation</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
4	VAT Exemption on construction of a purpose-built building or facility for digital technology and innovation	<ul style="list-style-type: none"> <li>▪ Building or facility has to be used for digital technology and innovation</li> </ul>
5	VAT exemption on construction of a purpose built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for digital technology and innovation</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
6	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Plant and machinery and equipment have to be for exclusive use of digital technology and innovation</li> </ul>

## TERTIARY EDUCATION

### General Criteria

1. All legal requirements being satisfied
2. Relevant clearances, as applicable, obtained from the Higher Education Commission
3. Such other conditions as may be applicable

	INCENTIVES	CRITERIA
<b>1</b>	8-year income tax holiday on income derived from tertiary education from the year of incorporation	Company incorporated on, or after, 1 July 2021
<b>2</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The land should be used to construct a building to be used to primarily carry out the activities of tertiary education</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>3</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of tertiary education</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>4</b>	VAT Exemption on construction of a purpose-built building or facility for the provision of tertiary education	<ul style="list-style-type: none"> <li>▪ Building or Facility should be used for tertiary education</li> </ul>

5	VAT exemption on construction of a purpose built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for tertiary education</li> <li>(ii) leased exclusively to a person engaged in the provision of tertiary education and who is the holder of an investment certificate</li> </ul> </li> </ul>
6	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Plant and machinery and equipment have to be for exclusive use of tertiary education</li> </ul>
7	VAT exemption on information technology system and information technology related materials and equipment	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Information technology system and information technology related materials and equipment have to be – <ul style="list-style-type: none"> <li>(i) for the purpose of online education;</li> <li>(ii) for the exclusive use of the provision of tertiary education</li> </ul> </li> </ul>



## SEEDS PRODUCTION

### General Criteria

1. All legal requirements being satisfied
2. Relevant clearances, as applicable, from the Ministry of Agro-Industry
3. Such other conditions as may be applicable

	INCENTIVE	CRITERIA
<b>1</b>	8-year income tax holiday on income derived from seeds production from year of incorporation	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> </ul>
<b>2</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The land should be used to construct a building to be used to primarily carry out activities of seeds production</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>3</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of seeds production</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>4</b>	VAT Exemption on construction of a purpose-built building or facility for seeds production	<ul style="list-style-type: none"> <li>▪ Building or Facility has to be constructed for seeds production</li> </ul>

5	VAT exemption on construction of a purpose built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for seeds production</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
6	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li>   <li>▪ Plant and machinery and equipment have to be for exclusive use of seeds production</li> </ul>

## HIGH TECH MANUFACTURING

### General Criteria

1. All legal requirements being satisfied
2. The Company should engage in high tech manufacturing. High Tech Manufacturing includes, but is not limited to, the manufacture of Precision parts and Engineering, Electronic equipment, IT Components, Appliances Assembly, Lighting products and such other products as may be approved by the EDB.
3. Obtention of clearances and licences including an Environment Impact Assessment Report from the Ministry of Environment, Solid Waste Management and Climate Change (as may be applicable)
4. Such other conditions as may be applicable.

	INCENTIVES	CRITERIA
1	8-year income tax holiday on income derived from high tech manufacturing from year of incorporation	<ul style="list-style-type: none"><li>▪ Company incorporated on, or after, 1 July 2021</li></ul>
2	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"><li>▪ Company incorporated on, or after, 1 July 2021</li><li>▪ The land should be used to construct a building to be used to primarily carry out activities of high tech manufacturing</li><li>▪ The immovable property should be used for business purposes</li></ul>

3	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of high tech manufacturing</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
4	VAT Exemption on construction of a purpose-built building or facility for high tech manufacturing	<ul style="list-style-type: none"> <li>▪ Building or Facility has to be constructed for high tech manufacturing</li> </ul>
5	VAT exemption on construction of a purpose built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for high-tech manufacturing</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
6	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Plant and machinery and equipment have to be for exclusive use of high tech manufacturing</li> </ul>

