



Republic of Mauritius

A Guide to the

Companies Act 2001

Companies Division

November 2001

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Foreword

The purpose of this guide is to assist the public to better understand the procedures for incorporation and other filing requirements for companies as set out in the Companies Act 2001. Efforts have been made to simplify key areas of the law so that they can attain a wide section of the community.

However, the matters stated in the guide should not be understood to override any provision of the Companies Act 2001 or regulations made under it. If further assistance is required, professional advisers should be contacted.

Further information may be obtained from the office of the Registrar of Companies.

**Registrar of Companies
Mauritius**

COMPANIES ACT 2001

NAME OF COMPANY

A name is an essential requirement for a company. The Registrar of Companies is responsible for the approval and reservation of names.

Any company, whether local or foreign, cannot be registered under a name unless it has been approved by the Registrar. For a local company before incorporation or on a change of name, approval must be obtained from the Registrar by applying for the reservation of its proposed name – (section 34).

HOW TO RESERVE A NAME

To reserve a name for a company, an “Application for Reservation of a Company Name” (Form 11) must be completed and lodged with the Registrar. The prescribed fee is Rs. 100.

PROCESSING AN APPLICATION

A name that is requested, is checked against the Register of names to ensure that it does not contravene any of the restrictions on certain names – (section 35)

If a name is acceptable, a notice of reservation will be issued by the Registrar to the applicant.

A name will be reserved for a period of up to two months after the approval date. The Registrar will advise an applicant if a name cannot be reserved – (section 34)

CHANGING THE NAME OF THE COMPANY

A company may choose to change its name, or it may be directed by the Registrar to change its name if it is believed on reasonable grounds that its name should not have been registered.

If a company changes its name voluntarily, then the reservation procedure is the same as described under “**HOW TO RESERVE A NAME**”

If the Registrar directs a company to change its name, the Registrar will issue a written notice to do so within a specified period of not less than 28 days after the date on which the notice is served.

A company that receives a direction to change its name can reserve a new name by following the reservation procedure above. If it does not do so, the Registrar may register the company under a new name chosen by the Registrar, being a name, under which the company may be registered.

Where the Registrar registers a new name, the new name will be reserved and a new certificate of incorporation will be issued to the company – section 37.

NAMES THAT CANNOT BE RESERVED

Under section 34 of the Act, any name can be reserved unless it comes within any one of the following categories:

- a name which, or the use of which, would contravene an enactment;
- a name which, by virtue of section 35, cannot be registered;
- a name that is identical or almost identical to a name that the Registrar has already reserved under this Act or the Companies Act 1984 and that is still available for incorporation;
- a name that, in the opinion of the Registrar is offensive.

USE OF COMPANY NAME

A company must ensure that its full name is clearly stated:

- in every written communication sent by, or on behalf of, the company; and
- on every document issued or signed by, or on behalf of, the company and which evidences or creates a legal obligation of the company.

The requirement to state the name of a company is to signal to persons dealing with the company that they are dealing with a company whose shareholders enjoy limited liability.

A person who issues or signs a document by or on behalf of a company, and the name of the company is incorrectly stated may be liable to the same extent as the company unless:

- the person who issued or signed the document proves that the person in whose favour the obligation was incurred was aware at the time the document was issued or signed that the obligation was incurred by the company; or
- the court before which the document is produced is satisfied that it would not be just and equitable for the person who issued or signed the document to be so liable.

USE OF THE WORD “LTD” ETC.

Finally, it should also be noted that any person or group that is *not* incorporated with limited liability that carries on business under a name or title that includes the word “limited” or the word “limitée” or the abbreviation “ltd” or “ltée” as the last word in the name commits an offence.

TYPES AND CATEGORIES OF COMPANIES

Types of companies:

- Company limited by shares;
- Company limited by guarantee;
- Company limited by shares and guarantee;
- An unlimited company
- A foreign company
- Limited Life Company

Any of the above mentioned type of companies may be licensed as Category 1 or 2 Global business companies.

Every company is either a public company or a private company. If it is not stated, then it is a public company.

SMALL PRIVATE COMPANIES

Within the category of companies, a new classification of companies has been introduced in the law i.e. that of small private companies.

A company is a “small private company” where

- it is a private company with a turnover of less than 10 million rupees or such other amount as may be prescribed in respect of its last preceding accounting period;

- it is not a company holding a Category 1 Global Business Licence;

Advantages of a small private company

It is not required to

- appoint a secretary;
- appoint an auditor;

This type of company has the option to file either:

- a financial summary or;
- financial statements

PRIVATE COMPANIES

- Private companies generally need not issue share certificates.
- They may have directors over the age of 70 years. This is prohibited for a public company unless approved by an ordinary resolution.
- “No change” return may be filed. (section 223(5))

ONE-PERSON COMPANY

The Act provides that one person may form a company. However, at incorporation or within 6 months, the sole shareholder/director must

nominate a person to be the secretary in the event of his death or incapacity.

The role of the secretary is limited to calling a meeting of the heirs for the purposes of appointing a new director.

DORMANT COMPANIES

A dormant company is one where no significant accounting transaction has occurred during any period (section 293). This excludes the issue of shares, payment of bank charges, licences fees and other compliance costs. A special resolution is required and the company must notify the Registrar within 14 days that the company is dormant. From that time, the office will record that the company is dormant.

All types of companies may be dormant.

Advantages of a dormant company

- A dormant company is exempted from the requirements of having its accounts audited.
- Only a flat fee is payable as specified in the Twelfth Schedule.

OBJECTS OF THE COMPANY - section 27

There is no obligation for a company to state its objects.

The constitution may provide otherwise.

In case the objects are specified, the company is limited to carrying on those objects.

INCORPORATION OF A COMPANY

REQUIREMENTS FOR THE INCORPORATION OF A COMPANY

A proposed company must have the following:

- A name
- One or more shares;
- One or more shareholders; and
- One or more directors.

Any person, either alone or together with another person, may apply for the incorporation of a company.

CONSTITUTION

A company is no longer required to have a memorandum and articles of association. However, a proposed company may choose to have a constitution, but it is not required to have one.

DOCUMENTS FOR INCORPORATION

The following documents must be submitted to the Registrar for the incorporation of a company:

- Form 1 - an application for incorporation of a company.
- A notice of reservation of name issued by the Registrar;

- Form 7 - the consent of every director of the proposed company.

Note that a company is only required to have a minimum of one director;

- Form 8 - (if applicable) – the consent of every secretary of the proposed company.

Note that a company is not required to appoint a secretary; and

- Form 9 - the consent of every shareholder of the proposed company. The consent must be signed by every person named as a shareholder or (his/her agent authorised in writing). In case there is an agent, then a written authority must be attached.
- The class and number of shares taken and the consideration paid for by that shareholder for the issue of those shares should also be included.

