

# Tax Notes 2023



# Income Tax

## 1 Banks

Banks are taxed at the rate of 5% on their first Rs.1.5 billion of chargeable income with the remainder at 15%.

## 2 Protected cell company

A cell is taxed on its own income when a protected cell company has elected to present separate financial statements for each cell. The income tax liability of a cell cannot be recovered from the cellular assets of another cell or the non-cellular assets of the protected cell company unless they are directly attributable to that cell.

## 3 Variable capital company

A sub-fund or special purpose vehicle is taxed on its own income when a variable capital company has elected to present separate financial statements for each sub-fund or special purpose vehicle. The income tax liability of a sub-fund or special purpose vehicle cannot be recovered from the assets of another sub-fund or special purpose vehicle or the assets of the variable capital company directly attributable to another sub-fund or special purpose vehicle.

## 4 Telephony service providers

As from the year of assessment 2024/25, a profitable operator will pay solidarity levy at the rate of 5% of its accounting profit and 1% of its turnover. On the other hand, an operator incurring a loss will pay 1% of its turnover as solidarity levy.

## 5 Freeport activities

A freeport operator or private freeport developer starting operations after 30 June 2022 with an investment of at least Rs.50 million in its operations is exempt from income tax for the first 8 years of operation provided it satisfies the conditions relating to the substance of its activities.

The company must carry out its core income generating activities in Mauritius. It must employ directly or indirectly an adequate number of suitably qualified persons to conduct its core income generating activities in Mauritius and incur a minimum expenditure proportionate to its level of activities.

The following are considered to be core income generating activities in relation to the authorised activities carried out by a freeport operator or private freeport developer:

# Income Tax cont'd

Authorised freeport activities	Core income generating activities
Warehousing and storage	Importation of goods for storage in a warehouse
Breaking bulk	Unloading, transferring or distributing part of goods imported in bulk
Sorting, grading, cleaning and mixing	<p>Sorting - re-arranging imported goods in an order or to separate them into groups</p> <p>Grading - classifying goods and products on a scale by quality, weight, rank or size</p> <p>Cleaning - removing unwanted substances, such as dirt, infectious agents and other impurities from imported goods</p> <p>Mixing - combination of different substances into a product</p>
Labelling, packing, repacking and repackaging	<p>Labelling - assigning labels to imported goods to make it more recognisable and identifiable by adding products information</p> <p>Packing - packing of imported goods in specific packages prior to re-export</p> <p>Repacking - removing imported goods from their original packaging and putting them into a new packaging</p> <p>Repackaging - putting imported goods into new packages in a different style or new design</p>
Light assembly	Assembly of components, parts or end products into a single item
Minor processing	<ol style="list-style-type: none"> <li>i. dilution with water or any other substance that does not materially alter the characteristics of the goods;</li> <li>ii. cleaning, including removal of rust, grease, paint or any other coating;</li> <li>iii. applying any preservative or decorative coating, including any lubricant, protective encapsulation, preservative or decorative paint, or metallic coating;</li> <li>iv. trimming, filing or cutting off small amounts of excess material;</li> <li>v. unloading, reloading or any other operation necessary to maintain the goods in good condition;</li> <li>vi. testing or marking;</li> <li>vii. repairs or alterations, washing, laundering or sterilising;</li> <li>viii. textile decorative processes incidental to the production of textile goods, other than apparel, such as edge pinking, whipping, folding and rolling, fringing and fringe knotting, piping, bordering, minor embroidery, hemstitching, embossing, dyeing and printing;</li> <li>ix. ornamental or finishing operations incidental to apparel assembly and designed to enhance the marketing appeal or the ease of care of the goods, such as embroidery, hemstitching and sewn appliqué work, stone or acid washing, printing and piece dyeing, preshrinking and permanent pressing, and the attachment of accessories, notions, trimmings and findings (traitement mineur);</li> <li>x. simple mixing and blending of products, whether or not of different kinds;</li> </ol>