## FOOD PROCESSING

### General Criteria

1. All legal requirements being satisfied
2. Satisfaction of the following, as may be applicable -
  - (a) Company should carry out food processing activities. A food processing activity is one which includes –
    - (i) the transformation of agri products or raw materials, brewery, distillation, drinking bottling (Both Alcoholic/Non-alcoholic);
    - (ii) the manufacture of products from agricultural and medicinal plants and herbs either as intermediate goods or finished products
    - (iii) such other activities as may be approved by the EDB
  - (b) The goods produced should have a value-addition of not less than 20% of the ex-factory costs of the finished product.
  - (c) Export of at least 50 per cent of the final products manufactured after 2 years as from the start date of operations
  - (d) Clearance from the Ministry of Environment, Solid Waste Management and Climate Change for Preliminary Environment Report (PER) for food processing activities and an Environment Impact Assessment (EIA) Report for Brewery/Distillery/wine Industry.
3. Such other conditions as may be applicable.

	<b>INCENTIVES</b>	<b>CRITERIA</b>
<b>1</b>	8-year income tax holiday on income derived from food processing from the year of incorporation	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> </ul>
<b>2</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The land should be used to construct a building to be used to primarily carry out activities of food processing</li> </ul>

		<ul style="list-style-type: none"> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>3</b>	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on or after 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of food processing</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
<b>4</b>	VAT Exemption on construction of a purpose-built building or facility for food processing	<ul style="list-style-type: none"> <li>▪ Building or Facility has to be used for food processing</li> </ul>
<b>5</b>	VAT exemption on construction of a purpose built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for food processing</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
<b>6</b>	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li> <li>▪ Plant and machinery and equipment have to be for exclusive use of food processing</li> </ul>
<b>7</b>	Customs Duty Exemption on plant, machinery and equipment	<ul style="list-style-type: none"> <li>▪ Person has to operate a food processing plant</li> <li>▪ Plant, machinery and equipment have to be for exclusive use of food processing activities</li> </ul>



## PHARMACEUTICAL RESEARCH AND MANUFACTURING

### General Criteria

1. All legal requirements being satisfied
2. Obtention of the following, as may be applicable -
  - (i) licences from Pharmacy Board
  - (ii) Clearances from Ministry of Environment, Solid Waste Management and Climate Change
  - (iii) Registration of the product with the Pharmacy Board
3. Such other conditions as may be applicable

	INCENTIVES	CRITERIA
1	8-year income tax holiday on income derived from pharmaceutical research and manufacturing from year of incorporation	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> </ul>
2	3% Income Tax Rate  <b>NOTE - Effective as from 1 July 2022</b>	<ul style="list-style-type: none"> <li>▪ A manufacturing company engaged in medical, biotechnology or pharmaceutical sector.</li> <li>▪ Should satisfy such conditions prescribed in relation to substance of activities.</li> <li>▪ Should not have claimed a partial exemption under Part II of the Second Schedule of Income Tax Act.</li> </ul>



3	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<p>1<sup>st</sup> Option</p> <ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The land should be used to construct a building to be used to primarily carry out activities of pharmaceutical research and manufacturing</li> <li>▪ The immovable property should be used for business purposes</li> </ul> <p>2<sup>nd</sup> Option</p> <ul style="list-style-type: none"> <li>▪ Land is used to construct a purpose built factory for - <ul style="list-style-type: none"> <li>(i) Manufacture of pharmaceutical products or medical devices; or</li> <li>(ii) Use for conducting clinical and pre-clinical trials</li> </ul> </li> </ul>
4	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of pharmaceutical research and manufacturing</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
5	VAT Exemption on construction of a purpose-built building or facility for pharmaceutical research and manufacturing	<ul style="list-style-type: none"> <li>▪ Building or Facility has to be used for pharmaceutical research or manufacturing</li> </ul>
6	VAT exemption on construction of a purpose built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for pharmaceutical research and manufacturing</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>

