

# THE INVESTMENT PROMOTION ACT 2000

## Act 42/2000

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

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## **PART I – PRELIMINARY**

### **1. Short title**

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

### **2. Interpretation**

In this Act -

“application” means an application for an IHS certificate, PDS certificate or SCS 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;

"building permit" **Deleted by** [\[Act No. 21 of 2006\]](#)

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

"development permit" **Deleted by** [\[Act No. 21 of 2006\]](#)

"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;

**Added by** [\[Act No. 21 of 2006\]](#)

"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;

**Added by** [\[Act No. 14 of 2009\]](#)

"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;

**Added by** [\[Act No. 21 of 2006\]](#)

"investment certificate" **Deleted by** [\[Act No. 21 of 2006\]](#)

"IRS certificate" **Deleted by** [\[Act No. 9 of 2015\]](#)

**Amended by** [\[Act No. 21 of 2006\]](#); [\[Act No. 17 of 2007\]](#)

"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;

"municipal licence" **Deleted by** [\[Act No. 21 of 2006\]](#)

"occupation permit" has the same meaning as in the Immigration Act;

**Added by** [\[Act No. 21 of 2006\]](#)

"PDS certificate" means a Property Development Scheme certificate issued under the Property Development Scheme prescribed under this Act;

"permanent residence permit" has the same meaning as in the Immigration Act;

**Added by** [\[Act No. 21 of 2006\]](#)

"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;

**Added by** [\[Act No. 21 of 2006\]](#)

"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;

**Amended by** [\[Act No. 20 of 2005\]](#); [\[Act No. 21 of 2006\]](#); [\[Act No. 26 of 2012\]](#)

“registration certificate” means a certificate issued under section 12;

**Added by** [\[Act No. 21 of 2006\]](#)

"relevant Ministry" **Deleted by** [\[Act No. 21 of 2006\]](#)

“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 certificated” - **Deleted by** [\[Act No. 9 of 2015\]](#)

“retired non-citizen” means a retired non-citizen registered as such under section 12;

**Added by** [\[Act No. 21 of 2006\]](#)

“SCS certificate” means a Smart City Scheme certificate issued under the Smart City Scheme prescribed under this Act;

“self-employed person” includes a non-citizen engaged in a profession and registered as such under section 12;

**Added by** [\[Act No. 21 of 2006\]](#)

“State-significant development” - **Deleted by** [\[Act No. 17 of 2007\]](#)

"technical committee" means a technical committee set up under section 14.

**Amended by** [\[Act No. 29 of 2004\]](#); [\[Act No. 43 of 2004\]](#); [\[Act No. 20 of 2005\]](#);  
[\[Act No. 21 of 2006\]](#); [\[Act No. 17 of 2007\]](#); [\[Act No. 26 of 2012\]](#); [\[Act No. 9 of 2015\]](#)

## **PART II - THE BOARD OF INVESTMENT**

### **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.

### **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 re-appointment.
- (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.

### **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.

**Amended by** [\[Act No. 21 of 2006\]](#)

## **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) to maximise opportunities and arrangements for the development of all forms of 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.

**Amended by [\[Act No. 21 of 2006\]](#)**

## **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.

**Amended by** [\[Act No. 21 of 2006\]](#)

**Amended by** [\[Act No. 29 of 2004\]](#); [\[Act No. 43 of 2004\]](#); [\[Act No. 21 of 2006\]](#)

## **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.

**Amended by** [\[Act No. 21 of 2006\]](#)

- (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.

## **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.

### **9A. Establishment of e-licensing system**

(1) Subject to subsection (2), the Minister may, by regulations, establish an electronic licensing system for the application, processing and determination of a permit.

(2) Subsection (1) shall not apply to permits for import and export of goods.

(3) In this section –

“permit” includes a licence, an authorisation or a clearance.

**Added by** [\[Act No. 4 of 2017\]](#)

## **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.

**10A. Powers of Managing Director**

Notwithstanding any other enactment, the Managing Director may, where required under this Act, register an applicant or issue a relevant permit, licence, authorisation or clearance on behalf of a public sector agency.

**Added by [\[Act No. 18 of 2016\]](#)**

**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

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- (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 WITH BOARD OF INVESTMENT**

**Amended by [\[Act No. 9 of 2015\]](#); [\[Act No. 18 of 2016\]](#)**

**12. Registration – Amended by [\[Act No. 18 of 2016\]](#)**

- (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.