# Income Tax cont'd

Minor processing	<ul style="list-style-type: none"> <li>xi. sharpening, simple grinding or simple cutting;</li> <li>xii. husking, partial or total bleaching, polishing and glazing (cereals, rice etc); or</li> <li>xiii. peeling, stoning and shelling (i.e fruits, nuts, vegetables etc)</li> </ul>
Building, repairs and maintenance	Ship building, repairs and maintenance of ships, aircrafts and heavy-duty equipment
Storage, maintenance and repairs	Storage, maintenance and repairs of empty containers
Quality control and inspection services	Monitoring and ensuring the quality of goods meant for re-export are according to regulatory standards
Export and re-export oriented airport and seaport based activities	Export and re-export of goods from a Freeport Zone
Vault keeping	<ul style="list-style-type: none"> <li>i. vault for keeping gold, silver, platinum, other precious metals, precious and semi-precious stones, pearls, works of art and collectors' pieces or antiques; or</li> <li>ii. security, courier, assaying or exhibition area, as the case may be, used wholly and exclusively for vault keeping of gold, silver, platinum, other precious metals, precious and semi-precious stones, pearls, works of art and collectors' pieces or antique</li> </ul>

The core income generating activities in relation to the authorised activities carried out by a private freeport developer are building, developing and managing by the enterprise of its own infrastructural facilities, warehouses, cold storage, offices, exhibition centres, processing units, open storage, the carrying out of its own logistics services, marketing activities and holding of exhibitions, trade fairs and other events and any of the above in relation to its own authorised freeport activities.

## 6 Export of goods

The net income derived by a company selling aviation fuel to an airline is subject to income tax at the rate of 3% as this transaction is considered to be an export activity.

## 7 Allowable deductions

As from 1 July 2023:

- A manufacturing company exporting goods for not more than Rs.500 million in a year can claim a double deduction of expenditure incurred on market research and product development. However, annual allowance cannot also be claimed on any capital expenditure incurred.
- When a registered Higher Education institution enters into a joint venture with an African university to provide the final year of a course in Mauritius, it can claim twice the amount of the costs, such as marketing, hiring of consultants and any others approved by the Economic Development Board, incurred for the conclusion of the joint venture contract. The costs do not include those of a capital nature.

# Income Tax cont'd

## 7 Allowable deductions (Cont'd)

- A domestic company can claim a double deduction of expenditure incurred in the financing, sponsorship, marketing or distribution of a film approved under the Film Rebate Scheme by the Economic Development Board. In addition, the latter must certify after post-production that the film contains at least 90% of the principal photography of Mauritius.
- An employer can deduct twice the emoluments payable to a woman employed full-time under the Prime a l'Emploi Scheme.
- The double deduction of emoluments payable to a disabled person is increased to three times the emoluments payable.
- A company can deduct three times the amount donated electronically to a charitable institution involved in supporting persons with health issue and disabilities, or protection or rehabilitation of street children or animal welfare and protection. The deduction is limited to Rs.1 million annually.
- A company setting up for the benefit of its employees a Child Day Care Centre registered with the Ministry responsible for child development can deduct twice the capital expenditure incurred. A Child Day Care Centre is an establishment that provides educational services, child-care services, including custodial and development care to children.

## 8 Non-allowable deductions

Any amount given directly or indirectly as a bribe cannot be deducted from gross income.

## 9 Exempt income

Interest derived by individuals and companies from sustainability bonds or sustainability-linked bonds issued to finance sustainable projects in Mauritius is exempt from income tax. The bonds must be issued in accordance with the bond principles, guidelines and handbooks administered by the International Capital Market Association. Sustainability bonds must be used to finance social and environmental projects that are aligned and contribute to the Sustainable Development Goals (SDGs). Sustainability-linked bonds are bonds for which the financial or structural characteristics can vary depending on whether the issuer achieves predefined Sustainability, Environmental, Social and Governance objectives

which are measured through predefined Key Performance Indicators and assessed against predefined Sustainability Performance Targets.

As from the year of assessment 2024/25, 95% instead of 80% of interest income derived by a Collective Investment Scheme or a Closed-End Fund licensed or approved by the Financial Services Commission is exempt from income tax. The Scheme or Fund must carry out its core income generating activities in Mauritius and satisfies the conditions relating to the substance of its activities. It must employ directly or indirectly an adequate number of suitably qualified persons to conduct its core income generating activities in Mauritius and incur a minimum expenditure proportionate to its level of activities. It may outsource any relevant activities to third party service providers provided it is able to demonstrate adequate monitoring of the outsourced activities which are conducted in Mauritius and the economic substance of the service providers is not counted multiple times by multiple companies when evidencing their own substance in Mauritius.