Note that a company is only required to have a minimum of one shareholder.

Where the proposed company has a constitution, a certified copy of the constitution by a law practitioner must be submitted together with the above mentioned documents.

Note that the constitution need not be embodied in a notarial deed

When applying for the incorporation of a company, some of the details that must be provided are:

- the registered office of the proposed company;
- the full name and address of each applicant;
- the present full name, any former name and the usual residential address of every director and of any secretary of the proposed company;
- particulars of any business occupation and directorships of any public company or subsidiary of a public company held by each director;
- the full name and residential address of every shareholder of the proposed company, and the number of shares to be issued to every shareholder and the amount to be paid or other consideration to be provided by that shareholder for the issue of those shares;
- whether the company is a limited company or an unlimited company;
- in the case of a private company, that it is a private company;
- in the case of a one person company, the full name and residential address and occupation of the person nominated by the proposed company to be the secretary of the company pursuant to section 140 in the event of the death or mental incapacity of the sole shareholder and director; and
- a declaration made by the applicant that the information provided in the application is true and correct.

CONSTITUTION OF A COMPANY

Under the **Companies Act 1984** (the 1984 Act), a company was required to have a constitution in the form of a Memorandum and Articles of Association.

To simplify the registration process and the operation of companies, this requirement has now been dispensed with under the **Companies Act 2001** (the Act). Section 39 provides that now a company *may*, but does not need to have a constitution – A constitution is optional because the Act contains rules which apply to all companies, directors and shareholders.

If a company does not have a constitution, the shareholders of the company may adopt a constitution at any time.

The Act also provides shareholders with certain rights to enforce the provisions of the constitution, and to obtain remedies for breach of the constitution.

REVOCAION OF MEMORANDUM & ARTICLES OF ASSOCIATION

A company that was incorporated prior to the commencement of the Act may, under section 42, retain its memorandum of association and articles of association as its constitution but cannot alter any of the provisions in its existing memorandum or articles of association unless it replaces same by a single document into which it consolidates its constitution – section 45.

WHAT IS A CONSTITUTION?

A constitution is the rules governing the company, and the directors and shareholders in the company, and their relationship with each other. The constitution may cover such matters as the rights, duties, powers and obligations of the company, directors and shareholders.

EFFECT OF NOT HAVING A CONSTITUTION

If a company does not have a constitution, the company, the board, each director and shareholder of the company have the rights, powers, duties and obligations set out in the Act – section 41.

If on the other hand, a company has a constitution, the company, the board, each director and each shareholder of the company have the rights, powers, duties and obligations set out in the Act, except to the extent that they are *restricted, limited or modified* by the constitution of the company in accordance with the Act – section 40.

PURPOSE OF THE CONSTITUTION

The aim of a constitution is to dispense with bulky documents like the memorandum and articles of association. The constitution does not need to contain lengthy objects and powers clauses, and it ensures that any restrictions are made clear and unambiguous.

THE CONTENTS OF A CONSTITUTION

A constitution may contain matters determined by the Act for inclusion in the constitution of a company.

It may also contain such other matters that a company wishes to include in its constitution.

Certain provisions in the Act may be restricted, limited or modified by the constitution of a company. These provisions usually include the words “*subject to its constitution*” or “*unless otherwise specified in the constitution*”

Other provisions are optional and only apply to the company if it adopts them in its constitution. Some provisions are mandatory and cannot be restricted, limited or modified by the constitution of a company.

E.g. the provision requiring a company to have a name, one or more shares, shareholders and directors.

The constitution of a company may contain a provision relating to the capacity, rights, powers or privileges of the company only if the provision **restricts** the capacity of those rights, powers or privileges. For example, where the constitution of a company sets out the objects of the company, there is deemed to be a restriction in the constitution on carrying on any business or activity that is not within those objects, unless the constitution expressly provides otherwise.

The constitution of a company is binding as a contract between firstly, the company and each shareholder, and secondly, each shareholder in accordance with its terms – section 43.

ADOPTION, ALTERATION AND REVOCATION OF CONSTITUTION

The shareholders of a company without a constitution may adopt one by special resolution. Shareholders may also alter or revoke a constitution by special resolution. The board of a company must ensure that notice of an adoption, alteration or revocation is filed with the Registrar within 14 days of the event taking place – section 44.

MODEL CONSTITUTION FOR A PRIVATE COMPANY

A model constitution for a private company is contained in the Second Schedule to the Act and is found at Appendix I

DIRECTORS

MEANING OF “DIRECTOR” – section 128

A director is a person occupying the position of director of the company by whatever name called, and as set out in section 128.

MEANING OF “BOARD” – section 128

The “board” and “board of directors” of a company mean the number of directors acting together who form the required quorum, or if the company has only one director, then that director.

FUNCTIONS OF THE BOARD – sections 129 – 131

The business and affairs of a company must be managed under the direction or supervision of the board of the company. It is subject to the following:

- any modifications, adaptations, exceptions or limitations that are in the Act or in a company’s constitution;
- the fact that a company cannot enter into a “ major transaction “ unless it has been approved by a special resolution of the shareholders, or is contingent on a special resolution being passed;
- a board can delegate any one or more of its powers *other than its powers under any section specified in the Seventh Schedule* to a committee of directors, a director or employee of the company.

- The board is responsible for the exercise of the power by the delegate as if the Board has exercised the power.

DIRECTOR'S DUTIES

The Act spells out the following general duties of directors:

- To exercise their powers in accordance with the Act and with the limits and subject to the conditions and restrictions established by the company's constitution;
- To obtain the authorisation of a meeting of shareholders before doing any act or entering into any transaction for which the authorisation or consent of a meeting of shareholders is required by this Act or by the company's constitution;
- To exercise their powers honestly in good faith in the best interests of the company and for the respective purposes for which such powers are explicitly or impliedly conferred;
- To exercise the degree of care, diligence and skill required by section 160;
- Not to make use of or disclose any confidential information received by them on behalf of the company as directors otherwise than as permitted and in accordance with section 153.

NUMBER OF DIRECTORS & RESIDENCE – section 132

A company must have at least one director who should be ordinarily resident in Mauritius

QUALIFICATIONS OF DIRECTORS – section 133

It is important to know that a person cannot be a director of a company if he is a person who:

- is under 18 years of age;
- subject to section 138(4) to (7), is, in the case of a public company, over 70 years of age;
- is an undischarged bankrupt;
- would, but for the repeal of section 117 of the Companies Act 1984, be prohibited from being a director or promoter of, or being concerned or taking part in the management of, a company within the meaning of that Act;
- is prohibited from being a director or promoter of or being concerned or taking part in the management of a company under sections 337 or 338;
- is not a natural person;
- has been adjudged to be of unsound mind; or
- by virtue of the constitution of a company, does not comply with any qualifications for directors.