(1C) (a) The Minister may, by regulations, set up –

- (i) a Mauritian Diaspora Scheme;
- (ii) a Property Development Scheme;
- (iii) a Smart City Scheme.

(b) Repealed by [\[Act No. 18 of 2016\]](#)

(c) An investor may apply for registration under the Property Development Scheme or Smart City Scheme.

(d) Any investor who wishes to operate –

- (i) a private hospital under the Private Health Institutions Act;
- (ii) a nursing home under the Private Health Institutions Act; or
- (iii) a residential care home under the Residential Care Homes Act,

shall register with the Board of Investment.

**Amended by** [\[Act No. 9 of 2015\]](#); [\[Act No. 18 of 2016\]](#)

(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 the

Invest Hotel Scheme, Property Development Scheme or Smart City Scheme and of section 5A(5AA) of the Immigration Act.

**Amended by** [\[Act No. 18 of 2008\]](#); [\[Act No. 26 of 2012\]](#); [\[Act No. 9 of 2015\]](#); [\[Act No. 18 of 2016\]](#)

**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.

**Added by** [\[Act No. 26 of 2012\]](#)

**13. Repealed by** [\[Act No. 1 of 2009\]](#)

**14. Repealed by** [\[Act No. 17 of 2007\]](#)

**15. Deregistration of persons**

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

**Amended by** [\[Act No. 14 of 2009\]](#)

(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.

Amended by [\[Act No. 21 of 2006\]](#)

**PART IV – IHS CERTIFICATE, PDS CERTIFICATE, SCS CERTIFICATE AND FREEPORT CERTIFICATE - Amended by [\[Act No. 17 of 2007\]](#); [\[Act No. 14 of 2009\]](#), [\[Act No. 9 of 2015\]](#)**

**16. Application for IHS certificate, PDS certificate or SCS certificate**  
Amended by [\[Act No. 9 of 2015\]](#)

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

Amended by [\[Act No. 17 of 2007\]](#); [\[Act No. 14 of 2009\]](#);  
[\[Act No. 9 of 2015\]](#)

(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.

Amended by [\[Act No. 17 of 2007\]](#); [\[Act No. 9 of 2015\]](#)

**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 IHS certificate, a PDS certificate or a SCS certificate and facilitate its implementation.

**Amended by** [\[Act No. 17 of 2007\]](#); [\[Act No. 14 of 2009\]](#); **[Act No. 9 of 2015]**

- (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.

**Amended by** [\[Act No. 17 of 2007\]](#); [\[Act No. 9 of 2015\]](#)

#### **18. Issue of IHS certificate, PDS certificate or SCS certificate**

**Amended by** [\[Act No. 17 of 2007\]](#); [\[Act No. 14 of 2009\]](#); [\[Act No. 9 of 2015\]](#)

Where the Board considers that the investor has satisfied the requirements of the Invest Hotel Scheme, Property Development Scheme or Smart City Scheme prescribed under this Act for the issue of an IHS certificate, a PDS

certificate or a SCS certificate, it shall, within 30 days of the date of receipt of the application under section 16, approve the scheme and issue an IHS certificate, a PDS certificate or a SCS certificate on such terms and conditions as the Board may determine.

**Amended by** [\[Act No. 17 of 2007\]](#); [\[Act No. 14 of 2009\]](#); [\[Act No. 9 of 2015\]](#)

**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.

**Amended by** [\[Act No. 17 of 2007\]](#)

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

**Amended by** [\[Act No. 21 of 2006\]](#); [\[Act No. 17 of 2007\]](#)

**PART IVA – BUSINESS FACILITATION AND PUBLIC-PRIVATE PARTNERSHIP**

**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.
- (1A) Every public sector agency shall request the Board of Investment to provide assistance, support, coordination and co-operation on the review of systems and procedures and guidelines in order to facilitate the doing of business.

**Added by [\[Act No. 9 of 2015\]](#)**

- (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.

### **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.

### **18CA. BOI One-Stop Shop for enterprises which have a project value exceeding 20 million rupees**

(1) There shall be set up within the Board of Investment an office to be known as the BOI One-Stop Shop and administered by the Managing Director.

