A
GLOBAL / COUNTRY STUDY AND REPORT
ON
MAURITIUS

SUBMITTED TO
GUJARAT TECHNOLOGICAL UNIVERSITY
IN PARTIAL FULFILLMENT OF THE
REQUIREMENT OF THE AWARD FOR THE DEGREE OF
MASTER OF BUSINESS ADMINISTRATION

UNDER THE GUIDANCE OF
PROF. GAYATRI MOHANTY

SUBMITTED BY
STUDENTS OF FINANCE SECTION B
[BATCH : 2011-13]
MBA SEMESTER IV

PARUL INSTITUTE OF MANAGEMENT & RESEARCH
MBA PROGRAMME
AFFILIATED TO GUJARAT TECHNOLOGICAL UNIVERSITY
AHMEDABAD
2011-13
GROUP 1

Overview of major Pharmaceutical Companies in Mauritius –

1. **Ajanta Pharma (Mauritius) Ltd**

Ajanta Pharma (Mauritius) Limited - APML was incorporated in 1996. APML is one of the fastest growing pharmaceutical organization in the Indian Ocean, that manufactures and markets, world class generics and branded pharmaceutical products. It has presence in fast growing specialty therapeutic segments of Cardiology, Dermatology, Ophthalmology, apart from serving many other main line therapeutic segments like Anti-malarial, Premium anti-biotic, Anti-allergy etc. APML is a specialty engaged in the development, manufacture and commercialization of pharmaceutical products.

Company exports its products to more than 25 countries and established strong brand equity in these markets. APML is an ISO 9001:2000 certified world class pharmaceutical company. And present in almost 16 countries in the Western and Central Africa.

2. **Aspen Global Incorporated –**

Aspen is a supplier of branded and generic pharmaceuticals in more than 100 countries across the world and of consumer and nutritional products in selected territories. The Aspen Group has a presence in Mauritius, South Africa, Mexico, Venezuela, Brazil, Ireland, Germany, Kenya, Nigeria, Tanzania, Uganda, United Arab Emirates, Hong Kong, Philippines and Australia. Aspen has 18 manufacturing facilities at 14 pharmaceutical manufacturing sites on six continents. Four of the sites are located in South Africa, five in Australia, and one in each of Kenya, Tanzania, Brazil, Mexico and Germany.

3. **Iotrad Co Ltd –**

Iotrad Co Ltd is a private company categorized under Wholesale Pharmaceutical Products and located in Quatre Bornes, Mauritius. Company’s records show it was established in and
incorporated in Register for free to see additional information such as annual revenue and employment figures. Companies like Iotrad Co Ltd usually offer: Alexza Pharmaceuticals, Reata Pharmaceuticals, Bridge Pharmaceuticals, Quark Pharmaceuticals and Acuity Pharmaceuticals.

4. Mascareignes Pharmaceutical Manufacturing Co Ltd -

Mascareignes Pharmaceutical Manufacturing Co. Ltd. operates as a pharmaceutical production company. The company was incorporated in 2004 and is based in Port Louis, Mauritius. Mascareignes Pharmaceutical Manufacturing Co. Ltd. operates as a subsidiary of Parenteral Drug (India) Ltd. As of April 1, 2010, Mascareignes Pharmaceutical Manufacturing Co. Ltd. operates as a subsidiary of Parenteral Drug (India) Ltd..

5. Medicis Pharm -

Medicis Pharmaceutical Corporation is the leading independent specialty pharmaceutical company in the United States focusing primarily on the treatment of dermatological and aesthetic conditions. Medicis is dedicated to helping patients attain a healthy and youthful appearance and self-image. Since our inception in 1988, we have introduced more than 30 new products and formulations, making us a prolific source of new products in the specialties we serve. Today, company has leading branded prescription products in a number of dermatological and aesthetic categories. Medicis products have earned wide acceptance by both physicians and patients due to their clinical effectiveness, high quality and cosmetic elegance.

6. Newton Pharmacy (Crescendo Ltd) -

Newton Pharmacy was established in 1985. Newton Pharmacy is a family-owned, independent company exclusively and passionately devoted to improving health. Newton Pharmacy is a leading pharmacy-led health and beauty group with two core business activities, pharmacy-led health and beauty retailing in our Health & Beauty Division Company has highly regarded and long established product brands such as Avene, Galenic, Cattier, Power Health, Auriege etc.

The Newton Pharmacy vision is to go from a good pharmacy business to a great healthcare brand and in doing so be acknowledged by our customers, employees, suppliers and the Ministry of
Health as the Mauritian leading pharmacy in the provision of healthcare and related products and services to the community.

**Overview of Aspen Global Incorporated**

Mauritian-based Aspen Global, was established in 2008 to manage the intellectual property and commercial activities of Aspen’s international ventures. Aspen Global manages and maintains the intellectual property rights, regulatory and commercialisation strategy of Aspen's portfolio of specialist, branded products known as the Global Brands as well as performing all of the procurement and supply related operations. The Group is committed to sustaining life and

<table>
<thead>
<tr>
<th>Leading brands</th>
<th>Therapeutic category</th>
<th>Therapeutic application</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aldomet</td>
<td>Cardiovascular</td>
<td>For the treatment of mild to moderate hypertension especially during pregnancy.</td>
</tr>
<tr>
<td>Aggrastat</td>
<td>Cardiovascular</td>
<td>Used in combination with heparin for the prevention of cardiac ischemic events in certain acute coronary syndrome events and certain cardiovascular procedures.</td>
</tr>
<tr>
<td>Lanvis</td>
<td>Oncology</td>
<td>For the treatment of leukemia.</td>
</tr>
<tr>
<td>Eltroxin</td>
<td>Endocrine</td>
<td>For the treatment of hypothyroidism.</td>
</tr>
<tr>
<td>Indocid</td>
<td>Analgesic</td>
<td>For the treatment of pain, fever and inflammations.</td>
</tr>
<tr>
<td>Imuran</td>
<td>Immunosuppressant</td>
<td>For the prevention of organ rejection post transplantation, as well as for the treatment of certain auto-immune diseases.</td>
</tr>
<tr>
<td>Lanoxin</td>
<td>Cardiovascular</td>
<td>For the treatment of certain heart conditions including heart failure.</td>
</tr>
<tr>
<td>Purinethol</td>
<td>Oncology</td>
<td>For the treatment of cancer.</td>
</tr>
<tr>
<td>Septrin</td>
<td>Anti-microbial</td>
<td>For the treatment of broad-spectrum infections.</td>
</tr>
<tr>
<td>Zyloric</td>
<td>Musculoskeletal</td>
<td>For the treatment of gout.</td>
</tr>
</tbody>
</table>
promoting healthcare through increasing access to its high quality, effective, affordable medicines and products.

<table>
<thead>
<tr>
<th>Products of Aspen Global -</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aspen manufactures a vast range of products which are renowned for their quality, efficacy and affordability. The Group’s extensive basket includes branded tablets, capsules, steriles, injectables, oral contraceptives, penems, nutritional products, lyophilised vials, cytotoxics, suppositories, vials, form-filled seals, liquids, semi-solids and specialist active pharmaceutical ingredients.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Leading Global Brands Portfolio -</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Products of Aspen Global -</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Products of Aspen Global -</th>
</tr>
</thead>
<tbody>
<tr>
<td>Analgesics (for pain relief)</td>
</tr>
<tr>
<td>Anti-hypertensives (for high blood pressure)</td>
</tr>
<tr>
<td>Bronchodilators (for the treatment of asthma)</td>
</tr>
<tr>
<td>Anti-bacterials (to treat bacterial infections)</td>
</tr>
<tr>
<td>Anti-gout agents</td>
</tr>
<tr>
<td>Anti-inflammatory agents</td>
</tr>
<tr>
<td>Anti-fungal agents</td>
</tr>
<tr>
<td>Anti-histamines (for the treatment of allergies)</td>
</tr>
<tr>
<td>Decongestants</td>
</tr>
<tr>
<td>Gastro-intestinal agents</td>
</tr>
<tr>
<td>Dermatologicals</td>
</tr>
<tr>
<td>Anti-retrovirals (ARVs)</td>
</tr>
</tbody>
</table>
Corporate Governance -

Corporate governance includes the structures, processes and practices that the Board of Directors uses to direct and manage the Group’s operations.

The Board is accountable to shareholders and other stakeholders and is ultimately responsible for the implementation of sound corporate governance practices. Aspen’s Board of Directors is committed to ensuring that the Group followed to high standards of corporate governance in the conduct of its business.

Ethics Management -

Aspen has a zero tolerance approach to unethical behaviour and is committed to ensuring that the Group and its employees maintain Aspen’s valuable reputation. The Group has appointed Regional Ethics Officers whom stakeholders can contact regarding any ethics issues.

Codes of conduct -

The Group Code of Conduct governs the conduct of all Aspen’s employees throughout the Group and is aligned with the Organization for Economic Co-operation and Development recommendations regarding corruption. Furthermore, Aspen’s service providers and suppliers are required to adhere to the Group’s Code of Conduct in accordance with relevant clauses included in agreements with these stakeholders.

The areas covered by the Group Code of Conduct include:

- Equitable Treatment For All;
- Business Integrity;
- Business Controls;
- Acting In Accordance With Aspen’s Values;
- Confidential Information;
- Protection And Use Of Property;
- Insider Trading;
- Safety, Health, Quality And The Environment;
✓ Political Activities;
✓ Compliance;
✓ Accountability; And
✓ Corporate Governance.

❖ Marketing Strategies -

Increase market share by reducing market share of competitors. This strategy will capitalize on the market development to date and capture a share of markets held by existing pain-relieving topical applications. The key benefit is that conventional pain-relievers mask pain while Pain Away stimulates the body's own healing ability to directly battle an ailment. Another benefit is that homeopathic remedies have no known side effects while many pain-relievers, especially those ingested, have side effects. The company will create its own "competition" by developing private labels and/or separate companies to market to different niches.

❖ Marketing Plan -

The company is moving from start-up stage into its first growth stage. Market strategy to date can be succinctly described as selling "one jar at a time." Direct personal selling has been the mainstay in sales growth. This strategy has targeted any end-user willing to try the product. These early customers were reached through health care professionals and direct selling through state/county fairs, shopping mall space, health food store chains, and most recently lifestyle catalogues. As the company moves away from direct selling, a strategy which proved to be an excellent market test, into mass-marketing, identified market segments are being matched with appropriate distribution channels.

The plan now is to expand and concentrate more on helping the consumer develop product preference by heavy advertising of the brand name, the benefits of the product, the ease of use, and the guarantee. Company expectations are that all advertising will be enhanced by results of controlled studies of product effectiveness.
**Production -**

The production process takes place in a standard homeopathic laboratory where raw materials are blended. There are no significant health or safety risks involved. Production orders are processed by purchase order for finished product. Some raw materials are usually on hand but more are ordered against purchase order requirements. Lead time from order to packaged product is 4 weeks. Only a skilled and experienced manufacturer can produce the formula.

The production process does not require any specialized or proprietary machinery. The critical factors in the production process are the highest quality of raw materials and the incubation process, which assures a stable finished product. Water is added to a base of vegetable/plant emollients. The eleven active ingredients are then mixed into the emulsion, which incubates for about 48 hours in large vats, while monitored for any fungal invasion. The finished product is then lab-tested for potency, which is done by lot number (the company gets lot samples). Filling is currently done by gravity-feed. The manufacturer might advance to computerized filling.

**Financial Review -**

Sales revenue from customers in the Asia Pacific region increased from R3,1 billion to R6,1 billion due to the full period inclusion of the Sigma pharmaceutical business acquired in the previous year (when it was part of the Group for five months), the Zyprexa co-marketing arrangement and organic growth achieved. It's for the first time in Aspen’s history; profits from Aspen’s International businesses exceeded those generated by the South African business.

Growth in normalized operating profit of 27% exceeds the 23% growth in revenue, thereby implying that the Group has managed to improve the cost effectiveness and promotional efficiency of its revenue generating activities. The geographic expansion of the business has assisted in improving the Group's overall operating margins to 27% despite pricing and inflationary pressures experienced across the business units.
Income Statement of Aspen -

<table>
<thead>
<tr>
<th>Particular’s</th>
<th>2012</th>
<th>2011</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Rs. In Millions)</td>
<td>(Rs. In Millions)</td>
<td></td>
</tr>
<tr>
<td>Revenue (Sales)</td>
<td>15,255.8</td>
<td>12,383.2</td>
<td>23%</td>
</tr>
<tr>
<td>Cost of Sales</td>
<td>(7,979.5)</td>
<td>(6,769.7)</td>
<td></td>
</tr>
<tr>
<td>Gross Profit</td>
<td>7,276.3</td>
<td>5,613.5</td>
<td>30%</td>
</tr>
<tr>
<td>Selling &amp; Distribution Exp.</td>
<td>(1,967.4)</td>
<td>(1,460.7)</td>
<td></td>
</tr>
<tr>
<td>Administrative Exp.</td>
<td>(1,101.8)</td>
<td>(827.3)</td>
<td></td>
</tr>
<tr>
<td>Other Operating Exp.</td>
<td>(485.4)</td>
<td>(369.3)</td>
<td></td>
</tr>
<tr>
<td>Other Operating Incomes</td>
<td>218.9</td>
<td>192.8</td>
<td></td>
</tr>
<tr>
<td>Operating Profit</td>
<td>3,940.6</td>
<td>3,149.0</td>
<td>25%</td>
</tr>
<tr>
<td>Investment Income</td>
<td>275.4</td>
<td>193.2</td>
<td></td>
</tr>
<tr>
<td>Financing Cost</td>
<td>(776.0)</td>
<td>(582.1)</td>
<td></td>
</tr>
<tr>
<td>Net Profit Before Tax</td>
<td>2,667.7</td>
<td>2,154.0</td>
<td></td>
</tr>
</tbody>
</table>

Key risks Presented in Aspen Group –

Strategic risk -

It includes,

- Ability to source products for the product pipeline.
- Leadership succession.
- Effective and consistent implementation of human resources philosophy.
- Effectiveness of corporate communications, investor relations and stakeholder engagement processes.
- Effectively managing Group corporate governance and internal controls.
- Effective strategy and ability to ensure the long-term growth of the Aspen Group.
Financial risk -

It includes,

✓ Effectiveness of corporate finance activities.
✓ Treasury management

Operational risk -

It includes,

✓ Ability to launch products effectively throughout the Group to support the Group's organic growth strategy.
✓ Adequacy and effectiveness of IT governance and integration of IT systems.
✓ Integration of Group supply chain.