CONSENT REQUIRED

No person can be appointed as a director unless he has consented to be a director, and has certified that he is not disqualified from being appointed or holding office as a director.

APPOINTMENT OF DIRECTORS – section 135

1. The first directors of a company are the persons named in an application for registration of a company or amalgamation proposal. They hold office from the date of registration of the application, or the date the amalgamation proposal is effective, until they cease to hold office in accordance with the Act; and
2. Subsequent directors must be appointed by ordinary resolution, unless the constitution of the company otherwise provides;
3. A shareholder or creditor may apply to the Court to appoint one or more persons as directors of the company if
 - there are no directors of a company, or the number of directors is less than the quorum required for a meeting of the Board; and
 - it is not possible or practicable to appoint directors in accordance with the company's constitution or under section 140(3) .

The Court may then, make an appointment where it considers that it is in the best interests of the company to do so.

REMOVAL OF DIRECTORS – section 138

A director of a public company may be removed from office by an ordinary resolution of the shareholders passed at a meeting called for the purpose that includes the removal of a director.

A director of a private company may be removed from office by special resolution passed at a meeting called for the purpose that includes the removal of the director.

Notice to shareholders of the meeting must state that the purpose of the meeting is for removal of the director.

DIRECTOR CEASING TO HOLD OFFICE – section 139

The office of director is vacated if the director:

- gives notice of his resignation;
- is removed from office in accordance with the Act or the constitution of the company;
- becomes disqualified from being a director pursuant to section 133;
- becomes disqualified from being a director;
- dies; or
- otherwise vacates office in accordance with the constitution of the company.

Note: Pursuant to section 141, the acts of a person as a director are valid even though the person's appointment was defective or the person was not qualified for appointment as a director.

LODGING OF THE NOTICE OF CHANGE - section 142

A notice of change of directors must be lodged with the Registrar of Companies in the approved form within 28 days of:

- the change occurring, in case of an appointment or resignation of a director; or
- the company first becoming aware of the death of a director, or the change in the name or residential address of a director,

Where the board of a company fails to comply with the above, every director of the company commits an offence and is liable on conviction to a fine not exceeding 50,000 rupees.

SECRETARY

Every company, other than a small private company or a company holding a Category 2 Global Business Licence must have one or more secretaries.

The secretary must be a natural person of full age and capacity and must be ordinarily resident in Mauritius.

However, a corporation may act as a secretary with the approval of the Registrar subject to certain specified conditions.

The office of the secretary must not be vacant for more than 3 months.

QUALIFICATIONS OF THE SECRETARY

The secretary of a public company or of a private company, (other than a small private company or a company holding a Category 2 Global Business Licence) must be:

- a law practitioner, a qualified auditor, a member of the Institute or Chartered Secretaries and Administrators of the United Kingdom or a member of the Chartered Institute of Management Accountant of United Kingdom; or
- a member of a professional association of company secretaries approved by the Minister under section 111(2) of the Companies Act 1984 or by the Minister under subsection (2)

Section 166 of the Act lays down the duties of the secretary.

The company secretary must, *inter alia*:

- provide the Board with guidance as to its duties, responsibilities and powers
- inform the Board of all legislation relevant to or affecting meetings of shareholders and directors and reporting at any meetings and the filing of any documents required of the company and any failure to comply with such legislation;
- ensure that minutes of all meetings of shareholders or directors are properly recorded in accordance with paragraph 8 of the Fifth Schedule and all statutory registers be properly maintained;
- certify in the annual financial statements of the company that the company has filed with the Registrar all such returns as are required of the company under the Act;
- ensure that a copy of the company's annual financial statements and where applicable the annual report are sent in accordance with sections 219 and 220 to every person entitled to such statements or report in terms of the Act.

REMOVAL OR RESIGNATION OF SECRETARY

Notification of the resignation or removal of the secretary during any accounting period must be notified to the Registrar within 28 days.

In the case of removal of the secretary, he may require the company to include in the annual financial statements, a statement setting out the circumstances of his removal.

SHAREHOLDERS

The Act gives added protection to shareholders and minority shareholders. Amongst other things, it provides the following:

MINORITY BUY-OUT

A minority shareholder who dissents from major transactions approved by the majority or in a case of variation of rights will have the right to be bought out by the company at a fair value.

MANAGEMENT REVIEW

Shareholders may also make recommendations to the board about the management.

ATTENDANCE OF AUDITORS

The attendance of auditors at meetings of shareholders is an additional safeguard so that the maximum of information on financial statements may be available.

STATEMENT OF RIGHTS TO BE GIVEN TO SHAREHOLDERS

A shareholder has now the right to request for a statement setting out the class and number of shares. The rights, privileges, conditions and limitations attached to those shares must also be set out.

COURTS' POWERS

The Courts have been given wide powers to protect shareholders against different forms of abuse by directors,

SHARES

TYPES OF SHARES

The 1984 Act forbids a public or subsidiary of a public company to issue shares with disproportionate rights. There is now no such prohibition under the 2001 Act.

Section 46 lays down the basic rights attached to a share. They are the right to:

- one vote at company's meetings;
- an equal dividend;
- an equal share in the distribution of the surplus assets.

The constitution or the terms of the issue of the shares may vary those rights – i.e. the rights mentioned above may be restricted, limited, altered or added (section 46). Another major difference with the 1984 Act is the 2001 Act permits a company, if it is allowed by its constitution, to issue different classes of shares. e.g. the shares issued may-

- be redeemable
- be preferential as to distribution of capital or income
- confer special, limited or conditional voting rights

NO PAR VALUE SHARES

A major departure from the provisions of the Companies Act 1984 is the introduction of *no par value* shares. Section 47 provides that the general rule is that any shares created or even issued after the commencement of the Act must be shares of *no par value*.

However, existing companies or global business companies will be allowed to still maintain their *par value* shares and to issue shares or classes of shares with par value.

Conversion of one class with *par value* to a class of *no par value* can be effected. This will require consent in writing of 75% of the shareholders.

The Act has provided, however, that there may be exemption to the general rule- i.e. the company may issue share with par value where the Registrar is satisfied about two conditions-

- If the company is a wholly owned subsidiary registered outside Mauritius and for the purposes of reporting it is necessary for the company to be formed with shares carrying a par value or
- There are good grounds for the shares to be issued at par value.

The approval of the Registrar may be granted with certain conditions.

STATED CAPITAL

Section 78 introduces the concept of stated capital which is the total of all amounts received by the company or due and payable to the company in relation to the issue of shares and calls made on the shares.

This stated capital cannot be reduced unless a special resolution is passed and the solvency test has been satisfied - section 62.

Note: a court order is no longer required.

FRACTIONAL SHARES

A company may, if it is allowed by its constitution, issue fractional shares. When fractional shares are issued, they have corresponding liabilities, rights and attributes.