(2) The object of the BOI One-Stop Shop shall be to facilitate the setting up and operation of an enterprise which has a project value exceeding 20 million rupees and be a single authority which shall provide all the support and information that the enterprise requires to start and operate its business.

(3) Notwithstanding any other enactment, the BOI One-Stop Shop shall, in order to facilitate the processing of applications for any registration, permit, licence, authorisation or clearance required by an enterprise referred to in subsection (2) –

- (a) receive all applications from the enterprise for registration or any permit, licence, authorisation or clearance under any enactment and transmit each application to the relevant public sector agency; and
- (b) ensure that each application is expeditiously processed by the relevant public sector agency.
- (c) **Repealed by [\[Act No. 4 of 2017\]](#)**

(4) (a) Where an application is not likely to be determined within the statutory time limit, the public sector agency shall, as soon as practicable but not later than 3 working days from the statutory time limit, inform the IPFTC, as well as the BOI One-Stop Shop of the reasons for which the application cannot be determined.

(b) On receipt of a notification under paragraph (a), the IPFTC shall examine the reasons and may make such recommendation to the relevant public sector agency as it may determine.

(5) In this section –

“IPFTC” means the Investment Projects Fast-Track Committee set up under section 18D(1).

**Added by [\[Act No. 9 of 2015\]](#); [\[Act No. 4 of 2017\]](#)**

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

(1) There shall be set up, for the purposes of accelerating implementation of investment projects, a committee to be known as the Investment Projects Fast-Track Committee or IPFTC.

**Amended by [\[Act No. 9 of 2015\]](#)**

(2) The IPFTC shall consist of –

- (a) the Financial Secretary, who shall be the Chairperson;
- (b) the Secretary for Home Affairs, 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 local government matters;
- (g) the supervising officer of the Ministry responsible for the subject of planning and development of land;
- (h) the supervising officer of the Ministry responsible for the subject of public infrastructure;
- (i) the supervising officer of the Ministry responsible for the subject of public utilities;
- (j) the supervising officer of the Ministry responsible for the subject of tourism and leisure; and
- (k) the Managing Director.

**Amended by [\[Act No. 9 of 2015\]](#)**

(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.

**18E. Repealed by [\[Act No. 9 of 2015\]](#)**

**18F. Examination by IPFTC**

(1) On receipt of a notification under –

(a) section 18CA(4)(a); or

(b) section 5A(5)(a) of the Small and Medium Enterprises Development Authority Act,

the IPFTC shall examine the reasons and may make such recommendation to the relevant public sector agency as it may determine.

(2) A recommendation under subsection (1) may include a request to the Managing Director to register an applicant or issue, on behalf of a public sector agency, a relevant permit, licence, authorisation or clearance to an applicant.

(3) Where the Managing Director receives a request under subsection (2), he shall register the applicant or issue the relevant permit, licence, authorisation or clearance to the applicant.

**Amended by [\[Act No. 9 of 2015\]](#); [\[Act No. 18 of 2016\]](#)**

**18G. Interpretation in this Part**

In this Part –

“guidelines” – Deleted by [\[Act No. 9 of 2015\]](#)

“investment project” means a project in respect of an investment referred to in item 1, 1A, 1B or 2 of Part I of the Schedule;

“Investment Projects Fast-Track Committee” or “IPFTC” means the Investment Projects Fast-Track Committee referred to in section 18D.

“large investment project” - Deleted by [\[Act No. 9 of 2015\]](#)

“licence”- Deleted by [\[Act No. 9 of 2015\]](#)

“relevant Act” - Deleted by [\[Act No. 9 of 2015\]](#)

Amended by [\[Act No. 29 of 2004\]](#); Added by [\[Act No. 21 of 2006\]](#); [\[Act No. 27 of 2013\]](#); [\[Act No. 9 of 2015\]](#)

## PART IVB – REGULATORY SANDBOX LICENCE

### 18H. Application for Regulatory Sandbox licence

(1) Where a person intends to conduct a business activity for which there are no, or no adequate, provisions under any enactment, that person may apply for a Regulatory Sandbox licence in accordance with this Part.