Compliance risk -

It includes,

✓ Effectiveness of Group legislative compliance processes.
✓ Effectiveness of Group regulatory compliance processes.
✓ Responsible corporate citizenship philosophy is in place with reference to economic, social and environmental indicators.

✓ Future business plan of Company -

The company described in this plan has moved beyond the initial start-up phase and is now seeking investors to finance its growth. Much of the plan, therefore, is geared toward persuading, explaining, and reassuring potential investors that the company (which produces a therapeutic, topical pain cream), is well-managed and stable. The in-depth analysis of the company's competitors is an outstanding feature of this plan, as is its market research.

✓ Expansion of the global brands portfolio to extend Aspen’s product offering to customers worldwide.
✔ Geographic expansion into targeted territories, particularly in Latin America, through organic and inorganic growth opportunities.

✔ Continuous improvement in the cost competitiveness of global brands.
India rejects free trade agreement with Mauritius:

- India has rejected a proposal from Mauritius for a free trades agreements (FTA) due to apprehensions that it could turn into a channels for goods from other countries to evade imports duty in the Indian markets.
- The Indian view is that terms related to rules of origin would not be good enough to prevent such trade diversion and unintended benefits to goods from other countries.
- The move comes at a time when India is working on trade agreements with the Asean, Thailand, Singapore, Gulf countries, South Africa and Latin American countries. New Delhi decision has comes as a disappointments to Mauritius which was keen on an FTA with India.
- The FTA was supposed to be parts of the comprehensive economical co-operation and partnership agreement (CECPA) between India and Mauritius.
- According to governments sources, the commerce departments argued that an FTA with Mauritius would results in trade diversion, with the island nation located on the Indian Ocean becoming a center for re-exports of goods from other countries. This view was highlighted during the last meeting of the India-Mauritius joint study group on the proposed CECPA in Port Louis. Mauritius was informed that the FTA was out of the question.
- While the official reaction of Mauritius is awaited the Indian side is of the view that there is no scope for a rethink on the FTA. "The proposed CECPA is on track and we may offer’s a preferential trade agreement (PTA) instead of the FTA sought by Mauritius," government sources said.
- Mauritius, with a population of just 1.25m, offers a very small market and India feels that there are no major benefits for the Indian industry. On the other hand, the benefits to Mauritius are significant as the huge Indian market is growing rapidly.
- The markets in Mauritius for imported goods is considered to be around $2bn. Officials feel Indian goods face several non-tariff barriers in Mauritius. India's exports to
Mauritius stood at just $200m during FY04 compared to $165m the previous year. On the other hand, exports from Mauritius to India declined to $8m in FY04 compared to $16m the previous year.

✔ Since, the level of bilateral trade is low and there is no major scope of boosting India's exports to Mauritius, there is no point in risking trade diversion which can provide other countries with unintended trade benefits, officials said. Moreover, India will also suffer on account of unintended revenue loss.

✔ The FTA will also diminish the investment-orientation of the proposed CECPA with Mauritius. It is understood that the agreement will incorporate features that encourage investment and co-operation in services. To assuage the feelings of the Mauritius government, India has offered an PTA and selective tariff concessions through a framework compatible with World Trade Organization (WTO) norms.

✔ Business competitiveness of joint ventures, which will focus on exports to third countries, would be enhanced through such duty sops.

✔ Under the PTA which is seen as a substitute for the FTA, cotton and pharmaceuticals from India may get tariff concessions in Mauritius. Similarly, India may provide tariff concessions for specialized garments from Mauritius.

✔ The emphasis of the co-operation with Mauritius should be on facilitation of two-way investment flows and trade creation, India feels. A significant portion of foreign direct investment (FDI) flows into India are routed through Mauritius for tax breaks. Despite the controversy over the tax aspects, India and Mauritius share a strong bonding on the political plane.

**Mauritius offers zero customs duty regimes for Indian companies setting up shop in the island nation:**

✔ The Economic Times New Delhi 16th February 2013, Mauritius has offered a zero customs duty regime for Indian firms to gain easier access to European Union and Africa. Mauritian minister for trade and industry SayyadAbd-Al-CaderSayedHossen discussed the country free port policy with commerce and industry minister Anand Sharma on Friday. The minister's visit comes ahead of the India-Mauritius joint working group
meeting later this month to review the bilateral tax treaty. Mauritius has agreed to incorporated a limitation’s of benefit clause in the tax treaty to assuage Indian concerns on the abuse of tax treaty by investor from 3rd countries without making substantial investment in the island nation by operating through post box companies.

- Mauritius enjoys duty-free access for its goods in European Union and Africa through its trade agreements. Indian companies setting up shop in the island nation will not only enjoy duty free regime in Mauritius but also gain preferential access in these market. The special arrangements of Mauritius with Common markets for Eastern and Southern Africa (COMESA) and the Duty Free Quota Free (DFQF) regime with EU will comes into effect in this policy.

- The Mauritius Freeport is a duty-free logistics, distributions and marketing hub for the Eastern and Southern African region. Logistics and warehousing facilities are readily available for the transshipment, consolidation, storage and minor processing of goods. Sharma said that both the countries should look at the possibility of establishing Integrated Textile Park in Mauritius and asked the officials to gives a concept paper on this within 2 weeks. Sharma said India and Mauritius have initiated steps towards setting up Mauritius-India Joint Business Council and a Joint Working Group (JWG) on trade and investment. "The Joint Business Council will be a robust institutional mechanism for giving a boost to trade and investment ties by identifying the priority sectors and sectors of engagement,” Sharma said in a statement. In 2011-12, the bilateral trade between India and Mauritius grew by 68%.

**BUSINESS OPPORTUNITIES IN DIFFERENT SECTORS OF MAURITIUS**

Mauritius is pursuing a multi-pronged developments strategy based on a liberal and open investment policy in order to achieve sustainable growth in a fast globalizing world economy.

**Mauritius offers excellent business opportunities in the following industry sectors:**

1. **Agro-industries**
2. Creative Industries
3. Financial Services
4. Healthcare and Medical Travel
5. Hospitality and Property Development
6. Information Technology and Business Process Outsourcing
7. Knowledge
8. Logistics and Distribution Services
9. Manufacturing and Light Engineering
10. Renewable Energies and Environments

1. AGRO-INDUSTRIES:

The agricultural sectors represents 4% of the national economy. In 2010 there were 194 local companies operating in this sectors, providing for 8% of the country total employments. Various important agro industrial projects have been initiated in the country namely the production of rice, dairy production, technology based agriculture and production of refined and white sugar. Moreover, with a view to ensuring and also to reducing food imports Mauritius has embarked in a regional partnership initiative to develop agricultural projects. Thus 23500 hectares of agricultural are being developed in Mozambique for rice, staple crops and fruits cultivation.

Investment Opportunities:

1. Seeds production units.
2. Production of food crops that are not yet cultivated on a commercial scale in Mauritius.
5. Intensive dairy farming.
6. Technology based farming.
7. Expanding in the Region.
2. **CREATIVE INDUSTRIES:**

**Investment Opportunities**

- International Art gallery.
- National Symphonic Orchestra.
- Infrastructural development to foster visual and performing arts and artists in residence concept.
- Knowledge and Skills Development: Projects, including Universities and specialized Creative Art Schools.
- Financial Opportunities - International Art Fund.
- Professional Music Recording Studio.
- Photography Studio and Image Enhancement.
- Integrated Film Studio Facilities.

3. **FINANCIAL SERVICES:**

Financial Services remains one of the most important contributor’s to the Mauritian economy, representing 13% of GDP and directly employing over 15000 highly skilled professionals. The sectors comprises of major local and international players in banking, insurance, capital markets,
fund administration and management, international legal services and investment advisory amongst others.

**Banking:**

- Retail & Corporate Banking
- Private Banking & Wealth Management
- Investment Banking
- Global Business Banking
- Islamic Banking

**Global Business:**

- Investment Holdings
- Global Managed Funds
- Fund Administration
- Fund Management
- Global Asset Management

**Insurance:**

- General Insurance
- Long term Insurance
- Captives
- Reinsurance
- Takaful & Re-Takaful

**Capital markets:**

- Equities Market
- Commodities Trading Platform
- Derivatives
- Listing of Global Business Companies, Specialist Debt Instruments & Global Funds

**Other financial Services:**
• Brokerage Houses
• Accountancy Firms
• Tax & Investment Advisers
• International Law Firms
• Leasing Companies

4. HEALTHCARE AND MEDICAL TRAVEL:

Built on a foundation of cutting-edge technological innovation, academic excellence, highly skilled and multilingual workforce, a vibrant entrepreneurial spirit and an enabling legislative and regulatory framework, Mauritius is developing a fast growing Healthcare and Life Sciences industry. Mauritius is on its way to become a healthcare, wellness and medical outsourcing hub par excellence, supported by a strong pharmaceutical, biotech and medical devices industries, and driven by high-end biomedical research and innovation.

Investment Opportunities:

• Healthcare and Medical Travel
• Wellness and Alternative Medicine
• Medical Devices
• Pharmaceuticals
• Medical Knowledge Process Outsourcing
• Biotechnology
• Bioinformatics

5. HOSPITALITY AND PROPERTY DEVELOPMENT:

The hospitality and tourism industry contributes more than 8% to the GDP. The sector registered a growth of 7.3% last year in tourist arrivals, with 980,000 people expecting to visit the island in 2011. The hospitality and tourism sector is unmatched in relation to the diversity of sectors it encompasses such as resort hotels, business hotels, leisure parks, green, cultural and health tourism, restaurants, tour operators and so many others.
Investment Opportunities:

Real Estate:

- Residential Property under the IRS and RES;
- Business/Industrial Parks;
- Shopping Malls;
- Office Buildings;
- Mixed use development.

Hospitality & Tourism:

- Hotel Development
- Invest Hotel Scheme
- Marinas
- Leisure/Amusement Parks
- Health Tourism

6. INFORMATION TECHNOLOGY AND BUSINESS PROCESS OUTSOURCING:

During the past five years, the IT-BPO industry has sustained an annual growth rate of 40% and the sector has contributed to 5.7% of GDP in 2009. There are about 15,000 professionals directly servicing customers worldwide across the whole spectrum of the ICT value chain.

Investment Opportunities:

Business Process Outsourcing:

Non voice verticals:

1. Accounting & Financial Outsourcing
2. Hospitality, Travel & Tourism Outsourcing
3. Human Resource Recruitment, Training and Development Outsourcing
4. Media, Entertainment and Animation Outsourcing
5. Engineering Design and Architectural Services Outsourcing
6. Infrastructure & Support Services
7. Translation

**Voice verticals:**

1. Customer support
2. Technical helpdesk
3. Telemarketing
4. Front office management

**IT Outsourcing**

1. Application development and Maintenance
2. Website design and development
3. Web hosting
4. Other content development
   a. Games Development for mobile phones
   b. Development of computer games
5. Digitization including GIS
6. Cloud computing
7. Data centre
8. Disaster recovery centre
9. Business continuity centre

**8. MANUFACTURING AND LIGHT ENGINEERING:**

Mauritius has built and consolidated a strong industrial base with some high performance industries in a number of sectors such as textiles, Jewellery, Watch making, light engineering, precision engineering, and electronic components manufacturing. The manufacturing sectors remains the biggest contributors to the national wealth with a share
of 18.3% of the GDP registered in 2010 and providing for 15% of the country’s employments.

**Investment Opportunities:**

1. **Precision Engineering**
   - a. Automobile and Aircraft components
   - b. Watches and Jewellery
   - c. Mining components
   - d. Electronic components

2. **Health care industry**
   - a. Pharmaceuticals
   - b. Medical devices and equipment

3. **Textile industry**
   - a. Fashion Industry
   - b. Designer / Branded & Up Market Garments
   - c. Technical Textiles
   - d. Protective Work Gear
   - e. Medical Textiles
   - f. Seat Covers and
   - g. Upholsteries

4. **Sustainable Development**
   - a. Renewable Energy Products
   - c. Biogas
   - d. LED Devices

5. **Food Processing**
9. SEAFOOD AND AQUACULTURE:

In 2009 the seafood industry experienced a growth of 5.3% in volume and 14% in value of exports. The share of seafood exports in the total exports grew from 12.7% in 2007 to 16.1% in 2009.

Based on a current world per capita consumption of 16 kg, the global seafood market is estimated to be at US$ 100 billion per year. This per capita consumption is expected to reach 19-21 kg in 2030, largely accounted for by growing major seafood markets such as Japan, US and the EU countries which depend on imports for 40-60% of their seafood consumption.

In 2009 the seafood industry experienced a growth of 5.3% in volume and 14% in value of exports. The share of seafood exports in the total exports grew from 12.7% in 2007 to 16.1% in 2009.