## 10 Tax credit on new plant and machinery

A manufacturing company can claim a tax credit of 15% on the cost of new plant and machinery, other than motor cars, purchased by 30 June 2026. The tax credit of 15% can be claimed in the year of purchase and the two subsequent years.

A company producing both alcoholic and non-alcoholic drinks can claim the tax credit on the purchase of new plant and machinery used exclusively to produce the non-alcoholic drinks.

# Income Tax cont'd

## 11 Corporate Social Responsibility

As from 1 July 2023, the first Rs.200 million collected by the Mauritius Revenue Authority as Corporate Social Responsibility is remitted to the COVID-19 Solidarity Fund with the remainder to the National Social Inclusion Foundation.

## 12 COVID-19 levy

Any amount of COVID-19 levy not repaid by 20 January 2023 is being written off as well as any related outstanding penalty and interest.

## 13 Statement of financial transactions by virtual asset service provider and issuer of initial token offerings

Every virtual asset service provider and issuer of initial token offerings has to submit by 15 August every year in respect of the preceding year an annual statement where:

- a resident individual, a societe or a succession has made a transaction exceeding Rs.250,000 or transactions exceeding Rs.2 million in aggregate
- a person, other than an individual, a societe, a succession, a holder of a Global Business Licence or a public listed company and its subsidiaries and associates, has made a transaction exceeding Rs.500,000 or transactions exceeding Rs.4 million in aggregate.

## 14 Financial assistance for payment of salary compensation 2023

The Mauritius Revenue Authority has, in respect of a full-time employee deriving at least the national minimum wage for 2023, to pay an allowance for each month of the year 2023 and an additional allowance for December 2023 to his employer:

- which is an approved bus operator providing public transport or being an SME deriving gross income from business, an allowance of Rs.500 where the basic salary does not exceed Rs.51,775. This allowance is payable to an employer who, for the year of assessment 2021/22, had either an accounting loss or an accounting profit and the latter would be reduced by more than 50% after payment of the additional remuneration to all employees who were in employment at December 2022. The accounting profit or loss should be computed in accordance with the International Financial Reporting Standards.

- being an SME deriving gross income from business, an allowance of Rs.250 where the basic salary does not exceed Rs.51,775. This allowance is payable to an employer who, for the year of assessment 2021/22, had an accounting profit and the latter would be reduced by more than 10% after payment of the additional remuneration to all employees who were in employment at December 2022. The accounting profit should be computed in accordance with the International Financial Reporting Standards.
- being an export enterprise, an allowance of Rs.300 where the basic salary does not exceed Rs.51,635.

An SME which is also an export enterprise gets the highest of the above allowances provided the basic salary of its eligible employee does not exceed Rs.51,635. An SME is a small or medium enterprise whose turnover did not exceed Rs.100 million for the year of assessment 2021/22.

The monthly allowance payable to an SME or an export enterprise will also be payable for the period January 2024 to June 2024

# Income Tax cont'd

## 15 Prime a l'Emploi Scheme

The Prime a l'Emploi Scheme is extended whereby the Mauritius Revenue Authority (MRA) pays a monthly allowance equivalent to the basic wage or salary limited to Rs.15,000 of a qualifying employee to an eligible employer. The payment is made for the first 24 months of employment of a qualifying employee who takes up employment during the period from 1 July 2023 to 30 June 2024.

### *Basic salary*

Prime a l'Emploi is payable on the basic wage or salary of an employee as declared in the monthly return for Social Contribution.

### *Qualifying employee*

The employee, being either a female person or a person with disabilities registered under the Training and Employment of Disabled Persons Act, must be a citizen and a resident of Mauritius and aged at least 18 years old at the time of taking up full-time employment with an eligible employer. The person must have been unemployed for at least one year prior to taking up employment for a monthly basic wage or salary not exceeding Rs.50,000. An eligible employee does not include a person undergoing training or a household employee.

### *Eligible employer*

It must be an employer established in Mauritius and includes a company, a society, an association, a trust, a foundation, a co-operative, a charitable institution approved by the MRA or registered with the Registrar of Associations, a charitable trust, a charitable foundation, a religious body and an individual who is an employer of other than household employees.