(2) An application under subsection (1) shall be made to the Managing Director electronically in such form and manner as he may determine and shall be accompanied by –

- (a) a business plan or feasibility study outlining the proposed business activity;
- (b) particulars of promoters, beneficial owners and proposed directors; and
- (c) such other information, particulars or documents as may be specified in guidelines issued by the Managing Director.

### 18I. Consultations with public sector agency

(1) Where the Managing Director receives an application under section 18H(1), he shall hold meetings with heads of relevant public sector agencies and obtain their views on the application.

(2) Where the head of a public sector agency is unable to attend a meeting under subsection (1), he shall designate a senior officer of the public sector agency to be his alternate representative at the meeting, with full authority to act as required.

#### **18J. Determination of application**

(1) On receipt of an application under section 18H(1), the Managing Director –

- (a) may, within 30 days, require the applicant to give such further information, particulars or documents as may be necessary; and
- (b) shall, as soon as reasonably practicable, refer the application to the Board with his comments, observations and recommendations.

(2) Where the Managing Director refers an application under subsection (1) to the Board, the Board may –

- (a) approve the application on such terms and conditions as it may determine;
- (b) refer the application back to the Managing Director for further enquiry; or
- (c) reject the application.

(3) Where the Board is of the opinion that the proposed activity may cause prejudice to the good repute of Mauritius, it shall reject the application.

(4) Where the Board rejects an application, the Managing Director shall, by notice in writing to the applicant, give reasons for the rejection.

(5) An applicant shall, by notice in writing, inform the Managing Director of any material change in his application which may have occurred, whether before or after the issue of a Regulatory Sandbox licence.

#### **18K. Issue of Regulatory Sandbox licence**

(1) Where an application is approved, the Managing Director shall issue a Regulatory Sandbox licence which shall be subject to such terms and conditions as the Board may determine.

(2) Where a Regulatory Sandbox licence has been issued in respect of a business activity and that business activity is subsequently regulated or better regulated under a subsequent enactment, the Regulatory Sandbox licence shall be governed by that enactment.



#### **18L. Monitoring of business activity**

The Managing Director shall monitor any business activity in respect of which a Regulatory Sandbox licence has been issued and ensure that a licensee complies with the conditions of the licence.

#### **18M. Suspension or revocation of Regulatory Sandbox licence**

(1) The Board may suspend or revoke a Regulatory Sanbox licence issued under this Part where –

- (a) it is urgent and necessary to do so for the prevention or mitigation of damage to the integrity of Mauritius or in the interests of public safety, public morality or public health;
- (b) it is urgent and necessary to do so for the protection of the good repute of Mauritius;
- (c) the licensee has failed to start the operation of his business activity within such time as may be mutually agreed between the Board and the licensee;
- (d) the Board is satisfied that the licensee has committed a material breach of the terms and conditions of the licence.

(2) Any suspension under subsection (1) shall be made on such terms and conditions as the Board may determine.

**Added by** [\[Act No. 18 of 2016\]](#)

### **PART V – ADMINISTRATION**

#### **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.

#### **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.

## **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.

## **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.

## **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 a PDS certificate, a SCS certificate, an IHS certificate or a freeport certificate.

**Amended by** [\[Act No 21 of 2006\]](#); [\[Act No. 17 of 2007\]](#); [\[Act No. 14 of 2009\]](#)

- (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.

**Amended by** [\[Act No. 9 of 2015\]](#)

#### **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.

**Amended by** [\[Act No. 18 of 2003\]](#); [\[Act No. 21 of 2006\]](#)

#### **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;

**Amended by** [\[Act No. 21 of 2006\]](#)

- (aa) 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.

**Amended by** [\[Act No. 27 of 2013\]](#)

## **PART VI – MISCELLANEOUS**

### **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.

### **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.

### **28. Regulations**

- (1) The Minister may-
  - (a) make such regulations as he thinks fit for the purposes of this Act;
  - (aa) notwithstanding any other enactment, provide, by regulations, for the terms of any scheme referred to in section 12(1C)(a), including any obligation on,

or a package of fiscal and other incentives to, a person registered under that scheme; 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.

**Amended by** [\[Act No. 9 of 2015\]](#); [\[Act No. 18 of 2016\]](#)

## **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).

**Amended by** [\[Act No. 29 of 2004\]](#); [\[Act No. 14 of 2005\]](#)

## **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.

(3) (a) Any IRS certificate or RES certificate issued under the Real Estate Development Scheme and in force at the commencement of section 31 of the Finance (Miscellaneous Provisions) Act 2015 shall continue to remain in force.