Investment Opportunities:

- Fish Transhipment
- Seafood processing activities
- Investment opportunities exist in activities such as filleting, packaging, canning, vacuum packing and production of ready-to-eat meals.
- Ancillary services including ship handling, bunkering, vessel husbandry, ship agency, ship building and repair and net assembly and repair.
- Aquaculture

The master plan on aquaculture has identified potential’s fish breeding sites around the island for lease to potential investors. Tropical water seafood species identified can be farmed both in and outside the lagoon.
Group 3

Name of the textile industry in Mauritius country

- A.M.E. Mattex Ltd
- Bonair Fashion Ltd
- Compagnie De Textile Ltd
- Floreal Knitwear Ltd
- Life Garments Ltd
- Shibani Knitting Co
- Tara Knitwear Ltd
- Ciel Group
- Win Win Textiles
- A.V & Co Ltd
- Aasii Ltd
- Acl Garments Ltd
- Acr International Ltd
- Ame Mattex (Mauritius) Ltd
- Associated Textile Services Ltd
TEXTILE MAJOR COMPANIES IN MAURITIUS AND THEIR CONTRIBUTION IN TEXTILE SECTOR

THE FOLLOWING COMPANIES HAVING GOOD MARKET SHARE IN MAURITIUS

❖ CIEL GROUP

CIEL Group is a highest market capture industrial and to invest group of 22,000 employees, based in Mauritius with operations in the Indian Ocean, Sub-Saharan African and Asian regions. The Group is planned around two clusters namely CIEL Textile and CIEL To invest. CIEL Textile is a world-class various respective group chief in the Sub Saharan African Region. Based in Mauritius Island with manufacture premises in Mauritius, Madagascar, India and Bangladesh, the cluster has increased into a regional one stop shop, with completely up and down incorporated business units and a production accomplishment 30 million garments per year.

<table>
<thead>
<tr>
<th>EUR M (2011)</th>
<th>CIEL Agro-Industry</th>
<th>CIEL Textile</th>
<th>CIEL To invest</th>
<th>CIEL Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>83.3</td>
<td>201</td>
<td>7.4</td>
<td>291.7</td>
</tr>
<tr>
<td>Profit Before</td>
<td>25.5</td>
<td>5.9</td>
<td>6.1</td>
<td>37.5</td>
</tr>
<tr>
<td>Profit Tax</td>
<td>7.9</td>
<td>5.4</td>
<td>5.1</td>
<td>18.4</td>
</tr>
<tr>
<td>Profit attributable to investors</td>
<td>7.9</td>
<td>5.4</td>
<td>5.1</td>
<td>18.4</td>
</tr>
</tbody>
</table>

❖ VICTORIA'S SECRET

Victoria's Secret is the highest American retailer of lingerie, found by Roy Raymond on June 12, 1977 H.Q. Three Limited Parkway Columbus and Ohio
Sale (in billions) 2012 dollars: 6.12 billion

Operating income (in billions) 2012 dollars: 1 billion

The firm sells lingerie, women's sport and beauty things through its 1,000 U.S. dollars stores, catalogs (yearly mailing out 375 million) and website. Victoria's Secret is totally owned and the major holding of publicly traded Limited Brands Firms.

**H & M HENNES & MAURITZ AB**

H & M Hennes & Mauritius AB (operating as H&M) is a Swedish multinational retail-clothing firm, recognized for its fast trend clothing for men, women, teenagers and children.

H&M income share in Mauritius respective sector

Revenue: 126.97 billion (2010)

Income: 18.68 billion (2010)

**RALPH LAUREN CORPORATION**

Ralph Lauren Corporation is an fashionable American lifestyle firm and fashion retailer founded by American designer Ralph Lauren. The firm focuses on high-end garments for male and female, as well as garnishing, footwear, fragrance, home (bedding, towels) and house wares, presents media content of its way of quality life and it also runs a line of restaurants.

Widely awarded for its Polo Ralph Lauren flagship label, RL firm also manages several other brand, depend on the Ralph Lauren concept, under which it retails its merchandise.

Revenue: US dollars 4.979 billion (FY 2010)

Operating income: US dollars 707 million (FY 2010)

Net Income: US dollars 480 million (FY 2010)
TEXTILES INDUSTRY GROWTH IN MAURITIUS

❖ The quantity of textile and clothing companies in Mauritius’ Export Processing Zone decreased from 272 in 2003 to nearby 174 in 2012. Accordingly, the number of people employed in the Zone also down from over 67,000 people to nearly 42,000 throughout the same period.

❖ Mauritian textile and clothing sector registered an 11.8 % year-on-year growth in 2011, with view to the Mauritius Export organization. The Ministry of Industry predicted the sector to grow at about 10 percent year-on-year in 2012.

❖ Last year, Mauritian and Indian Governments sign an contract for know how transfer and other ways to look up presentation of the Mauritian textile and garment sector.

❖ The textile industry is very important for Mauritian domestic product. Textiles are one of the cornerstone of the country. The people, numbering 1.2 million, represents a domestic market worth dollars143 million. The industry's human resources produce dollars1.5 billion in sell abroad revenues. In 2006, textiles represented 49 percent of all shaped export.

❖ In current situation every sectors of the textile industry have the same level of scale. The 20 largest textile firms are produce 100 percent for export. Fifty medium-sized enterprises have a 50:50 residence export turnover ratio, and the 125 little businesses manufactures only for the family marketplace

TEXTILE CHIEF MARKET CAPTURE INDUSTRY OUTLINE IN MAURETIUS COUNTRY

CIEL : INTRODUCTION

CIEL Textile is a highest marketplace capture manufacturer in the African Sub-Saharan Region and the second biggest wool mark woolens provider in the world. The group operate as a district one-stop shop, with vertical integration from yarn spinning to finished products, offering complete textile apparels solutions for men's, ladies and kids wear. CIEL Textile has equipped
units in Mauritius, Madagascar and India, with continued efforts to fight with renowned European manufacturers and to move towards the up-market. This strategy involves investing in the latest know-how, expansion of our manufactured goods range and the reinforcement the human resources of the group. The group has 8 business units: knitwear, knits, shirts, bottoms, spinning, weaving, dyeing and retail. From side to side its sell unit, CIEL Textile’s commercialize the brand name Harris Wilson and Floral Boutiques.

**FIRMS PROFILE AND HISTORY**

CIEL Textile has increased into a unfashionable one stop shop in textile, with absolutely vertically included business units and manufacture of 25 million clothes annually. CIEL Textile is the second major wool mark knitwear dealer in the world. CIEL Textile has prepared units in Mauritius, Madagascar and India. The group has 8 business units: knitwear, knits, shirts bottoms, spinning, weaving, dyeing and retail. Through its retail unit, CIEL fabric commercializes the brand Harris Wilson and Floral Boutiques.

Floreal Knitwear Ltd is the highest market capture knitwear producer in the African Sub-Saharan Region and is the second largest wool mark knitwear supplier in the world. Floreal produces men’s, ladies, and kids wear styles over various knitting gauges. Floreal has its own vertically included woolen spinning mill (Ferney Spinning Mills), which resources 70% of its yarn needs. Fine distinction yarns are imported from Europe, the Far East and Africa. Knitting, dyeing, final, print and embroidery activities are all carried out in-house. Floreal Knitwear has also invested in a world class wet handing out place where it processes both cotton and wool garment dyeing.

Aquarelle Clothing Shirts Division is an international shirts manufacturer in service in a homogenous upper/middle market segment. The firms is raw and Fair trade accredited for factory in Mauritius.

**LOCATION:** Ferney Spinning Mills Ltd; Royal Road, Forest Side, Mauritius; Tel: (+ 230) 601 3000; Fax: (+ 230) 675 6100
**NUMBER OF STAFF**

17,363 EMPLOYEES

**MARKET CONTRIBUTE**

The firm is the second prime Wool mark woolens supplier in the world with 20 percent of year on day manufacture upcoming from Mauritius.

**INDIA RELATIONSHIP WITH MAURETIUS COUNTRY**

**INDIA TO FACILITATE CULTIVATE MAURITIAN TEXTILE SECTOR**

- Throughout the state call of the Prime Minister of Mauritius to India, a Memorandum of Understanding (MoU) for intensification alliance in textiles sector was signed between the two Governments.
- Under the MoU, a Joint board constituted at the level of Permanent Secretary of the Ministry of Industry, trade and Consumer Affairs, Republic of Mauritius and the Joint Secretary, Ministry of Textiles, Republic of India.
- The Joint group has held 2 rounds of meetings on July 23, 2012 in New Delhi and January 28, 2013 in Port Louis, Mauritius. The Joint board has productively distended the next MoUs between institutions of both countries for deepening textiles sector collaboration. The successive MoUs connecting institution of Textiles sector of the 2 countries have been sign on January 30, 2013.
- MoU between wear Export Promotion Council (AEPC) and Enterprise Mauritius (EM): To establish cooperation in contract principles and competitiveness development of the apparel industry, as well as ability building in export sponsorship
- MoU between Northern India Research Association (NITRA) and Mauritius Standards Bureau (MSB) To establish cooperation in the grassland of standardization, quality
assurance and compliance judgment activities, accreditation of laboratories and aptitude in testing as well as capacity structure and information exchange.

- MoU between Northern India Research Association (NITRA) and National output and Competitiveness Council (NPCC): To establish collaboration in the countryside of efficiency and quality excellence.

- MOU between Clothing Manufacturers Association of India (CMAI) and Mauritius Exporters Association (MEXA): To set up cooperation in the field of fashion and propose promotion, education and training through effective knowledge network of Textiles professionals and manufacturing council of India and Mauritius.

- MOU between Institute of Apparel Management (IAM) and Fashion and Design Institute of Mauritius (FDI): To create assistance in the field of design and delivery of training program in the fields of textiles expertise and fashion expertise as well as academic transactions.

- A framework of execution of the declaration made by the Commerce, Industry and Textiles Minister of India throughout his stay to Mauritius on January 8th October 2013 has been build and reflected in a Letter of Intent signed between the 2 countries. India would bid direction to 1000 textiles workers, 35 learning program and increase 10 fully yielding garments factory.

- The Minister of Industry, Commerce and Consumer defense of Mauritius would be visiting India in February 2013 all over which he would talk about the probable for Indian to invest in textiles sector in the midst of captains of Indian industry. Bilateral conference with Commerce, Industry and Textiles parson of India has also been requested to take the alliance advance in the upcoming months.

- The Minister of Industry, Commerce and Consumer uphold of Mauritius places on record his subterranean pleasure for the support absolute by Minister of Commerce, Industry and Textiles of India in imparting substantial thrust to the affiliation.

**INDIA-MAURITIUS TEXTILE**

- **FIVE CONTRACTS**

  - The Minister of Industry, Trade and Consumer Protection Cadre Sayed and Hossen, and the High Commissioner of India in Mauritius T.P. Seetharam conducted the sign
of five cooperation contracts between Indian and Mauritian institutions exacting in textiles. It was this dawn at the hotel work donnais at Caudan, Port Louis.

- The sign of these five contracts go behind the job of the dual moving out Committee on textiles and clothing chaired by the Chief of Staff of the Mauritian Ministry of Industry and Joint Secretary of the Indian Ministry of Textiles. The committee, which meets twice, was standard following an agreement between the governments of India and Mauritius in February 2012.

- The first meeting was held in July 2012 and the second on January 28. The group has augmented cooperative contracts to deepen links between the two countries in this sector.

The five contract were sign among:

1) Apparel Export Promotion Council (AEPC) and Enterprise Mauritius (EM)
2) Northern India Textile Research Association (NITRA) and Mauritius Standard Bureau (MSB)
3) NITRA and National Productivity and Competitiveness Council (NPCC)
4) Clothing Manufacturers Association of Indian (CMAI) and Mauritius Export Association (MEXA)
5) Institute and Apparel Management (IAM) and Fashion Institute of intend and Mauritius (FDI).

- Work on principles and consistency, growing competitiveness in the apparel industry, capacity structure at all levels, authorization of laboratories, test skills and switch over of in order are all goals that the institutions worried must reach in the first three chords. Between the CMAI and MEXA aims to establish a link to uphold draw near design and provide the necessary education and training in India and Mauritius. Between the IAM and the DFI shall take account of the endeavor of a learning program in the field of design, fashion and textile know-how.

- To the High Commissioner of India to Mauritius, the signing of the collaboration contracts transport more organization to the bilateral connection between India and Mauritius. This indicates that the two countries "mean business." T.P. Seetharam
believe it is more major to have cooperation contracts of this class which he believe will help the receiving enhanced of the individual manufacturing.

- The Minister of Industry, Trade and Consumer Protection has abounded in the same direction. Cader Sayed Hossen, will visit India next month to talk about occasion to attract Indian investor in the exacting in Mauritius.
- " Bilateral summit with the commerce, industry and textile cleric have also been projected to take the teamwork forward in the imminent months tourist attractions the Indian High Commission in Mauritius
- This authority also notes that the Great Peninsula has pledge to train 1,000 textile employees, to offer 35 scholarships and release ten increased plants according to well-known principles. These decision included in the letter of target signed between Mauritius and India all the way through the visit of Indian Minister of Commerce, Industry and Textiles in Mauritius as of January 8 to 10

INDIA AND MAURITIUS TO ENLARGE TRADE TIES IN TEXTILE SECTOR INDIA MAURITIUS DEAL APPROXIMATELY double TO US DOLLER 1 DOT 395 BILLION FROM 2010

- The Union Minister of Commerce, Industry and Textiles Shri Anand Sharma meet Mr. Arvin Bollel, Mauritian Minister of Foreign Affairs, local addition and International Trade here. during the meeting it was well-versed that the first convention of the double group on help about the exacting industry to India will be held from July 23, 2012 here.
- A Memorandum of Understanding (MoU) was sign prior this year between the two countries which envisage the consolidation of the respective industrialized, attractive the deal and economic contact by increasing industry and cooperation in the sphere of textiles, clothes and fashion industry, barter of in progression and documents, transport of experience and allotment and adopt best practice in manufacture, competence and quality development, fashion and counsel, creation growth and supervisory advance programmers between the two country.
- The two Ministers too accepted to hasten the Preferential Trade Agreement (PTA) conference. They also agreed to deepen financial prior understanding between the two
Shri Sharma said that the bilateral economic and profitable ties have made known a muscular upward route, but there is still a lot of unexploited potential in branch out our profitable relations.” India has been the main preliminary place of import for Mauritius since 2007. Even though, in division like agro-processing, plank, drugs and pharmaceuticals, medical equipment, seafood, automobile parts, tourism and welcome, IT and IT enabled services, Ayurveda, etc there is aptitude to additional extend the ties, said the Indian Minister.