An eligible employer has 15 days after a qualifying employee takes up employment during the period 1 July 2023 to 30 June 2024 to apply to the MRA for payment of the allowance. The MRA may reject any application after verification.

An eligible employer must apply electronically for every month he is entitled to an allowance for a qualifying employee within 3 months after the end of that month. The employer must be compliant with his obligations in respect of Social Contribution, National Savings Fund contribution and Human Resource Development levy to receive the allowance. The employer must undertake to safeguard employment for a period of at least 3 years. Where employment of a qualifying employee is terminated before the end of the 3 years, the total allowance received in respect of that employee must be refunded.

An additional allowance is payable for the month of December as follows:

- Employee taking up employment before 31 December 2023
  - o December 2023 - one twelfth of the allowance payable for the period from 1 July 2023 to 31 December 2023.
  - o December 2024 - one twelfth of the allowance payable for the period from 1 January 2024 to 31 December 2024.
  - o December 2025 - one twelfth of the allowance payable for the period from 1 January 2025 to 31 December 2025.
- Employee taking up employment after 31 December 2023
  - o December 2024 - one twelfth of the allowance payable for the period from 1 January 2024 to 31 December 2024.
  - o December 2025 - one twelfth of the allowance payable for the period from 1 January 2025 to 31 December 2025.
  - o December 2026 - one twelfth of the allowance payable for the period from 1 January 2026 to 31 December 2026.

The employer must refund the allowance for a month when he does not pay the basic wage or salary to the qualifying employee for that month and will also not be entitled to the allowance for subsequent months.

The MRA can recover any allowance paid in excess to an employer which has provided false, incorrect, incomplete or inaccurate information. The MRA has 4 years after an allowance has been paid to request any information or document to determine its validity.

Any person committing an offence in relation to the payment of the allowance is liable on conviction to a fine not exceeding Rs.50,000 and to imprisonment for term not exceeding 2 years.

# Income Tax cont'd

## 16 Housing Loan Relief Scheme

The Mauritius Revenue Authority (MRA) has to pay, for the period from July 2023 to June 2024, Rs.1,000 monthly to a citizen of Mauritius who has contracted a secured housing loan not exceeding Rs.5 million or several housing loans and repays at least Rs.1,000 monthly to the lender. The loan can be in the own name of the individual or jointly with his spouse or an ascendant or a descendant or a descendant's spouse or his brother or sister. The allowance of Rs.1,000 is paid to only one individual for a joint loan.

A housing loan is considered to be secured when it is secured by mortgage or fixed charge on immovable property and used exclusively for the purchase, construction or extension of a house in Mauritius. The loan must be contracted from a bank or non-bank deposit taking institution or an insurance company or the Sugar Industry Pension Fund or the Development Bank of Mauritius or the Statutory Bodies Family Protection Fund. The lenders must submit, by the fifteenth day of every month until 15 August 2024, a statement of financial transactions of eligible individuals showing the name of the borrower, amount of loan contracted and disbursed, amount of loan repaid in the previous month and other information as may be required.

Every eligible individual must apply by 30 September 2024 to the MRA for the allowance to be credited to his bank account. The MRA may pay the allowance for three consecutive months immediately prior to the month in which the application is made.

The MRA can recover any allowance paid in excess to an individual who has provided false, incorrect, incomplete or inaccurate information. The MRA has 4 years after an allowance has been paid to request any information or document to determine its validity.

Any individual committing an offence in relation to the payment of the allowance is liable on conviction to a fine not exceeding Rs.50,000 and to imprisonment for a term not exceeding 2 years.

## 17 Tax Deduction at Source (TDS)

Tax should be deducted at the rate of 5% from payment to an interior decorator or designer as from 20 July 2023.

TDS is not applicable on payment to a company holding a management licence or an investment adviser holding a licence issued by the Financial Services

Commission.

It is clarified that insurance companies have to deduct tax under TDS when paying any person for repairs of motor vehicles of their policy holders.

## 18 PAYE

As from the income year commencing on 1 July 2023,

- an individual deriving monthly emoluments not exceeding Rs.30,000 is exempt from income tax.
- when an employee does not submit his Employee Declaration Form, tax is withheld at the rate of 15% of his emoluments unless he opts for the rate to be 20%.
- a director of a company or a member of a Board, Council, Commission or Committee of a statutory body can opt for tax to be withheld at the rate of 20% instead of 15% from his fees.