DENOMINATION OF SHARES IN FOREIGN CURRENCY

The general rule is that all shares with a *par value* must be denominated in Mauritian currency. Those shares may be designated in any foreign currency with the approval of the Registrar.

ISSUE OF SHARES

Section 51- after registration, a company must issue to any person named in the application as a shareholder the number of shares mentioned in the form.

After the first issue of shares, the board of a company may issue shares at any time, to any person, and in any quantity it sees fit. This power is subject to the provisions of the Companies Act and any provision in a company's constitution that may modify its right to issue shares - section 52(4)

The Registrar must receive notice of the share issue in the approved form within 14 days of the date of the issue.

DISTRIBUTIONS TO SHAREHOLDERS

Section 61 - The board of a company may authorise a distribution by the company at any time, and of any amount, and to any shareholders it sees fit. But before doing so it must be satisfied, on reasonable grounds, that the company will be able to satisfy the solvency test immediately after the distribution. Directors who vote in favour of a distribution must sign a certificate stating that the company will satisfy the solvency test after the distribution and give the grounds for that opinion.

SOLVENCY TEST

A company satisfies a solvency test if:

- it is able to pay its debts as they become due in the ordinary course of business;
- the value of the company's assets is greater than the value of its liabilities, including contingent liabilities - section 6.

MEETINGS

There are different types of meetings that may be held by a company:

- Board meetings - Eighth Schedule
- Meeting of shareholders - Fifth Schedule
- Annual meeting of shareholders
- Special meeting - which may be held for the approval of financial statements

FILING OF DOCUMENTS

The forms used for filing documents with the Registrar of Companies are prescribed/approved. A list is set out at Appendix VII. Computer generated forms are acceptable if they are in the format prescribed. Fees can be paid by way of bank cheque or cash. Cheques must be made payable to the Government of Mauritius.

INSTRUCTION FOR FILING OF DOCUMENTS

All forms forwarded to the Registrar of Companies for filing must show the name and the registration number of the company to which the document relates. The name, postal address and telephone number of the person by, or on whose behalf any document or form is submitted must be stated on the document or form. It is important to ensure that all forms are completed correctly in accordance with the relevant instructions, and all the necessary information is provided.

The Registrar may refuse to register a document or decline to accept a document for registration for the following reasons:-

- it is not in the prescribed form, if any;
- it does not comply with the Companies Act or Regulations made under the Act.
- it is not printed, typewritten;
- it has not been properly completed in accordance with the notes, instructions or direction specified in the form;
- it is not on good quality A4 paper;

- it does not bear original signature;
- it contains matter contrary to law;
- it contains an error, alteration or erasure; or
- it fails to comply with any directive or notice issued by the Registrar.

Prescribed time limits for filing of documents are set out in Appendix VI.

FILING OF OTHER DOCUMENTS

Charges

Section 127 - Every company shall, within 28 days of the creation by the company of any charge, or of making any issue of debentures charged on or affecting any property of the company, file with the Registrar of Companies a statement of the particulars of the charge in the form prescribed. (Form 3)

Registered office and address for service

Every company must have a registered office in Mauritius to which all communications and notices may be addressed and which shall constitute the address for service of legal proceedings of the company. The registered office address must be notified to the Registrar on the Form 1-application form for incorporation. If a company wishes to change its registered office address, the change and date of change must be notified to the Registrar on the approved form.

Annual return

All companies are required to lodge an annual return within 28 days of the date of the annual general meeting of the company. Where the matters required to be stated are unchanged from the last preceding annual return, the company may present a “No change Return” in which it is certified by the director or the secretary of the company that there is no change with respect to any of the matters stated from the last preceding annual return. A company may not make an annual return in the calendar year of its incorporation.

Annual report

Section 218 - The board of every company must within 6 months of the balance sheet date of the company, prepare an annual report on the affairs of the company during the accounting period ending on that date. The annual report is to be presented together with the financial statements at the annual meeting of the shareholders.

It should be noted that the annual report of only public companies need to be registered with the Registrar of Companies.

If the company fails to comply with the above, every director of the company commits an offence and is liable on conviction to a maximum penalty of Rs. 200,000.

An application may be made in writing to the Registrar under section 210(2) to extend the period for preparing an annual report.

STATUTORY REGISTERS AND RECORDS

A company must maintain the following books and registers:-

- a share register (section 91)
- company records (section 190) and
- accounting records (section 193)

SHARE REGISTER

Section 91 - A company must maintain a share register that records the shares issued by the company and states whether, under the company's constitution, or the terms of issue of the shares, there are any restrictions or limitations on their transfer; and the place where any document that contains the restrictions or limitations may be inspected.

The share register must also state the following with respect to each class of shares:-

- an alphabetical list of the names and the latest known address of each person who is, or has within the last 7 years been, a shareholder;
- the number of shares of that class held by each shareholder within the last 7 years; and
- the date of any, issue of shares to, repurchase or redemption of shares from, or transfer of shares by or to, each shareholder within the last seven years, and in relation to the transfer, the

name of the person to or from whom the shares were transferred.

An agent (such as a share registry) may maintain the share register of any company. A share register of a company may be divided into two or more registers and kept at different locations, if expressly permitted by its constitution. A notice of the location of each register must be delivered to the Registrar for registration within 14 days after the share register is divided or any place where a register is kept is altered.

The principal register of a company must be kept in Mauritius.

COMPANY RECORDS

Section 190 - A company must keep the following documents at its registered office:-

- the constitution of the company
- minutes of all meetings and shareholders' resolutions within the last seven years
- an interests register, if required
- minutes of all meetings, directors' resolutions and directors' meetings within the last seven years
- certificates given by directors under the Companies Act within the last seven years;
- the full names and addresses of the current directors

- copies of all written communications to all shareholders or all holders of the same class of shares during the last seven years, including annual reports made under section 218
- copies of all financial statements and group financial statements required to be completed by section 210 of the Companies Act for the last seven completed accounting periods of the company;
- the accounting records required by section 193 for the current accounting period and for the last 7 completed accounting periods of the company
- the share register
- the copies of instruments creating or evidencing charges required to be registered under section 127
- the records may be kept at any location in the country. Where a company changes the location of the records, the Registrar must be notified of the place at which the records are kept within 14 days of the date of the change.

FINANCIAL STATEMENTS

SMALL PRIVATE COMPANIES

A small private company may file a Financial Summary or Financial Statements. However those financial statements must comply with

- regulations made under the Act or
- any accounting standards issued or
- any regulations made under the Mauritius Accounting and Auditing Standards Committee Act 1989.