The bilateral trade between India and Mauritius in 2011 was US dollars 1.395 billion as compare to US dollars 0.687 billion in 2010. whereas the sell overseas in 2010 were US dollars 0.671 billion which increased to US dollars 1.361 billion in 2011, the imports of US dollars 0.015 billion in 2010 has amplified to US dollars 0.034 have been US dollars 0.012 billion.

In addition petroleum commodities, main matter of India's exports to Mauritius in 2010-11 were cotton, pharmaceuticals, cereals, carpets, electrical apparatus and equipment parts, apparel and clothing accessories. India is a major broker of cotton to Mauritius' textile industry. A extensive segment of Mauritius' basmati and non-basmati rice rations are also source from India. The main items of Mauritius' exports to India in 2010-11 were Iron and Steel, visual, graphic and exactness instruments and aluminum and articles thereof. Mauritius is the on its own largest source of Foreign Direct To invest (FDI) into India. The FDI inflows beginning Mauritius have been US dollars 64.80 billion, which constitute 37.64 pc of the total FDI inflows from the country. Indian conjecture in Mauritius quantity to about US dollars 14.332 bill ion.
What is ethanol?

Humans discovered ethanol not long after they figured out how to put fire to good utilize. Today, ethanol has much use: you can drink it – diluted, of course; use it in food and other manufacturing; and blend it with petrol to make a truly sustainable and renewable transport fuel.

Bioethanol - or simply ‘ethanol’ - is an alcohol which is made by fermenting the sugars and starch components of plant materials by using yeast.

Ethanol can be used as a fuel for vehicles in its pure form as a replacement for gasoline, but it is usually blended with gasoline so as to improve vehicle emission.

What can ethanol use?

USES

- Ethanol is often called ‘drinking alcohol’ or ‘pure alcohol’ as it is the prime ingredient in alcoholic beverage. Ethanol is the intoxicating essence in alcohol.
- Ethanol can be used as a fuel for motor vehicle. Ethanol makes a good fuel for cars because it reduces the emission of harmful gases such as carbon monoxide.
- Lightweight rocket-powered racing aircrafts often use ethanol as rocket fuel.
- Ethanol is used in antiseptic and some antibacterial soaps and wipe. Ethanol is efficient against viruses, fungi and most bacteria but is unproductive against bacterial spores.
- Ethanol be occasionally used to treat poisoning by other alcohols that are more deadly (methanol is one particular example).
- As ethanol is soluble in water, it can be used in a mixture of different product. These include paint, permanent markers, perfumes and deodorant. Ethanol may also be used as a solvent in a cooking, such as vodka sauce.
- Ethanol is considered a ‘feedstock’ into the chemical industry as it is used to make other important chemicals.

- The Major Producer Of Sugarcane In Mauritius

<table>
<thead>
<tr>
<th>Company</th>
<th>Contribution (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. HFL</td>
<td>11.3</td>
</tr>
<tr>
<td>2. OMNI</td>
<td>10.9</td>
</tr>
<tr>
<td>3. FUEL</td>
<td>16.5</td>
</tr>
<tr>
<td>4. DRBC</td>
<td>9.0</td>
</tr>
<tr>
<td>5. MSE</td>
<td>8.0</td>
</tr>
<tr>
<td>6. ENLL</td>
<td>6.4</td>
</tr>
<tr>
<td>7. CSE</td>
<td>2.3</td>
</tr>
<tr>
<td>8. UNSE</td>
<td>1.7</td>
</tr>
</tbody>
</table>

World top producing Sugar cane,(tonnes)

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
<th>Number (tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Brazil</td>
<td>719,157,000</td>
</tr>
<tr>
<td>2</td>
<td>India</td>
<td>277,750,000</td>
</tr>
<tr>
<td>3</td>
<td>china</td>
<td>111,454,000</td>
</tr>
<tr>
<td></td>
<td>Country</td>
<td>Population</td>
</tr>
<tr>
<td>---</td>
<td>-----------</td>
<td>--------------</td>
</tr>
<tr>
<td>4</td>
<td>Thailand</td>
<td>68,807,800</td>
</tr>
<tr>
<td>5</td>
<td>Mexico</td>
<td>50,421,600</td>
</tr>
<tr>
<td>6</td>
<td>Pakistan</td>
<td>49,372,900</td>
</tr>
<tr>
<td>7</td>
<td>Philippines</td>
<td>34,000,000</td>
</tr>
<tr>
<td>8</td>
<td>Australia</td>
<td>31,457,000</td>
</tr>
<tr>
<td>9</td>
<td>Argentina</td>
<td>29,000,000</td>
</tr>
<tr>
<td>10</td>
<td>Indonesia</td>
<td>26,500,000</td>
</tr>
<tr>
<td>33</td>
<td>Mauritius</td>
<td>4,365,830</td>
</tr>
</tbody>
</table>

Most cane sugar comes from countries with warm climates, such as Brazil, India, China and Australia (in descending order). In 2001/2002 there was over twice as much as sugar produced in developing countries as in developed countries. The greatest quantity of sugar is formed in Latin America, the United States and the Caribbean nation, and in the Far East.

- **Growth of sugar Industry in India:**
  - Sugar is made from sugarcane, and was discovered thousands of years ago in New Guinea. And then the route was traced to India and a Southeast Asia. India was the first to begin with the productions of sugar following the process of pressing sugarcane to extract juice and boil it to get crystal. The government of India in 1950-51 made serious industrial development plans and has set many targets for production and consumptions of sugar. These plans by the government projected the license and installment capacity for the sugar industry in its Five Year Plans. India is well known as an original home of sugar and sugarcane.
  - Today India is the second largest producer of sugarcane next to Brazil. Currently there are about 4 million hectare of land under sugarcane with an average yield of 70 tonnes per hectare.
• In the year 1930-31 the number of sugar mills increased from 30 to 135 and in the year 1935-36 production was increased from 1.20 lakhs tones to 9.34 lakh tones under the dynamic leadership of the private sectors. In the year 1950-51 the era of a planning for industrial development began and Government laid down targets of sugar production and consumption, licensed & installed capacity, sugarcane production during each of a Five Year Plan periods.

• In the absence of a well knit policy in the past for purchasing and blending ethanol, not lots of distilleries have been producing ethanol. Only three distilleries attached to a sugar mills had war years’ experience and were able to gear themselves up to supply ethanol immediately. Now, concerning 11 factories in Uttar Pradesh will be adding facilities to produce about 75 million liters of anhydrous alcohol by end-September; 7 units in Tamil Nadu (production capacity of 62.5 million liters of anhydrous alcohol); 8 in Karnataka (anhydrous alcohol production capacity of 66.5 million liters); and 4 unit in Andhra Pradesh (capacity of over 40 million liters). Similar steps have also been taken up by the cooperative sector units in Maharashtra, Punjab and UP. By the end of a year it is estimated that about 300 million liters capacity would have been created for the production of anhydrous alcohol.

• As capacities are built up, the oil sector should also be able to generate that much demand for ethanol to guard against any idling capacity. The Petroleum Ministry might therefore like to look into this matter and ensure that the oil sector speeds up the creation of requisite facilities for blending ethanol with petrol. So far as generation of demand for ethanol has been very low and it takes considerable time for IOC’s units to finalize purchase of ethanol against offers made by distilleries in response to their tenders. In the Indian Sugar Mill Association, this matter was recently examined & it was concluded that instead of taking up the scheme on a state-wise basis, it would be an appropriate to take it up in metropolitan and other cities where environmental pollution is a major concern. The blending should be taken up to 10% and introduced selectively to make a better impact on the environment, as no changes in the engine or an carburetor are required, and other countries be already carrying this out successfully.
Size of the industry

- Today India has 453 sugar mills, those constituting 252 Mills from the Co-operative sector and 134 Mills from the private sector. And there be boosting 67 mills in the Public sector. As according to the statistics there are a total number of 571 sugar factories in India as on March 31, 2005 compared to 138 through 1950-51. These 571 sugar mills include a production of total quantity of 19.2 million tons (MT). There is an increase in the Sugar production in India on or after 15.5 MT in 1998-99 to 20.1 MT in 2002-03

Total contributions to the economy/ sales

Growth of India's sugar industry

<table>
<thead>
<tr>
<th>Year</th>
<th>No. of factories in operation</th>
<th>Installed Capacity (Lakh tonne)</th>
<th>Actual Sugar Production (In Lakh tonne)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1950-51</td>
<td>139</td>
<td>16.7</td>
<td>11.0</td>
</tr>
<tr>
<td>1955-56</td>
<td>143</td>
<td>17.8</td>
<td>18.9</td>
</tr>
<tr>
<td>1960-61</td>
<td>174</td>
<td>24.5</td>
<td>30.2</td>
</tr>
<tr>
<td>1965-66</td>
<td>200</td>
<td>32.3</td>
<td>35.4</td>
</tr>
<tr>
<td>1973-74</td>
<td>229</td>
<td>43.1</td>
<td>39.5</td>
</tr>
<tr>
<td>1978-79</td>
<td>229</td>
<td>59.1</td>
<td>58.4</td>
</tr>
<tr>
<td>1985-86</td>
<td>339</td>
<td>72.7</td>
<td>70.2</td>
</tr>
<tr>
<td>1990-91</td>
<td>337</td>
<td>98.5</td>
<td>120.5</td>
</tr>
<tr>
<td>1995-96</td>
<td>415</td>
<td>127.6</td>
<td>164.3</td>
</tr>
<tr>
<td>1999-2000</td>
<td>423</td>
<td>161.8</td>
<td>182.0</td>
</tr>
<tr>
<td>2000-01</td>
<td>437</td>
<td>168.2</td>
<td>186.0</td>
</tr>
<tr>
<td>2001-02</td>
<td>433</td>
<td>176.8</td>
<td>185.3</td>
</tr>
<tr>
<td>2002-03</td>
<td>453</td>
<td>180.0</td>
<td>201.0</td>
</tr>
<tr>
<td>2003-04(Estimated)</td>
<td>461</td>
<td>185.0</td>
<td>170.0</td>
</tr>
<tr>
<td>------------------</td>
<td>-----</td>
<td>-------</td>
<td>-------</td>
</tr>
<tr>
<td>Source: Indian Sugar Mills Association</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**ETHANOL as a FUEL in INDIA**

In the first phase of the project, ethanol-blended petrol is being supplies through retail outlets in nine States and four Union Territories. These stats are an Andhra Pradesh, Goa, Gujarat, Haryana, Karnataka, Maharashtra’s, Punjab, Tamil Nadu and Uttar Pradesh. The four Union Territories include an Chandigarh, Dadra and Nagar Haveli, Daman & Diu and Pondicherry. Petrol blended with 5 percent ethanol would be supplied by petrol pumps all over the country under the second phase towards the end of the year. The content of ethanol blending would be there increased to 10 percent in the third phase of the programme scheduled for 2005.

Ethanol is used as an automotive fuel by itself and can be mixed with gasoline to form what has been called "gasohol". Fuel Ethanol- the most common blends contain 10% ethanol and 85% ethanol mixed with gasoline. More than 1 billion gallons of ethanol are blended with gasoline every year in the United States. Because the ethanol molecule contains oxygen, it allows the engines to more completely combust the fuel, resulting in fewer emissions. Seeing as ethanol is produced from plants that harness the power of the sun, ethanol is also considering a renewable fuel.

Therefore, ethanols have many advantages as an automotive fuel. Due to the rise in demand of ethanol & assurance of 100% marketing, India currently has 122 plants having a capacity of around 120 Crore liter per annum. Out of the 120 units, 71 units are in Maharashtra, 12 units in Gujarat, 6 in an Andhra Pradesh, 5 in Tamil Nadu, 14 in Uttar Pradesh, plus 10 in other states.

**Ethanol in Mauritius**

(i) It is estimated that some 30 million liters of ethanol can be obtained locally for use as blended gasoline/ethanol. The vision is to make use of Mauritian molasses to produce ethanol
for blending and/or export, imported molasses to produce ethanol for blending and/or export and the processing of imported hydrous ethanol into anhydrous ethanol for re-export.

(ii) Studies will be carried out on the various options for the disposal of vinasse.

(iii) A strategy for a blending of ethanol and gasoline through a staged approach to reach 25% in 2015 would be formulated.

(iv) An appropriate equity participations mix would be worked out to ensure that both the interests of sugar cane planters and investors are safeguarded, that there are appropriate profit sharing schemes and a time bound strategy to attract funding including joint venture and local investors.