## 19 Solidarity levy

As from the income year commencing on 1 July 2023, the solidarity levy is abolished.



# Income Tax cont'd

## 20 Income tax rates

The income tax rates as from the income year commencing on 1 July 2023 are as follows:

Rate	Bracket Rs.	Cumulative chargeable income Rs.	Tax on bracket Rs.	Cumulative tax Rs.
0%	390,000	390,000	0	0
2%	40,000	430,000	800	800
4%	40,000	470,000	1,600	2,400
6%	60,000	530,000	3,600	6,000
8%	60,000	590,000	4,800	10,800
10%	300,000	890,000	30,000	40,800
12%	300,000	1,190,000	36,000	76,800
14%	300,000	1,490,000	42,000	118,800
16%	400,000	1,890,000	64,000	182,800
18%	500,000	2,390,000	90,000	272,800
20%	Applies to chargeable income exceeding Rs.2,390,000			

## 21 Personal reliefs and deductions

As from the income year commencing on 1 July 2023, the income exemption threshold is replaced by personal reliefs and deductions.

The deductions for dependents are as follows:

	Deductions	Net income and exempt income
First dependent	Rs.110,000	Rs.110,000
Second dependent	Rs.190,000	Rs.80,000
Third dependent	Rs.275,000	Rs.85,000
Fourth dependent	Rs.355,000	Rs.80,000

To qualify as a dependent, the latter must not have net and exempt income which exceed the amount stated in the above table in which case his income is added to those of the taxpayer claiming him as a dependent. If his net and exempt income exceed the above threshold he does not qualify as a dependent and must submit an income tax return in his own name.

The deduction for a dependent child can only be claimed by one of the spouses.

## 22 Deduction for tertiary education

An individual irrespective of the amount of income derived by him can claim a deduction of Rs.500,000 in respect of a dependent child who is pursuing a non-sponsored full-time undergraduate or postgraduate course at a recognised tertiary educational institution in or outside Mauritius. For a dependent child studying in Mauritius, tuition fees of at least Rs.34,800 should be paid. The deduction cannot be claimed for more than 6 years for the same dependent.

## 23 Relief for adoption of animals

As from the income year commencing on 1 July 2023, an individual is allowed a relief of Rs.10,000 for each animal adopted from the Mauritius Society for Animal Welfare or an NGO registered with the Mauritius Revenue Authority. The relief is limited to Rs.30,000 in an income year.

# Income Tax cont'd

## 24 Angel investor allowance

As from the income year commencing on 1 July 2022, an individual (angel investor) can claim a deduction of 50% of the amount invested in the seed capital (ordinary shares) of a qualifying start-up SME under the following conditions:

- the minimum deduction is Rs.100,000 while the maximum is Rs.500,000.
- where the deduction exceeds the net income, the excess can be claimed in the next two succeeding years.
- an angel investor and his relatives cannot hold more than 25% of the share capital of a qualifying start-up SME.
- the ordinary shares must be held for a minimum period of 36 months from the date of acquisition. If sold during that period, any deduction already claimed is clawed back as taxable income in the year of sale
- the qualifying start-up SME has 36 months to inform the Mauritius Revenue Authority of any disposal of shares.

An angel investor is an individual who is at least 18 years of age and who is either a Mauritian or a holder of a permanent residence permit.

A qualifying start-up SME is one which is set up after 30 June 2022 and managed in Mauritius. It is a start-up falling under the National SME Incubator Scheme (NSIS) of the Mauritius Research and Innovation Council and supported by an accredited incubator. Its annual turnover must not exceed Rs.100 million from business operations conducted in Mauritius or Africa.

## 25 Mauritian Diaspora Scheme

A Mauritian who was living outside Mauritius and joins the Mauritian Diaspora Scheme on his return to Mauritius is exempt from income tax on his income for the first 10 years as from the year he returns to Mauritius where he is a professional or self-employed or the first 5 years where he is a young professional.

The exemption applies to all income derived from outside Mauritius and income from activities mentioned in the Mauritian Diaspora Certificate for local source income.