PUBLIC AND PRIVATE COMPANIES (Other than small private companies)

The Financial Statements and group Financial Statements must be audited by a qualified auditor. They should:

- be prepared in accordance with and comply with the International Accounting Standards; and
- comply with any requirement which applies to the company's Financial Statements under any other enactment

FOREIGN COMPANIES

The Financial Statements of foreign companies must comply with the International Accounting Standards. They must show the assets employed in and liabilities arising out of its operations conducted in or from Mauritius. They should also contain the profit and loss account arising out of its operations conducted in or from Mauritius

GLOBAL BUSINESS COMPANIES

The Financial Statements of the Category 1 Global Business companies have to be filed with the Financial Services Commission and, as such are exempted from filing same with the Registrar.

APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements of a company are approved at an annual meeting of the company.

Where the Financial Statements are not approved at an annual meeting, they shall be presented at a further special meeting called by the Board.

REGISTRATION OF FINANCIAL STATEMENTS

Small Private companies

The annual return of a small private company must be accompanied by :

- a Financial Summary containing the information set out in the Ninth Schedule or
- the financial statements in accordance with section 211

PUBLIC AND PRIVATE COMPANIES (OTHER THAN SMALL PRIVATE)

Within 28 days after the financial statements of the companies and any group financial statements are required to be signed, public and private companies (other than small private companies) must file certified copies

of those financial statements. A copy of the auditor's report must also accompany the financial statements.

In the case of public companies, a copy of the annual report, which is required to be prepared under section 218, must be delivered at the same time with the financial statements.

ANNUAL MEETING

Every company must hold an annual meeting of shareholders once in each calendar year. The meeting must be on a date which is no later than six months after the company's balance date, and not later than 15 months after the previous annual meeting - section 115. A company does not have to hold that meeting within 18 months of the date of its registration.

FOREIGN COMPANIES

A foreign company must file with the Registrar the following:

- within 3 months of its annual meeting of shareholders, certified copies of its Balance Sheet made up to the end of its last preceding accounting period together with all copies of documents that are required by the law applicable in its country of incorporation.
- within 6 months after the end of the accounting period of the company, Financial Statements showing the operations conducted in or from Mauritius together with a qualified auditor's report on those statements.

TRANSITIONAL PROVISION FOR FILING AND AUDITING OF ACCOUNTS FOR EXISTING COMPANIES

Companies which have a balance sheet date prior to the commencement of the Companies Act 2001 are entitled to hold their annual meeting and present their financial accounts within the time frame provided by the Companies Act 1984, i.e. they may hold their annual general meeting within 8 months from the balance sheet date and to have them approved

FOREIGN COMPANIES

REGISTRATION

A foreign company shall not carry on business in Mauritius on or after the commencement of the Act unless the name of the foreign company has been reserved. (section 34)

When a foreign company establishes a place of business or commences to carry on business in Mauritius, it has to be registered within one month.

The following are the documents to be submitted for registration of the foreign company:

- (a) a duly authenticated copy of:
 - the certificate of its incorporation or registration in its place of incorporation or origin or a document of similar effect;
 - its constitution, charter, statute or memorandum and articles or other instrument constituting or defining its constitution;
- (b) a list of directors;
- (c) in case there are resident directors of a local Board, a memorandum duly executed by or on behalf of the foreign company stating their powers;
- (d) a memorandum of appointment or power of attorney must be under the seal of the foreign company or executed on its behalf in such manner as to be binding on the company, and it should state the names and addresses of 2 or more persons resident in Mauritius

authorised to accept on its behalf service of process and any notices required to be served on the company;

- (e) notice of the situation of its registered office in Mauritius and, unless the office is open and accessible to the public during ordinary business hours on each day, other than Saturdays and public holidays, the days and hours during which it is open and accessible to the public; and
- (f) a declaration made by the authorised agents of the company.

Where a memorandum of appointment or power of attorney filed under subsection (1)(e) is executed by a person on behalf of the company, a duly authenticated copy of the deed or document by which that person is authorised to execute the memorandum of appointment or power of attorney must be filed.

On submission of the required documents, the Registrar will issue a certificate of registration as a foreign company

Any change effected within the company must be filed within one month with the Registrar in which case a certificate is issued.

BALANCE SHEET

A foreign company must within 3 months of its annual meeting of shareholders file with the Registrar, a copy of its balance sheet and within 6 months after the end of the accounting period of the company file its

financial statements, which must comply with the International Accounting Standards.

CESSATION OF BUSINESS IN MAURITIUS

Where a foreign company ceases to have a place of business or to carry on business in Mauritius, it must within 7 days of the date of the cessation, file a notice to that effect. The Registrar must, on the expiry of 3 months after the filing of the notice, remove the name of the company from the Register.

FEES

The fees payable by different types of companies and other matters are found in the Twelfth Schedule at Appendix II

OFFENCES UNDER THE ACT

No fee is payable for the filing of any documents required by the Companies Act 2001. However any company or person who fails to comply with the Companies Act 2001 commits an offence and are liable for prosecution. The fine varies between Rs. 20,000 to Rs. 1 m and 5 years of imprisonment.

Example of some offences and the maximum fine payable in Court:

Sections	Offences	Maximum fine
15	Failure to produce books called for by Registrar under his power of inspection	Rs 50,000
52	Failure to file with the Registrar a return of allotment within 14 days of the issue of shares	Rs 100,000
115	Failure to call an annual meeting of shareholders once in a year or later than 15 months after the previous annual meeting or later than 6 months after the company's balance sheet date	Rs 200,000
127	Failure to file the statement of particulars of charge created by the company	Rs 200,000
142	Failure by the Board to notify the Registrar of any change in Directors/Secretary change in their residential address or	Rs 50,000
163	Failure by a company or its directors to appoint a secretary within 2 months of being ordered to do so by the Registrar or the Court	Rs 20,000
189	Failure by a company to change its registered office where required to do so by the Registrar	Rs 50,000
215	Failure by the company to file their financial statements or group account statement.	Rs 200,000
223	Failure to file the annual return of the company with the Registrar within the prescribed delay.	Rs 100,000
294	Failure to inform the Registrar within 14 days when ceasing to be dormant	Rs 200,000
344	Any director, employee, shareholder who falsifies any records of the company	Rs 1m + 5 years imprisonment

Appendix I

Model constitution for a private company

SECOND SCHEDULE

(sections 40 and 42(1))

A private company may, in a constitution registered by it, exclude or modify any of the provisions of this Schedule to the extent permitted by the Act

Constitution of a private company limited by shares

1. Issue of new shares

New shares shall be issued in accordance with section 52 with the pre-emptive rights provided for under section 55.

2. Transfer of shares

Every change in the ownership of shares in the capital of the company shall be subject to the following limitations and restrictions -

(a) Pre-emptive provisions

No share in the capital of the company shall be sold or transferred by any shareholder unless and until the rights of pre-emption hereinafter conferred have been exhausted.

(b) Transfer notice and fair price

(i) Every shareholder including the personal representative of a deceased shareholder or the assignee of the property of a bankrupt shareholder who desires to sell or transfer any share shall give notice in writing to the Board of such desire.