(b) Notwithstanding the repeal of the provisions relating to an IRS certificate or a RES certificate under the Investment Promotion Act, those provisions shall continue to apply to any application made for an IRS certificate or a RES certificate which is pending on or before 22 March 2015.

**Amended by** [\[Act No. 21 of 2006\]](#); [\[Act No. 9 of 2015\]](#)

## **29. Consequential amendments**

(1) The Health Development Certificate Act 1992 is amended -

(a) in section 2-

(i) by deleting the definitions of "applicant" and "certificate":

(ii) by inserting in its appropriate alphabetical order the following new definition-

"investment certificate" means an investment certificate issued under the Investment Promotion Act 2000;

(b) by deleting section 3 and replacing it by the following section -

3. Application for investment relating to health services

(1) Every application for investment relating to health services shall be made in accordance with the Investment Promotion Act 2000.

(2) Where an application has been made pursuant to subsection (1), the provisions of the Investment Promotion Act 2000 shall be construed with such modifications, adaptations, qualifications and exceptions as may be necessary to bring them in conformity with the provisions of this Act.

(c) by repealing sections 4, 5, 6, 16 and 17;

(d) in section 7, in subsection (3), by deleting the words "the Minister may deliver certificates to polyclinics" and replacing them by the words "the Minister may in writing authorise polyclinics".

(2) The Hotel Management (Incentives) Act 1982 is amended -

(a) in section 2-

(i) in the definition of "approved hotel development", by deleting the word "Minister" and replacing it by the word "Board of Investment";

(ii) by deleting the definition of "certificate";

(iii) by inserting in their appropriate alphabetical order, the following new definitions -

"Board of Investment" means the Board of Investment established under the Investment Promotion Act 2000;

"investment certificate" means an investment certificate issued under the Investment Promotion Act 2000;

(b) by deleting section 3 and replacing it by the following section-

3. Application for investment relating to hotel development

(1) Every application for investment relating to hotel development shall be made in accordance with the Investment Promotion Act 2000.

(2) Where an application has been made pursuant to subsection (1), the provisions of the Investment Promotion Act 2000 shall be construed with such modifications, adaptations, qualifications and exceptions as may be necessary to bring them in conformity with the provisions of this Act.

(c) by repealing sections 4, 5 and 8.

(3) The Industrial Expansion Act 1993 is amended-

(a) in section 2 -

(i) by deleting the definitions of "applicant" and "certificate";

(ii) by inserting in their appropriate alphabetical order the following new definitions -

"Board of Investment" means the Board of Investment established under the Investment Promotion Act 2000,

"investment certificate" means an investment certificate issued under the Investment Promotion Act 2000;

(b) by deleting section 3 and replacing it by the following section-

3. Application for investments

(1) Subject to the other provisions of this section, every application for investment in any sector or industry regulated by this Act shall be made in accordance with the Investment Promotion Act 2000.

(2) Where an application has been made pursuant to subsection (1), the provisions of the Investment Promotion Act 2000 shall be construed with such modifications, adaptations, qualifications and exceptions as may be necessary to bring them in conformity with the provisions of this Act.

(3) The provisions of this section shall not apply to a small and medium enterprise.

(c) by repealing sections 4, 5, 6, 8, 15, 23, 25, 28 and 33;

(d) in section 12, by adding immediately after the words "may," the following words "on recommendations of the Board of Investment, and";

(e) by inserting immediately after section 39, the following new section –

39A. Savings

Notwithstanding the repeal of sections 4, 5, 6, 8, 15, 23, 25, 28 and 33, the provisions of those sections shall remain in force and shall be construed in relation to a small and medium enterprise with such modifications, adaptations, qualifications and exceptions as may be necessary to bring them in conformity with the provisions of this Part.