7	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li>   <li>▪ Plant and machinery and equipment have to be for exclusive use of pharmaceutical research and manufacturing</li> </ul>
8	No land conversion tax is payable for construction of buildings	<ul style="list-style-type: none"> <li>▪ Application has to be granted under Sugar Industry Efficiency Act</li>   <li>▪ Building has to be used for - <ul style="list-style-type: none"> <li>(i) for the manufacture of pharmaceutical products or medical devices; or</li> <li>(ii) the conduct of clinical and pre-clinical trials</li> </ul> </li> </ul>

## MARINA

### General Criteria

1. All legal requirements being satisfied
2. The following conditions, as may be applicable, being met -
  - (a) The project proposal should comply with the provisions of the Planning Policy Guidance for Marina Development.
  - (b) The project proposal should be in respect of sites identified for Marina Development under the 'Strategic EIA for identification of potential sites for marinas, ski lanes and bathing areas for Mauritius'.
  - (c) The promoter should obtain an 'Authorisation in Principle' under section 21 C of the Maritime Zone Act for a concession in the areas of the sea in respect to the proposed project.
3. Such other conditions as may be applicable

	INCENTIVES	CRITERIA
1	8-year income tax holiday on income derived from marina from year of incorporation	<ul style="list-style-type: none"><li>▪ Company incorporated on, or after, 1 July 2021</li></ul>
2	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land	<ul style="list-style-type: none"><li>▪ Company incorporated on, or after, 1 July 2021</li><li>▪ The land should be used to construct a building to be used to primarily carry out activities of marina</li><li>▪ The immovable property should be used for business purposes</li></ul>

3	Exemption from payment of Registration Duty and Land Transfer Tax for the transfer of land on which there is a building	<ul style="list-style-type: none"> <li>▪ Company incorporated on, or after, 1 July 2021</li> <li>▪ The building should be primarily used to carry out the activities of marina</li> <li>▪ The immovable property should be used for business purposes</li> </ul>
4	VAT Exemption on construction of a purpose-built building or facility	<ul style="list-style-type: none"> <li>▪ Building or Facility has to be used for marina</li> </ul>
5	VAT exemption on construction of a purpose-built building to be leased	<ul style="list-style-type: none"> <li>▪ Building has to be – <ul style="list-style-type: none"> <li>(i) used for marina</li> <li>(ii) leased exclusively to holder of an investment certificate</li> </ul> </li> </ul>
6	VAT exemption on Plant and machinery and equipment (excluding office equipment, furniture and vehicles)	<ul style="list-style-type: none"> <li>▪ Only available, with approval of EDB, at the time of – <ul style="list-style-type: none"> <li>(i) setting up; or</li> <li>(ii) expansion</li> </ul> </li>   <li>▪ Plant and machinery and equipment have to be for exclusive use of marina</li> </ul>

## ANNEX 2

### Application for Investment Certificate

#### Business Details (existing companies)

Name of Business:

Date of Incorporation:

VAT No:

Company Phone Number:

Category of Business:

BRN No:

Tax Account No:

Business Size:

#### *Business Address*

Street:

Town/Village:

Post Code:

#### *Postal Address*

Street:

Town/Village:

Post Code:

#### Contact Person Details

First Name:

Mobile No:

Last Name:

Email

Address:

<b>Company Financial Status</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
<i>Turnover over the last 3 years</i>			
<i>Profit/loss over the last 3 years</i>			
<i>Total Investment over the last 3 years</i>			
<i>Workforce over the last 3 years</i>			

<b>Forecast</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>
<i>Estimated Turnover over the next 3 years</i>			
<i>Estimated Profit/loss over the next 3 years</i>			
<i>Proposed Total Investment</i>			
<i>Expected workforce</i>			

EDB shall take actions against false or misleading declaration. Moreover, EDB reserves the right to seek additional information for processing the application and for monitoring purpose<sup>1</sup>.

**Date:**

**Signature:**

*Designation:*  
**Economic Development Board – Investment Scheme**

**EDB Business Support Facility**

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