- (ii) Where the notice under subparagraph (i) includes several shares, it shall not operate as if it were a separate notice in respect of each such share, and the proposing transferor shall be under no obligation to sell or transfer some only of the shares specified in such notice.
 - (iii) The notice under subparagraph (i) shall be irrevocable and shall be deemed to appoint the Board as the proposing transferor's agent to sell such shares in one or more lots to any shareholder or shareholders of the company, including the directors or any of them.
 - (iv) The price of the shares sold under paragraph (iii) -
 - (A) shall be the price agreed upon between the party giving such notice and the Board; or
 - (B) failing any agreement between them within 28 days of the Board receiving such notice, such fair price as shall be determined by a person appointed jointly by the parties.
 - (v) In the absence of an agreement under subparagraph (iv)(B), either party may apply to the Judge in Chambers to appoint an arbitrator.
 - (vi) The person appointed under subparagraph (iv) or (v) shall certify the sum which, in his opinion, is the fair price for the share.
- (c) Offer to shareholders and consequent sale
- (i) Where the price for the shares sold under paragraph (b) is agreed upon or determined, as the case may be, the Board shall immediately give notice to each of the shareholders, other than the person desiring to sell or transfer such shares.
 - (ii) A notice under subparagraph (i) shall state the number and price of such shares and shall request each of the shareholders to whom the notice is given to state in writing to the Board within 21 days of the date of the notice whether he is willing to purchase any and, if so, what maximum number of such shares.
 - (iii) At the expiration of 21 days from the date of the notice, the Board shall -
 - (A) apportion such shares amongst the shareholders (if more than one) who have expressed a desire to purchase the shares and, as far as possible, on a pro rata basis according to the number of shares already held by them respectively, or

- (B) if there is only one shareholder, all the shares shall be sold to that shareholder,

provided that no shareholder shall be obliged to take more than the maximum number of shares stated in that shareholder's response to such notice.

- (iv) Where the apportionment is being made or any shareholder notifies his willingness to purchase, the party desiring to sell or transfer such share or shares shall, on payment of the said price, transfer such share or shares to the shareholder or respective shareholders who has or have agreed to purchase the shares and, in default thereof, the Board may receive and give a good discharge for the purchase money on behalf of the party desiring to sell and enter the name of the purchaser or purchasers in the share register as holder or holders of the share or shares so sold.

(d) Shares on offer not taken up by shareholders

- (i) Where all the shares remain unsold under paragraph (c) at the expiry of the period of 60 days of the Board receiving a notice under paragraph (c)(ii), the person desiring to sell or transfer the shares, may, subject to subparagraph (ii), within a further period of 30 days, sell the shares not so sold, but not a portion only, to any person who is not a shareholder.
- (ii) The person desiring to sell the shares shall not sell the shares for a price less than the price at which the shares have been offered for sale to the shareholders under this paragraph (that is, paragraph 2), but every such sale shall nevertheless be subject to the provisions of paragraph 4.

(e) Family transactions

- (i) Any share may be transferred by a shareholder to, or to trustees for, the spouse, father, mother, child, grandchild, son-in-law or daughter-in-law of that shareholder, and any share of a deceased shareholder may be transferred by his executors or administrators to the spouse, father, mother, child, grandchild, son-in-law or daughter-in-law of the deceased shareholder.
- (ii) Any share held by trustees under any trust may be transferred to any beneficiary, being the spouse, father, mother, child, grandchild, son-in-law or daughter-in-law of such shareholder, of such trust, and shares standing in the name of the trustee of the will of any deceased shareholder or trustees under any such trust may be transferred upon any change of trustees for the time being of such will or trust.

- (iii) The restrictions contained in paragraphs (a) to (d) shall not apply to any transfer authorised by this paragraph but every such transfer shall be subject to paragraph 3.

3. Directors' right to refuse registration of transfers

Subject to compliance with sections 87 to 89, the Board may refuse or delay the registration of any transfer of any share to any person whether an existing shareholder or not, where -

- (a) so required by law;
- (b) registration would impose on the transferee a liability to the company and the transferee has not signed the transfer;
- (c) a holder of any such share has failed to pay on the due date any amount payable thereon either in terms of the issue thereof or in accordance with the constitution (including any call made thereon);
- (d) the transferee is a minor or a person of unsound mind;
- (e) the transfer is not accompanied by such proof as the Board reasonably requires of the right of the transferor to make the transfer;
- (f) the pre-emptive provisions contained in paragraph 2 have not been complied with; or
- (g) the Board acting in good faith decides in its sole discretion that registration of the transfer would not be in the best interests of the company and/or any of its shareholders.

4. Purchase or other acquisition of own shares

- (a) Authority to acquire own shares

For the purposes of section 68, the company shall be expressly authorised to purchase or otherwise acquire shares issued by it.

- (b) Authority to hold own shares

Subject to any restrictions or conditions imposed by law, the company shall be expressly authorised to hold shares acquired by it pursuant to section 68 or 110.

5. Calls on shares and forfeiture of shares

Calls on shares and forfeiture of shares shall be conducted in accordance with the Fourth Schedule.

6. Shareholders meetings

Shareholders meetings shall be conducted in accordance with the Fifth Schedule.

Directors

- (a) The directors of the company shall be such person or persons as may be appointed from time to time by ordinary resolution or by notice to the company signed by the holder or holders for the time being of the majority of ordinary shares in the capital of the company but so that the total number of directors shall not at any time exceed the number fixed pursuant to paragraph (b) or by ordinary resolution pursuant to paragraph (c).
- (b) The first directors and the number of directors shall be determined in writing by the subscribers to the application for incorporation.
- (c) The company may by ordinary resolution increase or reduce the number of directors.
- (d) The directors may appoint any person to be a director to fill a casual vacancy or as an addition to the existing directors but the total number of directors shall not at any time exceed the number fixed in accordance with paragraph (b) or by ordinary resolution pursuant to paragraph (c).
- (e) Any director appointed under paragraph (d) shall hold office only until the next following annual meeting and shall then retire but shall be eligible for appointment at that meeting.
- (f) A director shall hold office until removed by special resolution pursuant to section 138(2) or ceasing to hold office pursuant to section 139.

8. Remuneration of directors

The remuneration of directors shall be determined in accordance with section 159(1).

9. Proceedings of directors

The directors meetings and the proceedings of directors shall be conducted in accordance with the Eighth Schedule.

10. Managing Director

- (a) The directors may appoint one or more members of the Board to the office of managing director for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke that appointment.
- (b) Where a managing director ceases to be a director for any reason whatsoever, his appointment shall automatically lapse.

- (c) A managing director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration, whether by way of salary, commission or participation in profits, as the directors may determine.
- (d) The directors may entrust to and confer upon the managing director any of the powers exercisable by them with such restrictions as they think fit, and either generally or to the exclusion of their own powers subject to section 131, and the directors may revoke, alter, or vary, all or any of these powers.