# Value Added Tax

## 1 Exempt persons

- Any person engaged in the provision of primary or secondary education and holding an Investment Certificate issued by the Economic Development Board is exempt from the payment of VAT on the construction of a purpose-built building for the provision of education. The purchase of approved information technology system and information related materials, equipment for online education and plant and machinery other than office equipment, furniture and vehicles for the exclusive use in the provision of education also benefit from the VAT exemption.
- Any person engaged in the construction of a purpose-built building for the provision of primary or secondary education to be leased exclusively to a person engaged in the provision of primary or secondary education is exempted from the payment of VAT on the construction of such building. The lessee must hold an Investment Certificate issued by the Economic Development Board.
- As from 15 September 2022, any operator of a lounge at the Sir Seewoosagur Ramgoolam International Airport is exempt from payment of VAT on the purchase of spirits, wine, ale or beer to be served to passengers in the lounge.
- Any person engaged in the construction of social housing units under a contract with New Social Living Development Ltd is exempt from payment of VAT on the procurement of goods other than vehicles, works, consultancy services and other related services required for the construction of those social housing units.
- As from 1 October 2023, an event organiser approved by the Economic Development Board for a qualifying event is exempt from payment of VAT on the accommodation costs, including cost of food and beverages other than alcoholic beverages, of each visitor during the qualifying event. A qualifying event is a business meeting, conference or wedding attended by at least 50 visitors staying for a minimum of three nights in a hotel in Mauritius. Previously, the event organiser was refunded any VAT paid for the qualifying event.

## 2 Zero-rated supplies

As from 5 June 2023, the following goods are zero-rated:

- Noodles of H.S. Codes 1902.11.10, 1902.19.10 and 1902.30.10.
- Toothpastes of H.S. Code 3306.10.00.
- Toothbrushes of H.S. Codes 9603.21.00 and 8509.80.10.
- Baby wipes of H.S. Codes 3307.90.10, 3401.11.10 and 4818.20.10.
- Napkins (diapers) and napkin liners for babies of H.S. Codes 9619.00.11, 9619.00.12, 9619.00.13 and 9619.00.19.
- Baby powders of H.S. Code 3304.91.10.
- Baby creams of H.S. Code 3304.99.10.
- Breast pumps of H.S. Codes 8413.20.10 and 8413.50.10.
- Infant breeding bottles of H.S. Codes 3924.90.20, 7013.10.10, 7013.41.10, 7013.42.10 and 7013.49.10.
- Exercise books of H.S. Code 4820.20.00.
- Pencils and crayons of H.S. Codes 9608.40.00 and 9609.10.00.
- Erasers of H.S. Codes 3926.10.10 and 4016.92.00.
- Walking sticks of H.S. Code 6602.00.10.
- Incontinence mattress pads of H.S. Code 9404.90.10.
- Musical instruments, parts and accessories under Chapter 92 of Part I of the First Schedule to the Customs Tariff Act.
- Instruments, appliances and apparatus used in medical, surgical, dental or veterinary sciences under Heading 90.18.
- Medical grade silicone of H.S. Code 3910.00.10.
- Glass-ceramic blocks for dental use of H.S. Code 7020.00.40.

# Value Added Tax cont'd

## 3 VAT invoice

When a purchaser who is not in business requests that his name be shown in the VAT invoice, his address and National Identity Card number should also be included.

## 4 Special levy on banks

As from the accounting period starting on or after 1 July 2023, the special levy is payable by banks at the rate of 5.5% on their leviable income for every accounting period. The leviable income consists of the interest income net of interest expense and other income before deduction of expenses arising from transactions with residents other than companies holding a Global Business Licence.

## 5 VAT Refund Scheme

Application for refund of VAT can now be made by:

- a planter, a group of small farmers, such as a farmers' association, society, company, or a co-operative owned by a small farmer or owned by a group of small farmers, having an annual turnover not exceeding Rs.10 million, or a horticulturist registered with the Small Farmers Welfare Fund or a cooperative society on the purchase of automatic irrigation controllers, plant support mesh and UV water filtration systems.
- a breeder, other than a pig breeder, on the purchase of cooling tanks.

For further information about how BDO can assist you and your organisation, please get in touch with one of our key contacts listed below:

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