**IMPORT EXPORT DATA WITH MAURITIUS TO INDIA**

<table>
<thead>
<tr>
<th>FY 2011-12</th>
<th>$in millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Export</td>
<td>Import</td>
</tr>
<tr>
<td>39.13</td>
<td>1400.51</td>
</tr>
</tbody>
</table>

| % in growth | 137          | 64.01 |
| India’s total export | 489319.49      | 305963.92 |

| % in growth | 32.33          | 21.83 |
| % of share  | 0.01           | 0.46 |

**India and Mauritius relation on last decade that important thing are a foreign direct investment (F.D.I).**

<table>
<thead>
<tr>
<th>2001 to 2009</th>
<th>us million</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rank</td>
<td>Country</td>
</tr>
<tr>
<td>1</td>
<td>Mauritius</td>
</tr>
</tbody>
</table>
Mauritius highest export which country are **UK, FRANCE, US, ITALY, AFRICA, SPAIN**

Mauritius highest import which country are **INDIA, CHINA, FRANCE, SOUTH AFRICA**

Year 2012.

2. **Exports**

- Total export proceeds for the year 2012 were valued at R 80,359 Million, representing an increase of 9.2% over the 2011 figure of R 73,586 Million. This total includes R 12,287 million of Ship’s Stores & Bunkers (SSB).
- For the year 2012, almost 36.0% of exports (excluding SSB) consisted of “articles of apparel and clothing accessories” (R 24,526 million), 18.7% of “fish and fish preparation” (R 12,735 million) & 12.0% of sugar (R 8,189 Million).
- The main export market remained the European continent with a share of 58.0%, while on a country-wise basis UK was the main buyer with 19.3% of total exports. The other main markets were France (12.9%), USA (9.9%), South Africa (9.9%), Spain (7.5%), Italy (6.9%), and Madagascar (6.8%).

3. **Imports**

- Total imports for the year 2012 reached R 160,982 million, up by 8.9% from R 147,815 million in 2011.
- Around 21.4% of our imports comprised “Mineral fuel, lubricants & related products (R 34,527 million), 20.0% “Machinery and transport equipments” (R 32,261 million), 18.5% “Food and live animals” (R 29,755 million) & 17.7% “Manufactured goods chiefly classified by materials” (R 28,459 Million).
Asian countries supplied 56.2% of the imported products for the year 2012 and another 24.5% came from European countries. The main source of imports was India (23.1%) followed by China (16.1%), France (8.3%) and South Africa (6.5%).

4. Forecast for year 2013

Based on a recent past trends and indicative information from various sources, total exports for the year 2013 are expected to be R 87,000 million and imports R 177,000 million, resulting in a trade deficit of R 90,000 million.

Ethanol Facts

Using ethanol in the U.S. fuel marketplace helps lower gasoline prices by expanding gasoline supplies and reducing the need for importing exclusive, high-octane, petroleum-based gasoline component or more crude oil from unstable parts of the world like the Middle East.

Ethanol is saving consumers’ money at the pump.

A May 2010 report found that the average American household is saving approximately $200-400 per year on gasoline because of ethanol's addition in the U.S. fuel supply.

The use of ethanol reduce harmful greenhouse gas (GHG) emissions

In 2010, the production and use of 13 billion gallons of ethanol in the U.S. reduced GHG emissions by 21.9 million tons, the equal to removing 3.5 million cars and pickups on or after America’s roadway. (Source: Argonne National Laboratory's GREET Model).

India is also the fourth largest producer of an ethanol in the world

Ethanol production in India has an advantage as its production could potentially leave sugar prices unaffected. By blending petrol with 10 percent biofuel, 80 million liters of petrol could be saved annually in India, says a report by the Institute of Defense Studies and Analyses.

In India, ethanol made its foray into the transport sector as a fuel additive in 2001. The government launches three EBP pilot projects, the first in Uttar Pradesh, follow by two others in Maharashtra.
Ethanol and your car

For the majority up to date information, please always refer to your vehicle manufacturer for their specifications as to whether or not ethanol blended fuels are suited to your car. In the majority instances since 1986, and virtually all models of car currently in production, an ethanol blended fuel of 10% is compatible. Engine performance and total emissions are both improved by the addition of ethanol to petrol. Another performance benefit from ethanol is its high octane addition to fuel.

Other benefits due to ethanol in cars are technical in nature, but may be summarized as follow:

1. Cleans engine over time, especially harmful combustion chamber deposits;

2. Improved front end volatility for better cold start and improved operation (driveability and distillation curve effects);

3. Dissolves any fuel line and fuel tank water, which are source of corrosion, and eliminate them out through the exhaust;

4. The higher octane of the ethanol blend allows the new cars with higher compression ratio to run smoothly without any change in engines.

Blending ethanol up to 10 percent has technical benefits without impacting on engine performance and fuel efficiency in cars.
The India Mauritius trade relations

The India Mauritius trade relations are a common forum of India and Mauritius Chamber of Commerce as well as Industry. The Federation of Indian Chambers and Commerce (FICCI) and The Mauritius Chamber of Commerce and Industry represent the trade and business community of their respective countries. Further, their general goal is to increase ethical business activities between each other.

India Mauritius trade relations be focused on the improvement of trade and business relations along the following lines:

- Trading policies
- Trading procedures
- Trade contracts
- Trade administrative & regulatory procedures
- Trade and investment opportunities
- Business networking

India Mauritius Trade Relations – policy adopted by India

- Removing government control and creating an atmosphere of trust and transparency to promote industrialization and trades.
- Simplification of profitable and legal procedures and bringing down transaction costs.
- Simplification of levies & duties on inputs used in export products.
- Facilitating technological & infrastructural modification of all the sectors of the Indian economy, especially through imports and thereby increasing value addition and productivity, while attaining global standards of quality.
- Neutralizing on its head duty structures and ensuring that India's domestic sectors are not disadvantaged in the Free Trade Agreements/Regional Trade Agreements/Preferential Trade Agreements that India enters into in order to enhance exports.
- Modernization of infrastructural network, together physical and virtual, related to the entire Foreign Trade chain, to global standards.
• Revitalizing the **Board of Trades** by redefining its role.
• Involving Indian Embassies as a essential member of **export strategy** and linking all commercial houses at international locations through an electronic platform for real time trade, intelligence, and inquiry and information dissemination.

**India Mauritius Trade Relations – policy adopted by Mauritius**

- Investment guarantees to promotes joint ventures
- Identify items of trade & investment
- Boost bilateral trade
- Arrest illegal trade between an two countries

Further, to strengthen and consolidate **India Mauritius trade relations** and to promote cooperation between the two countries the governments of both the countries are working in the lines of:

- **Economy**
- **Commerce**
- **Formulate an Comprehensive Economic Cooperation and Partnership Agreement**
- **Investment and economic cooperation**
- **Indian investments in Mauritius**

Mauritius's core competencies like strategic location and **trade agreements** at multilateral and local levels to serve as a launch pad for **Indian investors in Mauritius market** and other markets through its various **trade agreements**. **Government of Mauritius** and the **EXIM Bank of India** have identified areas of investment for Indian corporate sectors such as:

- **Manufacturing**
- **Financial services**
- **SMEs**
- **Tourism**
- **Health**
- **Education and knowledge**
ICT
Capacity enhancement

The forum of India Mauritius trade relations have suggested future plans to:

- Encourage **Indian investments in a Mauritius and joint India-Mauritius investments** into the region.
- Increase **Indian investment & transfers of technology and know-how**, which would propel the process of economic development in the region.

Furthermore, tremendous opportunities exist for the cooperation between the two countries in a mutually useful manner, facilitated by:

- **India Mauritius JBC** - A joint business forum which showcases each other’s commodities to their individual business and trade partners to promote each other’s business and trade.
- The **India Mauritius JBC** use their individual trade partner’s **business and trade agreements** to facilitate business and trade promotion of each other.

**CONCLUSION**

The study examines the pricing issues related to the Ethanol Blending Programme in India. The study examines the ethanol blended petroleum pricing mechanism in India in comparison with the globally accepted price mechanism. The cost of producing ethanol in India varies largely with molasses prices and hence cyclical variations in sugarcane. Productions chiefly determine the cost of ethanol production. The study analyzes the interim price fixation at Rs. 27 per liter by the government by providing estimates of different expenditure heads of ethanol production costs. It attempts to calculate the price of ethanol for a generic standalone distillery and arrives at a price very close to the price fixed by the government. However, given the cyclical nature of sugarcane, a periodic review of ethanol prices become critical.

**R&D Road - Map for Sugar Industry of North India**
A R&D Road Map to address the concern of sugar industry operating in sub tropics viz. UP, Haryana, Punjab, Bihar, Madhya Pradesh. To address & give refelection of concerns of sugar industry in this Road-Map IISR(Indian Institute of Sugarcane Research) scientists interacted with senior officials of many sugar groups like Mawana, Shimbhaoli, DSCL, Triveni, Shadi Lal Enterprise, Sekasaria and visited cane growing areas for better understanding and diagnosis of most inflicting problems in cane cultivation.

The present R&D map is targeted to enhance sugarcane yield in sub tropics from average 55-60 t/ha to 80-100 t/ha with corresponding increase in sugar recovery from present average of 9.5 to 10.5- 11.0% in coming years.

In the road map importance is also given to develop high sugar and high fiber variety in order to Promote co-generation and ethanol manufacture capacity of sugar mills in coming years to address the National concern for energy requirement.

**INDIA should start working on the roadmap of an 10% blending followed by 20%**

- India should start working on the roadmap of 10% blending followed by 20%. The recent tenders (2010-11) of ethanol blending by oil corporations are in full swing. India has already blended (oil corporations have purchased) ethanol to the tune of 30 Crore liters till date (April 2011) out of the 71 crore liters required till 31st October 2011.
- Now is the time for the government and Decision Makers to work a roadmap for blending 10%, to the future ethanol blending for India.
- Apart from some solid recommendations the panel also suggested a prices of Rs. 26.76 per liter for the year 2010-11 which is sensible. By blending petrol with 10 per cent biofuel, 80 million liters of petrol could be saved annually in India, says a report by the Institutes of Defense Studies and Analyses. The price of crude has made the oil companies to think positive on ethanol. If they would contain done it earlier we would have build a solid platform till now.
We have set the platform to be a “crude free India” (my dream). Now they require working on it and building. We took 28 years to win the Cricket World Cup but if I say after 28 years we would be out of oil. Imagine how much hard work we would have to set in. Hence we all should stand behind the roadmap to blend as much as alternative fuel we can.

**Important news**

- **Mauritius’s Sugar Export Income to Increase on Shift to Refined Specialty**
  - Mauritius estimates that income from sugar exports will rise to 4.2 percent this year as the industry shifts to producing refined and specialty sugars, according to a Mauritius Sugar Syndicate.
  - Revenue will probably increase to 6.44 billion rupees ($226 million), Jean-Noel Humbert, the group’s chief executive officer said in an interview today in Port Louis, the capital. The forecast be based on preliminary estimates from the syndicate, which is responsible intended for the Indian Ocean island nation’s sugar exports and imports.
  - Sugar production this year is estimated at 420,000 metric tons, 7.2 percent lesser than the previous year because of not as much of rain, the Mauritius Chamber of Agriculture said June 8. Sugar cane is the country’s main crop, production up about 80 percent of land under cultivation and 63 percent of agricultural exports, according to the chamber.
  - Harel Freres Ltd. (HFRERES), Omnicane Ltd. (MTMD) & Flacq United Estates Ltd. are the major sugar producers in Mauritius. The country has a six-year agreement to 2015 to sell its refined white sugar to Sudzucker AG of Germany.
  - Output is predictable to be 70 percent refined white, known as EEC Grade 2, and 30 percent a range of 15 varieties of specialty sugars, Humbert said.
  - Mauritius produced 256,267 tons of refined white sugar last year, 110,000 tons of specialty sugars including demerara & muscovado, and 81,450 tons of raw sugar. Mauritius is the largest producer of specialty sugars in the world according to Humbert.
India to issue 1st ethanol import tender soon – minister

- India wants to achieve a objective for gasoline to include 5 percent ethanol across the country by June 2013 and has asked fuel retailers to float tenders for the procurement of ethanol, Moily told reporters at a press conference.
- In a local tender the country managed to obtain only half of the 1 billion litres of ethanol required for blending with gasoline, he said.
- "For the remaining quantity we are in the process of floating a global tender for import of ethanol ... shortly it will be issued," he said.
- India consumed about 15 million tones of gasoline in the fiscal year ending March 31, 2012, according to government data.
- Reporting by Nidhi Verma; Editing by Mark Potter

Government plans to imports ethanol for blending in petrol

- NEW DELHI: The government plans to imports ethanol after domestic supplies fell short of the quantities needed for blending in petrol, Oil Minister M Veerappa Moily said today.
- The government had last year sure to dope petrol with 5 per cent ethanol to cut India's oil imports that runs into USD 150 billion
- The government had last year determined to dope petrol with 5 per cent ethanol to cut India's oil imports that runs into USD 150 billion
- "We are going for global tenders to procure ethanol," he said adding the government plans to supply petrol with 5 per cent ethanol all over the country by June 30.

January 2013

India-Maurice Textile: Five Agreement Signed

The Minister of Industry, Trade and Consumer Protection Cader Sayed Hossen, & the High Commissioner of India in Mauritius T.P. Seetharam conduct the signing of five cooperation agreements between Indian and Mauritian institutions specific in textiles. It was this morning at the hotel Labourdonnais at Caudan, Port Louis.
India Could Replace Gasoline Imports with Ethanol by 2020 Study Shows

India, the world’s second fastest-rising automobile market, could replace gasoline imports with ethanol by 2020 if policies and infrastructure are put in place to promote the green fuel, a report said.

India can potentially harvest enough bagasse, rice husk and sugar waste to make as much as 50 billion liters (13 billion gallons) of ethanol without relying on food crops or disrupting agricultural land-use. According to a report today by Renewable Energy Minister Farooq Abdullah.