11. Dividends

- (a) A dividend may be authorised and declared by the Board at such time and such amount (subject to the solvency test) as it thinks fit.
- (b) Subject to the rights of persons, if any, entitled to shares with special rights as to dividend, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect of which the dividend is paid, but no amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this paragraph (that is paragraph 11) as paid on the share.
- (c) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but where any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.
- (d) The directors may deduct from any dividend payable to any shareholder all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
- (e) No dividend shall bear interest against the company.
- (f) Any dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or postal or money order sent through the post directed to the registered address of the holder, or in the case of joint holders, to the registered address of that one of the joint holders who is first named on the share register or to such person and to such address as the holder or joint holders may in writing direct.
- (g) Every such cheque or postal or money order shall be made payable to the order of the person to whom it is sent.
- (h) Any one of the 2 or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

12. Winding up

- (a) Subject to paragraphs (b) and (c) and to the terms of issue of any shares in the company, upon the winding up of the company, the assets, if any, remaining

after payment of the debts and liabilities of the company and the costs of winding up (the surplus assets), shall be distributed among the shareholders in proportion to their shareholding.

- (b) The holders of shares not fully paid up shall only receive a proportionate share of their entitlement being an amount paid to the company in satisfaction of the liability of the shareholder to the company in respect of the shares either under the constitution of the company or pursuant to the terms of issue of the shares.
- (c) Where the company is wound up, the liquidator may, with the sanction of a special resolution of the company, divide in kind amongst the members the assets of the company, whether they consist of property of the same kind or not, and may for that purpose set such value as he deems fair upon any property to be divided and may determine how the division is to be carried out as between the shareholders or different classes of shareholders.

13. One person companies and companies in which all shareholders are directors

Where, at any time, the company for a continuous period exceeding 6 months is a one person company, or is a company in which all the shareholders also hold office as director, then, for so long as such circumstance continues, the following provisions shall apply -

(a) Issue of shares

New shares may be issued by unanimous resolution signed by the shareholder/s having such rights and on such terms and conditions as may be set out in the resolution and a copy of the resolution shall be filed with the Registrar of Companies.

(b) Meetings

Separate meetings of shareholders and directors need not be held provided all matters required by the Act to be dealt with by a meeting of shareholders or a meeting of directors are dealt with by way of a unanimous resolution.

Appendix II

TWELFTH SCHEDULE (section 295(b), 355)

Fees payable to Registrar

PART I

Items	Matters in respect of which a fee shall be payable	Fee payable	
		Within the due date	After the due date
1.	In the case of a small private company - (a) at the time of its incorporation; and (b) in respect of every subsequent year	Rs 2,000 Rs 2,000	- Rs 3,000
	In the case of a company holding a Category 2 Global Business Licence - (a) at the time of its incorporation; and (b) in respect of every subsequent year	US\$ 65 US\$ 65	- US\$ 100
2.	In the case of a foreign company - (a) at the time of its registration; and (b) in respect of every subsequent year	Rs 9,000 Rs 9,000	- Rs 13,000
	3.	In the case of a company (a) recorded by the Registrar as being a dormant company; (b) in respect of every subsequent year.	Rs 2,000 Rs 2,000
4.		In the case of a public company - (a) at the time of its incorporation; and (b) in respect of every subsequent year	Rs 9,000 Rs 9,000
	5.	In the case of any other company - (a) at the time of its incorporation; and (b) in respect of every subsequent year	Rs 2,000 Rs 6,000
6.		In the case of a commercial partnership (<i>société commerciale</i> including <i>société commerciale de fait</i>) - (a) at the time of its registration; and (b) in respect of every subsequent year	Rs 6,000 Rs 6,000

PART II

Item	Matters in respect of which a fee shall be payable	Fee payable
1.	For any certificate issued by the Registrar or for certifying any copy or extract of any document in the custody of the Registrar	Rs 100
2.	For a copy or extract of any document in the custody of the Registrar	Rs 20 Per page
3.	For search of information in respect of every company or commercial partnership	Rs 50

Appendix III

Sections of the Companies Act 2001 not applicable to Category 1 Global Business Licence

Sections	Contents
14 (7)	Inspection and evidence of registers (not applicable to a private company unless the person is a shareholder)
23 (2) (c) in so far as it relates to a private company	particulars of any business occupation and directorships of any public company or subsidiary of a public company held by each director
32	Inclusion of word 'Limited' in name
47	No par value shares
48(4)	Stated capital and share premium account
50	Denomination of share capital
62 (2)	Requirement to give public notice of a proposed reduction of a company's stated capital
70(1)(e)	Disclosure document
71 (1)	Cancellation of share repurchased
83	subsidiary may not hold shares in holding company
87(1)	Instrument of transfer
159	Remuneration and other benefits
164(1) (a)	The Registrar may approve the appointment of a firm or corporation to act as secretary provided that at least one member of the firm or one director of the corporation is ordinarily resident in Mauritius
178	Prejudiced shareholders
179	Alteration to constitution
197 (1) (a)	Appointment of partnership as auditor where at least one member of the firm is ordinarily resident in Mauritius
198 (2) (e)	appointment of auditor where the person is not ordinarily resident in Mauritius
218	Obligation to prepare annual report
219	sending of annual report to shareholders
220	sending of financial statements to shareholders who elect not to receive annual report
221	content of annual report
222	Failure to send annual report
223	Annual return
225	Public inspection of company records
228	copies of documents

Appendix IV

Sections of the Companies Act 2001 not applicable to Category 2 Global Business Licence

Sections	Contents
14(7)	Inspection & evidence of Registers (not applicable unless the person is a shareholder).
23(2)(c)	Application for incorporation – particulars of any business occupation and directorships of any public company or a subsidiary of a public company held by each director.
32	Inclusion of word ' <i>limited</i> ' in name.
47	No par value shares.
48(4)	Stated capital and share premium account.
50	Denomination of share capital
57	Shares not paid for in cash.
62(2)	Proposed reduction of a company's stated capital not required to be given by public notice.
70(1)(e)	Disclosure document
83	Subsidiary may not hold shares in holding company.
87(1)	Instrument of transfer of shares or debentures.
159	Remuneration & other benefits relating to directors.
163	Secretary
164	Registrar may approve corporation for appointment as secretary.
165	Qualifications of secretary.
166	Duties of secretary
167	Notice to be given of removal or resignation of secretary
178	Prejudiced shareholders
179	Alteration to constitution.
193	Accounting records to be kept
194	Place accounting records to be kept
195	Appointment of auditor.
196	Auditor's fees and expenses
197(1)(a)	Appointment of partnership as auditor where at least one member of the firm is ordinarily resident in Mauritius.
198(2)(e)	Appointment of auditor where that person is not ordinarily resident in Mauritius.
210	Obligation to prepare financial statements
211	Contents and form of financial statements
212	Obligation to prepare financial statements
213	Financial statements to be presented in Mauritius currency unless otherwise approved by Registrar.
214	Contents and form of group financial statements.
215	Registration of financial statements
216	Meaning of ' <i>balance sheet date</i> '
217	Meaning of ' <i>financial statements</i> ' and ' <i>group financial statements</i> '
218	Obligation to prepare annual report
219	Sending of annual report to shareholders