(4) The Mauritius Export Development and Investment and Authority Act 1983 is amended-

(a) by deleting the words "Mauritius Export Development and Investment Authority" wherever they appear and replacing them by the words "Mauritius Industrial Development Authority";

(b) in section 4 -



- (i) by deleting paragraph (b), the existing paragraphs(c), (d) and (e) being relettered (b), (e) and (d) respectively;
  - (ii) in paragraph (c) as relettered, by deleting the word "investment"; and
  - (iii) in paragraph (d) as relettered, by deleting the words "and investment".
- (5) The Statutory Bodies (Accounts and Audit) Act is amended in Part II of the Schedule, by inserting in its appropriate alphabetical order the following new body -

Board of Investment

**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.

**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.

**Added by [\[Act No. 1 of 2009\]](#)**

## **32. Commencement**

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

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### **FIRST SCHEDULE**

**(sections 2 and 12)**

**Amended by [\[Act No. 17 of 2007\]](#)**

#### **PART I - CRITERIA FOR REGISTRATION**

- |  |   |
|--|---|
| 1. Investor (company only)               | Initial investment of USD 100,000 or its equivalent in freely convertible foreign currency<br><br>Annual turnover of at least 2 million rupees for the first year of operation and cumulative turnover of at least 10 million rupees for the subsequent 2 years |
| <b>1A.</b> Investor who is an individual | Initial investment exceeding USD 100,000 or its equivalent in freely convertible foreign currency   |

- 1B.** Any other investor      Project value exceeding 20 million rupees
- 1C.** Investor already      Net asset value of at least  
operating but not      USD100,000 or its equivalent in  
registered with the Board      freely convertible foreign currency  
of Investment      Cumulative turnover of at least 12  
million rupees during the 3 years  
preceding the application for  
occupation permit and with a  
turnover of at least 2 million rupees  
in any one year
- 1D.** Beneficiary      Individual who has inherited a  
business in case of death or  
incapacity of the previous investor
- Net asset value of at least USD  
100,000 or its equivalent in freely  
convertible foreign currency
- Cumulative turnover of at least 12  
million rupees during the preceding  
3 years and with a turnover of at  
least 2 million rupees in any one  
year
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 in the first 2 years and 1,200,000 rupees as from the third year  |
| 3. Professional in –   | Monthly salary exceeding 30, 000 rupees  |
| (a) Information and Communication Technologies (ICT) sector or Business Process Outsourcing (BPO) sector |  |
| (b) any other sector   | <ul style="list-style-type: none"> <li>(i) Monthly salary exceeding USD 3,000 or its equivalent in any other hard convertible foreign currency; or</li> <li>(ii) Monthly salary exceeding 60,000 rupees</li> </ul> |
| 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  |
| 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

**Amended by** [\[Reprint No. 3 of 2010\]](#); [\[GN No. 229 of 2010\]](#); [\[GN No. 72 of 2010\]](#); [\[GN No. 203 of 2011\]](#); [\[Act No. 26 of 2012\]](#); [\[Act No. 27 of 2013\]](#); [\[Act No. 9 of 2015\]](#); [\[GN No. 216 of 2015\]](#); [\[GN No. 224 of 2016\]](#)

## **PART II – Enactments**

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

Amended by [\[GN No. 58 of 2013\]](#)

### **PART III - CRITERIA FOR ELIGIBILITY FOR PERMANENT RESIDENCE PERMIT**

- |    |                           |   |
|----|---------------------------|---|
| 1. | Investor (company only)   | Individuals actively involved in the management of the company and holder of an occupation permit |
|    |                           | An aggregate turnover exceeding 45 million rupees for any consecutive period of 3 years           |
| 2. | Self-employed non-citizen | Holder of an occupation permit  |
|    |                           | Annual income exceeding 3 million rupees  |

Amended by [\[Reprint No. 3 of 2010\]](#); [\[GN No. 224 of 2016\]](#)

Repealed & Replaced by [\[GN No. 72 of 2010\]](#)

Amended by [\[GN No. 102 of 2001\]](#); [\[GN No. 119 of 2002\]](#); [\[GN No. 148 of 2002\]](#);  
[\[Act No. 29 of 2004\]](#); [\[Act No. 43 of 2004\]](#); [\[Act No. 20 of 2005\]](#); [\[GN No. 32 of 2005\]](#);  
[\[Act No. 21 of 2006\]](#); [\[Act No. 17 of 2007\]](#);

### **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

**Added by** [\[Act No. 26 of 2012\]](#)

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**SECOND SCHEDULE**  
**Repealed by** [\[Act No. 21 of 2006\]](#)

**Amended by** [\[GN No. 148 of 2002\]](#)