That would be enough to replace 86 percent of gasoline demand and remove the require for imports, according to the report, done by Bloomberg New Energy Finance for Novozymes A/S, the world’s major maker of industrial enzymes. Gasoline consumption is set to surge in Asia’s third-largest energy consumer as rising incomes spur demand for vehicles. Two-thirds of the country’s gasoline demands comes from two-wheeled passenger vehicles such as motorcycles the report said.

If India doesn’t find alternatives, it could spend about $19.4 billion on gasoline imports by 2020, said the report, which assume a crude oil price of $100 a barrel.

In contrast, the development of an ethanol industry could generate up to $20 billion of yearly revenue plus $1.6 billion in ethanol exports, it estimated.
Group 5

Introduction of ITC sector:

- Telecommunications had an early starting in Mauritius, with their first telephone line installed in the year 1883, seven years after the invention of the telephone. By the late 20th century, the rapid development and convergence of Information and Telecommunications technologies gave rise to an ICT industry on the island along with many incentives provided by the government. The government thus aim to make the ICT sector as the 5th pillar of the Mauritian economy and Mauritius as a Cyber Island.

- The ICT sector, albeit a promising industry a few years ago, is now the 3rd pillar of the Mauritian economy with a GDP contribution nearing 6.8%, a turnover of $1 billion and directly employing more than 15,000 people with flow-on benefits for many more.
  - Since the late twentieth, telecommunications has entered a dramatic period of explosive growth and it has evolved as a modern trade route. This telecommunications revolution has been characterized by competition, technological changes, and privatization of most state monopolies, the surfacing of new companies and the merging of global service providers around the world. State policies for the past decade have ensured that the nation is properly equipped with the necessary infrastructure; regulatory framework and a growing pool of trained professionals to take full advantage of the changing global environment. These have serve as catalysts to set the economic and institutional environment needed to foster the evolving info-communications society.

Company Introduction

Mauritius Telecom

Profile

| Industry   | Telecommunications |
**Mauritius Telecom** is a telecommunications and Internet service provider in Mauritius. The company had about 3,30,000 fixed telephone lines customers, 7,23,000 mobile customers and 1,25,000 broadband internet customers (Orange ADSL and My.T ADSL) as in May 2012.

Mauritius Telecom was found in July 1992 by a merger between the former Overseas Telecommunications Services Ltd & Mauritius Telecommunication Services Ltd. As from that day, Mauritius Telecom has become the major contributor of voice, mobile, Internet and data communication service in Mauritius.

In year 1996, Cellplus Mobile Communications Ltd, a mobile network operator and also a fully owned subsidiary of Mauritius Telecom launched GSM network in Mauritius and later during the same year Telecom Plus Ltd, an another fully owned subsidiary of Mauritius Telecom as from year 2006, launched dial-up internet access service.

In November 2000, a France Telecom became the strategic partner of Mauritius Telecom by acquiring 40% of its shares. Following the partnership with France Telecom, Telecom Plus Ltd launched in year 2002 broadband internet access.
➢ The two companies that launched in June 2006 the Multiplay IPTV’s services branded as “My.T” which enabled Mauritius to become among the first few countries in the world to launch IPTV services.

➢ As from 17th April 2008, Mauritius Telecom re-branded its mobile and internet services as Orange. Cellplus Prepay and Post Paid offers are now known as Orange Prepaid and Post Pay offers and Telecom Plus’s dial-up internet access and Wanadoo’s ADSL offers are now known as Orange Dial-Up and Orange ADSL.

Orange business

Orange ADSL

• Tariffs:

<table>
<thead>
<tr>
<th>destination</th>
<th>tariffs/minute*</th>
</tr>
</thead>
<tbody>
<tr>
<td>calls to Orange mobiles (Prepay and Post Pay)</td>
<td>Rs 1.20</td>
</tr>
<tr>
<td>calls to Orange mobile Magic Numbers</td>
<td>Rs 1.00</td>
</tr>
<tr>
<td>calls to MT / MTML fixed lines **</td>
<td>Rs 3.48</td>
</tr>
<tr>
<td>calls to other mobile operators</td>
<td>Rs 3.60</td>
</tr>
<tr>
<td>SMS ***</td>
<td>Rs 0.60 per SMS</td>
</tr>
<tr>
<td>inter islands calls (Rodrigues)</td>
<td>tariffs/minute*</td>
</tr>
<tr>
<td>-------------------------------------------------------------------</td>
<td>-----------------</td>
</tr>
<tr>
<td>Orange Prepay (Mauritius to Rodrigues and Rodrigues to Mauritius)</td>
<td>Rs 1.20</td>
</tr>
<tr>
<td>Orange Prepay to MT / MTML fixed lines**</td>
<td>Rs 3.48</td>
</tr>
<tr>
<td>Orange Prepay to other mobile operator</td>
<td>Rs 3.60</td>
</tr>
</tbody>
</table>

- **Products & services:**
  - **Voice services**
    - Hubbing & Termination
  - **Data Services**
    - IPLC
    - IP VPN
    - IP Transit
  - **International Network**
  - **Mobile services**

**Voice services**

- Our reach is global. Our network is constantly evolving to be at the forefront of technology. We bring pioneering services to both our retail and wholesale customers.
- Motivated by this spirit of innovation, we are witnessing the transformation of our bequest voice network into a Next Generation Network (NGN).
- At the international level, we have 24 direct links spanning the five continents, Africa, Europe, Asia, America and Australia.
- Our International routing diversity through cable and satellite, and our ability to guarantee CLI delivery to mobile networks, also our ability to provide very high ASR/ALOC standards on our routes are some of the main factors which make the company as the No 1 carrier in the Indian Ocean. We offer:
➢ **Origination and Termination.** With our high quality international connectivity, we are the most preferred carrier for international partners seeking service excellence and reliability in the termination of calls to Mauritius. We have a Tailor-made origination and termination solutions for our clients, who have to handle mass minutes and we have carefully dimensioned our network in order to supply the needs of such clients, including call centers and various BPO companies.

➢ **Hubbing.** Our pervasive international connectivity is an attractive solution for National, and “International and Long Distance” (ILD) operators wishing to avoid the disturbance of managing multiple execution agreements. They may also wish to use our services as a backup solution for their existing agreements. For all our international partners, we stand as a hub to the Indian Ocean region, giving our direct links to all the main countries namely, South Africa, Madagascar, Comoros and Seychelles.

➢ **Value-added services.** We regularly explore the possibilities to expand our voice products portfolio and we have already implemented ISDN, Home Country Direct (HCD) and also International Toll Free Service (ITFS) with a number of carriers.

**Data Services**

1. **International Private Leased Circuit (Half Circuit Service)**

➢ Mauritius Telecom provides connectivity to destinations such as South Africa, The Reunion Island, Madagascar, India, Malaysia and few other South East Asian countries on a half-circuit basis. Mauritius Telecom will install and coordinate one half of the circuit and local loop which will be combined with a second half circuit provided by another carrier for full end-to-end connectivity.

➢ Mauritius Telecom may also offer a one-stop-shop service where company will coordinate the installation of both Half Circuits and provide complete end-to-end solutions.

➢ Mauritius Telecom is among the members of the OSS/ICDS Forum, which sets guidelines for all inter-operator practice for delivery of Data Services on a one-stop-shop basis.
Features of Service

- Single Point of Contact (SPOC)
- Dedicated Bandwidth
- Accessibility and Reliability
- Cost-effective communications
- Fully-Network managed

Benefits of the Service

- One-Stop-Shop service
- Single Ended Ordering
- Single Ended Billing
- Single Ended Fault Reporting
- Circuit Restoration via alternate submarine cable systems

Quality of Service

- Availability of 99.98% (Measured -2008)
- Mean Time To Restoration : < 4 hours
- 24 Hours / 7 Days Network Operators Centre

Average Round Trip Delay on a normal path

- Europe: ~ 250 ms
- Asia: ~ 135 ms
- North America: ~ 330 ms
- Service Delivery: <1 month
2. **International Private Leased Circuit. (The Full Circuit Service)**

- Mauritius Telecom’s Full-Circuit IPLC is a dedicated and secure point-to-point (P-to-P) connection between two end-users or a network situated in geographically distant countries and provides a guaranteed result.
- Mauritius Telecom has established a Point of Presence (POP) in Paris, France where more than 50 world-class telecommunication operators are present. From its Point Of Presence, MT can provide onward connectivity to distant-end locations in Europe and North America on a one-stop-shop basis.

**Features of Service**

- Single Point of Contact (SPOC)
- Dedicated Bandwidth
Accessibility and Reliability
Cost-effective communications
Fully-Network managed

Benefits

- One-Stop-Shop service
- Single Ended Ordering
- Single Ended Billing
- Single Ended Fault Reporting
- Circuit Restoration via alternate submarine cable systems

Quality of Service

- Availability of 99.98% (Measured -2008)
- Mean Time To Restoration : < 4 hours
- 24 Hours / 7 Days Network Operators Centre
- Average Round Trip Delay on normal path
  - Europe: ~ 250 ms
  - Asia: ~ 135 ms
  - North America: ~ 330 ms
- Service Delivery: < 1 month
**IP VPN**

A Virtual Private Network (VPN) is a means of building a point to multipoint network though dedicated capacity on the Internet. In such a way that the existing network looks like one single network to end-users and applications.

An IP VPN service is suitable for site-to-site communications in corporate intranet (sharing information within a single organization) and Extranet (sharing information between organizations) systems, using dedicated access.

**Features of Service**

- Guaranteed IP bandwidth from customer premises to Mauritius Telecom upstream IP service provider
- Secure and encrypted connection through customer’s routers
- Dedicated pool of IP addresses

**Benefits**

- Point-to-multipoint connectivity
- Premium quality: Guaranteed 1:1 bandwidth up to upstream provider
- Easy integration of additional sites
- Multiple high-speed IP links on both east and west wings of Cable System

**Quality of Service**

- Availability of 99.98% (Measured -2008)
- Mean Time To Restoration : < 4 hours
- 24 Hours / 7 Days Network Operators Centre
- Service Delivery: < 1 month
**IP Transit**

Mauritius Telecom IP Transit service is designed for service providers requiring dedicated access to the Internet. Traffic is being routed on the best available path between Mauritius Telecom Core Router and the immediate node of an Upstream IP Bandwidth Provider.

The service provider is provided with a unique IP bandwidth from his site up to the Router of the Upstream IP bandwidth Provider peering with Mauritius Telecom Core Router, via sub-marine cable capacity.

Mauritius Telecom activates bulk capacity for the IP transit service on high capacity transmission links peering with multiple world-class Tier-1 providers.

**Features of Service**

- Dedicated Bandwidth
- Accessibility and Reliability
- Cost-effective communications
- Fully-Network managed
- Service Delivery on fiber connectivity
Benefits

- One-Stop-Shop service
- Multiple peering points in Europe and Asia
- Service Level Agreement

Quality of Service

- Availability of 99.98% (Measured -2008)
- Mean Time To Restoration : < 4 hours
- 24 Hours / 7 Days Network Operators Centre
- Service Delivery: < 1 month

INTERNATIONAL NETWORK

- SAFE/SAT-3/WASC

Mauritius Telecom has been connected to the SAFE/SAT-3/WASC submarine fiber-optic cable since 2002. The system provides a high-performance link between Europe and South Africa and a number of countries on the West African coastline, Mauritius and Malaysia, with further link to India.

- LION
In year 2010, the LION (Lower Indian Ocean Network) cable, linking Mauritius, The Reunion and Madagascar, became operational. A second phase has extended the LION cable to the east coast of Africa in 2011.

- **EASSy**

  Mauritius Telecom is the member of the EASSy Cable System which links the east coast of Africa to Djibouti. Connection with LION cable in Kenya provides onward connectivity to Europe and Asia.

- **EIG**

  Mauritius Telecom (MT) has also invested in the EIG (Europe-India Gateway) cable project that links India to the UK via the Middle East, North Africa and Europe, the link was established in 2010/2011.
An MT IPLC service via Satellite is a medium used as an alternative resolution to parts of the world unreachable via submarine cables.

MOBILE SERVICES

Roaming

Mauritius Telecom is part of The Orange World ever since April 2008. Orange is amongst the world’s leading telecommunication operator, present in nearly 33 countries with a total customer base of above 200 million.

Mauritius Telecom has its roaming agreements with some 347 operators around the globe. MT’s roaming service to partners includes a whole range of services from Global Roaming Quality Voice to GPRS/Edge, 3G Data and CAMEL.

Mauritius Telecom’s Roaming teams are ready to meet your needs for service openings at short notice.
BUSINESS WITH INDIA

Mauritius Telecom My.T Services provides and Dominates every genre and all prime time bands on *Indian* television.

**TV channels**

The TV channels, with a 24 hour broadcast, provide a mix of entertainment, music, cinema, fashion, and travel and news contents.

India's No.1 TV Channel. Blockbuster shows include: *Kaun Banega Crorepati* with Amitabh Bachchan & Shah Rukh Khan (Indian version of who wants to be a Millionaire Now acquired by Sony.), *Music Ka Maha Muqqabla* (The biggest talent search show on South Asian TV worldwide) & *IIFA Awards*.

NDTV Imagine has made strategic forays in the key businesses in the media and entertainment space since its launch. Imagine has carved out a position for itself with its unique, mould-breaking reality programming and soul moving dramas.

It is the Next generation of Hindi Entertainment targeted at young audiences. Popular shows include: *The Great Indian Laughter Challenge, Laughter Ke Phatke & Sarabhai Vs Sarabhai*. 
This channel delivers the latest breaking news and information on the latest top stories, weather, business, entertainment including Bollywood.