220	Sending of financial statements to shareholders who elect not to receive annual report
221	Contents of annual report
222	Failure to send annual report
223	Annual return
225	Public inspection of company records
228	Copies of documents
270(a)	Provisions relating to private company
273	Application of Part XX11 (Foreign Companies)
274	Meaning of ' <i>carrying on business</i> '
275	Name to be reserved before carrying on business
276	Registration of foreign companies
277	Registered office and authorised agents
278	Return of alterations
279	Registrar's certificate
280	Validity of transactions not effected
281	Balance sheet
282	Notice by foreign company of particulars of its business in Mauritius
283	Name and country of incorporation
284	Service of notices
285	Branch registers
286	Cessation of business in Mauritius

Appendix V

Sections of the Companies Act 1984 not applicable to Category 1 and 2 Global Business Licence

Sections	Contents
35	Authorised Mutual Fund
232	Pooling of assets of related Companies
233	Guidelines for orders to contribute or pool assets.

Appendix VI

TIME LIMIT FOR FILING OF DOCUMENTS ETC.

LIMIT OF 7 DAYS				
SECTIONS		DOMESTIC COMPANIES	CATEGORY 1 GLOBAL BUSINESS	CATEGORY 2 GLOBAL BUSINESS
195(4)	Notice to ROC to appoint auditor	√	√	√
286	Cessation of business for foreign companies	√	√	
313(4)	Decision of the Court communicated to Registrar for non removal from register	√	√	√

Appendix VI (ctd.)

LIMIT OF 14 DAYS				
SECTIONS		DOMESTIC COMPANIES	CATEGORY 1 GLOBAL BUSINESS	CATEGORY 2 GLOBAL BUSINESS
17	Registrar giving delay to comply	√	√	√
44(5)	To deliver approved constitution to the Registrar	√	√	√
47(3)(c)	Notice of conversion of shares	√	√	√
50(3)	Par value designated in foreign currency	√		
52(4)	Issue of shares not paid for in cash	√	√	√
53(3)	Alteration of share capital	√	√	√
57(4)	Certificate for shares not paid for in cash	√	√	
58	Calls on shares	√	√	

Appendix VI (ctd.)

SECTIONS		DOMESTIC COMPANIES	CATEGORY 1 GLOBAL BUSINESS	CATEGORY 2 GLOBAL BUSINESS
62(7)	Reduction of share capital	√	√	√
92(3)(a)	Share registered divided & kept separately	√	√	√
92(3)(b)	The place where the share register is kept is altered	√	√	√
179(3)	Court ordering change in constitution	√		
190(5)	Place where company records are kept is changed	√	√	√
262(5)	Filing Court Order for amalgamation	√	√	√
263(2)	Additional Court Orders to be filed to ROC by Board	√	√	√
285(5)	Opening of a branch register	√	√	
285(6)	Change in place where branch register is kept	√	√	
294(3)	Company recorded as dormant	√	√	√
294(4)	Where Company ceases to be dormant	√	√	√
337(2)	Leave of Court to manage a company by convicted person	√	√	√

Appendix VI (ctd.)

LIMIT OF 28 DAYS				
SECTIONS		DOMESTIC COMPANIES	CATEGORY 1 GLOBAL BUSINESS	CATEGORY 2 GLOBAL BUSINESS
37	Registrar directing company to change name	√	√	√
45(3)	Direction for a new form of constitution by Registrar	√	√	√
88(2)	Request of transfer of share certificate	√	√	√
89	Notice of refusal to enter a transfer in the register	√	√	√
97(1)	Company sending share certificate to holder in public companies	√	√	√
97(4)	Application by shareholder for share certificate to companies	√	√	√
109(3)	Notice to shareholder by Company to decision to purchase of share or not	√	√	√
127(1&2)	Filing of particulars of charges	√	√	√
142 (2)(d)	Notice of change of directors or Secretaries	√	√	√
167 (1)	Notice on removal or resignation of secretary	√	√	
215	Registration of financial statements	√		
223(2)	Filing of Annual Returns	√		

Appendix VI (ctd.)

LIMIT OF ONE MONTH				
SECTIONS		DOMESTIC COMPANIES	CATEGORY 1 GLOBAL BUSINESS	CATEGORY 2 GLOBAL BUSINESS
114(5)	Variation of rights (Special Resolution)	√	√	√
276(1)	Registration of Foreign Companies	√	√	
278(1)	Return of alteration	√	√	
278(2)	Company increasing its authorised share capital (Foreign)	√	√	
278(3)	Foreign company increasing the number of its members	√	√	
278(4)	Order made by foreign court to foreign companies	√	√	
286(2)(a)	Foreign Company in liquidation or dissolved	√	√	
6 th Schedule 7(2)	Debenture holders' representative (repayment of loans)	√	√	√

Appendix VII

PRESCRIBED FORMS

Application for Incorporation of a Company	S23.F1
Application to change name of a Company	S36.F2
Statement of Particulars of Charges	S127.F3
Consent and Certificate of Director of amalgamated Company	S248.F4
Consent and Certificate of Secretary of Amalgamated Company	S248.F5
Annual Return of Company Limited by Guarantee	S269.F6

APPROVED FORMS

Consent and Certificate of Director	S23.F7
Consent and Certificate of Secretary	S23.F8
Consent of Shareholder	S23.F9
Consent of Member (Company limited by Guarantee)	S23.F10
Application for Reservation of Company Name	S34.F11
Notice of Adoption/Alteration/Revocation of Constitution	S44.F12
Notice of Issue of Share	S52.F13
Notice of Calls on Shares	S58.F14
Notice of Variation of Rights	S114.F15
Notice of Change of Director	S142(1)(a).F17
Notice of Change of Secretary	S142(1)(a).F18
Notice of change of Particular of Director/Secretary/Person nominated to act as Secretary in one Person Company	S142(1)(a).F19
Consent and Certificate of Secretary	S163.F20
Notice of Change in Registered Office	S188.F21
Application to Transfer Incorporation to another Country	S302.F22
Application for Removal of Company from Register	S309(1)(d).F23

**Companies Division
Les Bacha Building
Lislet Geoffroy Street
Port Louis**

***Web site* : <http://ncb.intnet.mu/registrar.htm>
Email : rocd@intnet.mu
Fax : 212-6493
Hotline : 208-4539
: 211-2865
: 208-4117**