**UPCOMING**

Mauritius Telecom (MT) has continued its investments in submarine cable capacity in 2008, which is considered as the lifeblood ICT development for a country, in view of accelerating the building of Broadband Mauritius.

MT are now members of the EASSY Cable system linking east coast of Africa to Djibouti, the Europe-India Gateway (EIG) cable system linking India to Europe and LION cable system.

The LION cable is an proposal of the Orange Group, committed to develop the lower islands of the Indian Ocean regions. The initial phase will link Madagascar, The Reunion and Mauritius. The cable will finally be linked to Africa.

All these new investments will reinforce MT’s vision of “Maurice Ile Durable” by providing Mauritius with multiple resilient gateways to the world to eliminate any separation from the global economy.

**International connectivity fiber optic cable projects:**

**SAT3/WASC/SAFE:**

Recent upgrade to increase the bandwidth. Mauritius Telecom has sustained its investment in submarine cable capacity, which is considered as the lifeblood of ICT development for the country, in the sight of accelerating the building block of Broadband Mauritius.

**EASSy:**

Linking South Africa to Sudan. MT is now members of the Easy Cable System linking east coast of Africa to Djibouti.

**Lower Indian Ocean Network (LION):**

Connection of Indian Ocean Islands with the African continent in phase 2.
Europe-India (EIG) project:

Will link India to UK via Middle East, North Africa and Europe

India and Mauritius Sign MoU in ICT Sector

A Memorandum of Understanding (MoU) between “Indian Computer Emergency Response Team” (CERT-In), Department of the Information Technology of the Republic of India and National Computer Board (NCB) of the Republic of Mauritius on Co-operation in Information Security was signed.

Mr. Etienne Sinatambou, Minister of Information Technology & Telecommunications, Mauritius is presently leading a delegation to attend Commonwealth Connects 2007, an International e-Partnership Summit The Mauritius called on his counterpart Mr. Dayanidhi Maran to discuss about the bilateral cooperation on ICT sector between the two countries
Group 6

ABC AUTOMOBILE DIVISION

ABC automobile Founded in 1931 by Sir Jean Ah-Chuen, the ABC Group has turned its Automobile Division into a multi-branded one-stop shop over the last sixteen years, hence positioning itself as an undisputed leader in the Mauritian automotive arena.

In the early 1980s, ABC Motors Co. Ltd capitalized on the changing dynamics in the automobile market to position itself and take maximum advantage of rapidly changing consumer and economic trends. Its marvelous reputation for excellence and value, combined with a creative approach and novel actions, fast earned the company a leadership position in key segments through its brand of worldwide repute under one roof. Its diversify portfolio features important names like Alfa Romeo and Porsche alongside popular brand like Fiat, JMC, DFAC, HOWO, UD trucks, and more above all Nissan, is the unstoppable Japanese huge which has been the leading brand in Mauritius over the last 16 consecutive years. The achievement of ABC Automobile separation may be associated with the Group’s philosophy: “We Care for You”

ABC MOTORS CO LTD

ABC Motors markets a broad range Nissan from a small car, a 4-wheel drive, an SUV, a Crossover, a family car or an entire fleet of goods vehicles including UD trucks, tractors and buses in Mauritius.

Since its is establishment in 1985 the Company is ranked among the leading sales performers in the vehicles market and has received numerous awards on its Sales Performance, after sales, service and Spare Parts facilities, winning the Nissan Gold Prize Award on several occasions, the Nissan Global Award 2005, 2007, and 2008, Special Nissan Recognition Award 1996 to 2010, and Nissan Champion Distributor Recognition for 2011. For the year 2011, ABC Motors was once more the No. 1 company, together as a Brand Leader and in terms of overall market share of motor vehicles sold in Mauritius for the duration of the year. ABC Motors has been the market
a leader for the past 16 consecutive years!

HISTORY OF ABC AUTOMOBILE

The ABC Group of companies, today an economic source of power, dates back to 1931, the year when its creator Sir Moilin Jean Ah Chuen set up shop in one of the busiest streets of Port Louis. This modest business enterprise was set up reverse the Central Market. This first ABC store (standing for Au Bazar Central or "At the Central Marketplace") was also interpreted as meaning Aux Bonnes Choses. This is in French was an invite to customers to buy top quality goods and services and translated into a real brand name as the business became known as "The House of Quality & Service". From the first successful business enterprise, Sir Moilin embark into the growth his business adding cold storage, food to imports, wholesale and wide-ranging distribution which he traded under the name of Chue Wing & Company Ltd. The 80's were yet an additional fruitful decade for the business as the AC group added Shipping and Freight forwarding into its actions. However, 1985 was probably one of the the majority important turning points for the ABC Group when it clinched the dealership of Nissan vehicles in Mauritius.

ABC Group Profile

- Founded in 1931 by Sir Jean Ah-Chuen,
- The ABC Group of Companies is a like foremost business organization in Mauritius with over 70 years of operations and steady growth backed by renowned international brands, products and services.
- The success of ABC Automobile separation may be associated with the Group’s philosophy: “We Care for you”.
- The Group is clustered in 5 main divisions:
  1. Automobile
  2. Banking
  3. Financial Services
4. Foods
5. Shipping & Logistics

- In 2011, ABC Group of Companies was ranked between the top 20 organizations in Mauritius.
- Nissan, represented by ABC Motors in Mauritius, is the top car brand of the country since 1996.

**ABC Automobile is committed in:**

- giving constant training to its employees,
- driving its value of operation with customer-driven mindset,
- looking for sustainable profitable expansion,
- sharing the passion and commitment to that drives our future,
- Stretching the limitations in wider, improved directions.

**SHIFT Company Values**

ABC motor company values have recently been articulated to reinforce ABC motor new mission.

- Customer mindset driven
- Obsession for excellence
- Meritocracy recognition
- Passion driven
- Accessibility
- Nimbleness
- Your opinion matters

**ABC AUTOMOBILE DIVISION**

1) ABC Motors Co. Ltd.
ABC Motors markets a wide range of Nissan customer and commercial vehicles as well as Nissan Diesel trucks, tractors and buses.

Since its establishment in 1985, the Company ranked among the top sales performers in the vehicles market and has received numerous awards on its Sales Performance, after sales, service and Spare Parts facilities, winning the Nissan Gold Prize Award on several occasions, the Nissan Global Award 2005 and 2007.

For the year 2008, ABC Motors was again the No. 1 company, both as a Brand Leader and in terms of overall market share of motor vehicles sold in Mauritius during the year. ABC Motors has been the market leader for the past 13 consecutive years!

2) ABC Auto-Tech Ltd

ABC Auto-Tech Ltd. is the sole distributor to Fiat, Alfa Romeo and Porsche vehicles.

3) Ginza Motors

Ginza Motors is a dealer of second hand vehicles imported directly from Japan and Singapore.

4) ABC Coach Works Ltd

ABC Coach Works Ltd is a member company of the ABC Group. Categorized as a pioneer in the field of luxury coach building

ABC Coach Works is in the business of Bus Coach industrialized since 1987. The factory and the register offices of the company are located Les Guibies, Pailles. between other diversify products and services offered by ABC Coach Works are the supplies of:

(I) Bus and Coach Bodies
(ii) Air conditioning for buses

(iii) allocation and fitting of tail lifts

(iv) SWAN Air Compressors

(v) NHT Garage Equipment

(vi) Manufacturing of Canopies for Pick-up, ABC Coach is workings also markets

(vii) Second-hand trucks (import from Japan), and is the indivisual distributor of

(viii) Yutong Luxury Coaches - No. 1 brand in China's bus industry and

(ix) Dongfeng trucks - one of the biggest truck manufacturers in China.

5) Quikfix Car Centre

Quikfix Car Centre brings a new dimension in automotive service as it houses less than one roof a tyre centre equipped with the latest wheel balancing and alignment facilities and also provides a complete solution regarding the maintenance of all brands and models of vehicles. The service philosophy of the Car Centre is to deliver consistent and superior standards of service at competitive pricing.

6) ABC Marketing

ABC Marketing Ltd. specializes in the importation and distribution of European and Asian high quality tyres at the most affordable prices like Vredestein, Hankook, Apollo and Ornet.

ABC Marketing Ltd. is also the exclusive distributor of Armor All, the industry leader in car care appearance products.

7) XIN Motors Ltd

XIN Motors is the sole distributor of JMC (Jiangling Motors Corporation). JMC is a state-owned company in China and is a sino-japanese joint venture. JMC Boarding pick-ups and
Carrying light trucks are the star products of Jiangling Automobile Co., Ltd. It is trustworthy products for the customers in China. JMC pushes out 2008 style Boarding for consolidation such features as “Fuel Saving”, “Service able” and “Confortable”. XIN Motors Ltd has a large stock of JMC spare-parts and also benefits from ABC motor supplier’s electronic ordering system.

8) Paragon Motors Ltd
Subsidiary of the ABC Automobile Group and ABC Coach Works Ltd since January 2010, Paragon Motors is the official distributor in Mauritius of well famous brands such as DongFeng and HOWO which specialize in medium to heavy vehicles, and HangCha in handling equipment. The above are global brands and these high quality standard vehicles have done their proofs in countries such as Russia, Cuba, USA, South Africa, among other countries, as well as in Mauritius. The After-Sales Service department, along with a qualified and dedicated staff, is well equipped to operate and ensuring that the vehicles are serviced at the earliest. Reliability and safety, through Quality Management, is at the core of ABC motor department before delivery of vehicles to ABC motor customers.

9) Fleetleader (Mauritius) Ltd
Fleetleader, part of the ABC Automobile division is specialized in the provision of fleet management services to corporate customers and ABC motor tailor-made financial solutions address the needs of businesses wishing to operate a fleet without the hassles associated. ABC motor customers can choose from a comprehensive suite of services ranging from full maintenance lease to maintenance management solutions:

**Full maintenance lease [FML]**

ABC motor innovative Full Maintenance Lease solution involves paying a fixed monthly fee for the usage of a particular vehicle or fleet over a pre-agreed period and kilometers. The FML value proposition is equivalent to a long-term rental and includes 100% fleet financing, Maintenance (including periodic maintenance, repairs and tyres), Insurance cover, Licensing (including annual road charges), 24/7 Roadside assistance, Replacement vehicle service, Fleet
management services. ABC motor maintenance management solution is designed for new as well as for existing fleets, with a core focus on maintenance cost containment and reduction. For existing vehicles, a comprehensive fleet audit is conducted and a report submitted with customized recommendations.

**GDP OF AUTOMOBILE SECTOR**

Gross Domestic Product by industry group at current basic prices, 2011:

Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods is 33,800 million Rs.

Gross Domestic Product - sectoral real growth rates, 2011

Wholesale & retail trade; repair of motor vehicles, motorcycles, personal and household goods is 3.5 %

Gross Domestic Fixed Capital Formation at current prices by type and use, 2011

Passenger car 3,546 million Rs

Other transportation equipment 2,678 Million Rs.

Gross Domestic Fixed Capital Formation - Annual real growth rates (%) by type and use, 2011

Passenger car -2.4%

Other transportation equipment 6.5%
<table>
<thead>
<tr>
<th>Date</th>
<th>HS Code</th>
<th>India Exporters Name</th>
<th>Product Exported</th>
<th>India Port</th>
<th>Foreign Country</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>29-03-2013</td>
<td>87081090</td>
<td>Not Available</td>
<td>AUTOMOBILE SPARE PARTS-NEW BRANDRADIATOR ASSLY.CAR -</td>
<td>JNPT Nhavasheva</td>
<td>Mauritius</td>
<td>6</td>
</tr>
<tr>
<td>29-03-2013</td>
<td>87083000</td>
<td>Not Available</td>
<td>AUTOMOBILE SPARE PARTS-NEW BRANDBRAKE SHOE PLATE LINER SET CAR/ZEN-</td>
<td>JNPT Nhavasheva</td>
<td>Mauritius</td>
<td>4</td>
</tr>
<tr>
<td>29-03-2013</td>
<td>87089300</td>
<td>Not Available</td>
<td>AUTOMOBILE SPARE PARTS-NEW BRAND22011M4311 CLUTCH SET CAR</td>
<td>JNPT Nhavasheva</td>
<td>Mauritius</td>
<td>6</td>
</tr>
<tr>
<td>28-03-2013</td>
<td>85124000</td>
<td>Not Available</td>
<td>SPARE PARTS BUS,CAR ETC:WIPER BLADES CLIPS TYPE 24</td>
<td>Delhi TKD ICD</td>
<td>Mauritius</td>
<td>150</td>
</tr>
<tr>
<td>28-03-2013</td>
<td>85365090</td>
<td>Not Available</td>
<td>SPARE PARTS BUS,CAR ETC:STOP LIGHT</td>
<td>Delhi TKD ICD</td>
<td>Mauritius</td>
<td>60</td>
</tr>
<tr>
<td>Date</td>
<td>Part Number</td>
<td>Description</td>
<td>Make</td>
<td>Location</td>
<td>Code</td>
<td></td>
</tr>
<tr>
<td>------------</td>
<td>-------------</td>
<td>----------------------------------</td>
<td>------------</td>
<td>-----------</td>
<td>------</td>
<td></td>
</tr>
<tr>
<td>27-03-2013</td>
<td>87089900</td>
<td>Not Available</td>
<td>A-1058</td>
<td>JNPT</td>
<td>48</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>SWICTH- 14MM - ZEUS MAKE</strong></td>
<td>AUTO.M.SPARE PARTS SHEET GLASS,FRONT DOOR GLASS OMNI LH</td>
<td>Mauritius</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**AUTOMOTIVE COMPANY IN MAURITIUS**

**ABC Group of Companies**
ABC Automobile Division
1 Military Road
Port Louis, Mauritius
Tel: +230 206 9900
Fax: +230 216 5427
Email: marketing@abcmotors.intnet.mu

ABC Motors markets a wide range of Nissan from a small car, a 4-wheel drive, an SUV, a Cross-over, a family car or an entire fleet of goods vehicles including UD trucks, tractors and buses in Mauritius.

**Iframac Ltd.**
IFRAMAC LIMITED
Plaine Lauzun, Mauritius
Tel: (230) 207 4300
Fax: (230) 208 5809
Email: iframac@intnet.mu

Iframac is one of the leading automotive dealerships in Mauritius and imports both private and commercial vehicles from some of the world's top brands.

**BOSCH**

Contact
Walter Nogues

Address
Mascareignes Automotive Services Ltd
Immeuble Socota,Sayed Hossen Road

Innovations from Bosch have shaped car history. As the world's largest independent automotive supplier, it contribute a great deal to making cars safer, cleaner and more economical - from pioneering technology, through good entertainment to professional garage checks.
| Phoenix, Mauritius  
| **Telephone** +230 401 2222  
| **Fax** +230 401 2223 |
| **TÜV SÜD America Inc.** |
| ![TÜV SÜD America Inc. logo]  
| TÜV SÜD America Inc. is a globally recognized testing, inspection and certification organization offering the highest quality services for a wide range of industries worldwide. TÜV SÜD America provides global testing and certification for Photovoltaics (PV) and renewable energy products, including third-party outdoor performance and bankability. |
| **Mettler - Toledo Int. Inc** |
| ![Mettler - Toledo Int. Inc logo]  
| Manufactures a complete line of pH, Redox, and dissolved oxygen systems including sensors, stationary and retractable housings, microprocessor-based transmitters, and conductivity and turbidity. |
| **Process Combustion Ltd** |
| ![Process Combustion Ltd logo]  
| Process Combustion have extensive experience of the design, manufacture and installation of thermal oxidation equipment, which safely and effectively destroy gaseous and liquid waste from a diverse range of industries worldwide. Our reference list includes major companies in the chemical, pharmaceutical, oil & gas, food, glass, & printing |
| **Toro Equipment S.L.** |
| ![Toro Equipment S.L. logo]  
| Toro Equipment is one of the principal companies specializing in the design and construction of machinery for the treatment and waste water treatment. The expansion of his activities has needed the search of new markets, up to forming a commercial |
BUSINESS AND TRADE AT INTERNATIONAL LEVEL PRESENT

TRADE RELATIONS WITH INDIA

Mauritius maintained contacts with India through successive Dutch, French and British occupation. The French colony of Pondicherry played an important role in the development of Mauritius during the French occupation by providing skilled workforce for various projects in Mauritius. From the 1820s, Indian workers started coming into Mauritius to work on sugar plantations. From 1834 when slavery was abolished by the British Parliament, large numbers of Indian workers began to be brought into Mauritius as indentured labourers. The ship 'Atlas', which carried the first batch of Indian indentured labourers, reached Mauritius on November 2, 1834. This day is now observed in Mauritius as 'Aapravasi Day', a national holiday. Over the following decades, the number of Indian immigrants grew to a level where they came to constitute a majority of the population. In all, about half a million Indian indentured labourers are estimated to have been brought into Mauritius between 1834 and the early decades of the 20th century, out of whom about two-thirds settled permanently in Mauritius.

INDIA-MAURITIUS RELATIONS

Diplomatic relations between India and Mauritius were established in 1948. Mauritius maintained contacts with India through successive Dutch, French and British occupation. From the 1820s, Indian workers started coming into Mauritius to work on sugar plantations. From 1834 when slavery was abolished by the British Parliament, large numbers of Indian workers began to be brought into Mauritius as indentured labourers. November 2, 1834 marks the day when the ship ‘Atlas’ docked in Mauritius carrying the first batch of Indian indentured labourers. This day is now observed in Mauritius as ‘Aapravasi Day’. In all, about half a million Indian indentured labourers are estimated to have been brought into Mauritius between 1834 and the early decades of the 20th century, out of whom about two-thirds settled permanently in Mauritius. Influence of Indian National Movement: A brief stopover by Mahatma Gandhi en
route to India from South Africa (October 29 to November 15, 1901), while awaiting departure of his ship SS Nowshera, is still etched in the consciousness of Mauritius. Barrister Manillal Doctor, who came to Mauritius in 1907 on the suggestion of Gandhi, helped the Mauritian Indian community to organize themselves and laid the foundation for their struggle for political and social rights. As a tribute to Gandhi and the Indian freedom struggle, the National Day of Mauritius is celebrated on March 12 every year (the date on which the Dandi Salt March was launched). In November 2001, a commemorative Rs 100/- silver coin was occasion of the 100.

**INDIA MAURITIUS TRADE RELATIONS**

This is information on India Mauritius trade relations. The site also focuses on the current development of trade relations between India and Mauritius. The India Mauritius trade relations are a common forum of India and Mauritius Chamber of Commerce and Industry. The Federation of Indian Chambers and Commerce (FICCI). The Mauritius Chamber of Commerce and Industry represent the trade and business community of their respective countries. Further, their common goal is to increase ethical business activities each other. India Mauritius trade relations is focused on the improvement of trade and business relations along the following lines: Trading procedures, Trade contracts, Trade administrative and regulatory procedures Trade and investment opportunities Business networking.
Group 7

TRANSPORTATION IN MAURITIUS

Companies import - export with India

FREIGHT AND TRANSIT COMPANY LTD (FTL)

• IBL International Ltd
• Island Marine Enterprises Ltd
• Kushboo Expo Ltd
• K.T. Lee Global Ltd
• Hassen Taher Seafoods (Mtius) Ltd
• Mer Rouge Trading Ltd
• Transfroid Ltd
• Tuna Processing Services – Indian
• Ocean Ltd
• Kha Yang Seafood Co. Ltd
• Cervonic Ltd
• Seaborne Agencies & Consultant Ltd
• Merry Fisher International
• Ferme Marine de Mahebourg
• Austral transit logistic Ltd
ABOUT FTL

➢ **FREIGHT AND TRANSIT COMPANY LTD (FTL)** is a private company founded in 1994. It deals with the transport of goods internationally and offers the convenience of a one-stop shop for all inbound and outbound air and sea cargo movement.

➢ They offer a variety of domestic and international logistics services through our team of trained professionals and worldwide network of agents.

MAURITIUS

➢ Founded in 1994, the regional headquarter of FTL is strategically situated in Pointe aux Sables and its air freight office in Plaine Magnien, very close to SSR International airport.

➢ It employs about 80 quality-oriented and trained professionals.

➢ FTL in Mauritius is a reference in Project Cargo Management. It boasts an unparallel record for the safe handling and management of oversized cargo ranging from heavy and bulky machinery to vast single piece systems exceeding 900 MT in weight and occupying phenomenal volumes.

➢ With an excellent corporate image, it is among the top 3 freight forwarders in Mauritius.

➢ Moreover, FTL is a proud ISO 9001:2008 qualities assured firm and also an active member of the Professional Freight Forwarders Association (Association Professionnel des Transistorise; APT) and an IATA/FIATA registered agent.
VALUES OF FTL

- Integrity
- Fidelity & loyalty
- Team Spirit
- Commitment

OBJECTIVES OF FTL

- Aim at excellence in quality of service
- Build long-term relationship with customers
- Understand customers’ economical and financial challenges

MISSION OF FTL

➢ To develop long-term partnerships by offering quality and professional tailor-made logistics solutions

THE GROUP

- **CEO:** *Mr Julien Audibert* – jaudibert@ftl.mu
- **Head Of International and Strategic Development:** *Mr Patrick Meyepa* – pmeyepa@ftl.mu
- **Human Resources Manager – FTL Group:** *Mrs Belinda Rault* – brault@ftl.mu
- **Group Finance Manager:** *Mr Vincent Tulet* – vtulet@ftl.mu

Services provided by FTL
SEA FREIGHT

They specialise in providing expert international sea freight forwarding services to large and small companies.

They are an integral part of our clients export departments, offering customised sea freight logistics solutions for a wide variety of cargo.

They offer all types of containerised shipping, from less than container loads to 20′, 40′, refrigerated containers and out of gauge cargo.

They also offer highly personalized roll on roll off services for cars, trucks and boats.

Their staffs are known for their extensive experience in handling all facets of ocean cargo logistics. Their ocean shipping experts are available to provide you with fast quotes to most destinations across the globe, no place are off limits to FTL!

AIR FREIGHT

In today’s fast paced marketplace, there are many reasons to choose our air freight service!

They develop their services for your needs: be it your urgent product shipment to an international client, or critical raw material shipment to keep your production lines operating. They are an
integral part of their clients export departments, offering tailored air freight logistics solutions for a wide variety of cargo.

Whatever the reason, their personnel understanding about your international shipping needs and will respond to your demands, every time, to every destination. From small express shipments to large scale projects, their air cargo division is well equipped, assuring your shipments are handled with the optimal care.

They also assert a solid chartering expertise on our past projects.

**CLEARING**

They ensure prompt delivery of the products at your destination. Their services include import and export custom clearing, consultancy on shipment, follow up with various authorities, documentation, shipment formalities etc.

All the shipping documents are delivered right at your office. They make it a must to keep track of the consignments right from the point of origin to the final destination. They arrange for every aspect of shipment, whether by air, sea or road, to any location in the world.

They guarantee you that their freight expertise will add value to your business.

**SHIPPING AGENCY**

FTL Shipping, trading as Southern Marine provides unparalleled agency and maritime consulting services to many of the world's most prominent ship owners, operators, charterers and brokers.
They provide full vessel attendance and comprehensive shipping services throughout the region, servicing all vessel types, Bulk, Break Bulk cargo including but not limited to, crude tankers, chemical, dry-bulk, passenger, livestock and Ro-Ro vessels.

Southern Marine has offices in Mauritius as well as in Madagascar.

**WAREHOUSING**

In Mauritius, they offer all the warehousing solutions needed through strategic partnership with a major warehousing company. FTL has also its own warehouses of 1500 m³ for duty paid goods, equipped with all the required security systems.

**CAREER OPPORTUNITIES (SCOPE)**

They provide extensive care for their employees to ensure that they are not only supported at work, but are provided with the means for comfortable work-life balance. At the heart of their company, is their family of FTL employees.
Join a successful organization, which is currently playing an important role on national and international market. You’ll join motivated colleagues who do their utmost to satisfy the customer!

Moreover, they provide training, coaching and advice.

**Contribution to GDP around 1.2 %**

**Contribution to national exports 14.8 %**

<table>
<thead>
<tr>
<th>Companies exporting to Non-EU Markets Companies</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>IBL International Ltd</td>
<td>6, Dr Ferriere Street, Port Louis</td>
</tr>
<tr>
<td>Island Marine Enterprises Ltd</td>
<td>Ground Floor, Ken Lee Building, 20 Edith cavell Street, Port Louis</td>
</tr>
<tr>
<td>K.T. Lee Global Ltd</td>
<td>Freeport Enterprise Room 405, KL Centre, Abbatoir Road, Port Louis</td>
</tr>
<tr>
<td>Transfroid Ltd</td>
<td>c/o Froid des Mascareignes Co.Ltd, Freeport Zone 8, Quay D Road, Port Louis</td>
</tr>
<tr>
<td>Tuna Processing Services – Indian Ocean Ltd</td>
<td>Freeport Zone, Quay D road, Port Louis</td>
</tr>
<tr>
<td>Seaborne Agencies &amp; Consultant Ltd</td>
<td>Operations dept, 2nd Floor, Capitainerie Building, Cargo Peninsula, Quay D, Port Louis</td>
</tr>
<tr>
<td>Medical Trading Co.Ltd</td>
<td>Falcon Street, Caudan, Port Louis</td>
</tr>
</tbody>
</table>

**MANUFACTURING IN MAURITIUS** In 2009 Mauritius had significantly suffered from the crisis, with tourist arrivals falling dramatically by 6.4 percent. In 2010, a marked recovery was noted, with the number of tourist arrivals rising to 934,827, which was even higher
than the pre-crisis 2008 figure. The contribution of this sector to GDP is expected to remain around 6.2 percent.

Most importantly however, is that gross earnings have increased by nearly 10.0 percent from Rs 39.0 billion in 2010 to Rs 43.4 billion in 2011.

Investment is expected to go down for the second consecutive year in the hotels and restaurants category. The share of investment in hotels and restaurants in total GDFCF has fallen to 11.2 percent in 2011 from 17 percent in 2010.

WINSTON TECH INDUSTRIAL CORPORATION:

Winston Tech Industrial Corporation was found in 1994, specializing in supplying spring making and wire forming machines to the world markets. By providing machines of good quality, reasonable price, and best after-sale services, we have quickly gained success in this field. They provide the most cost-effective production tools for many spring makers. We carry a wide variety of machinery, including all CNC-controlled no-cam machines, general-purpose CNC spring making machines, CNC coiling machines, down feed or crash end grinders.

PRODUCT:

- **Wire Forming Machine**:  
  Automatic or CNC Wire forming machine for various wire forms and parts.

- **3D Wire Blending Machine**:  
  Versatile 3D wire Blending Machine to make wire forms of various kinds.

- **Extension Spring Making Machine**:  

- **Spring Coiling Machine**:  
  Fast, reliable 2 to multy-exes CNC Spring Coiling Machine.

- **Spring Forming Machine**:  

All-servo CNC spring forming machine without the hassel of setting up cams, plus wire rotating, quill rotating, and more axes for servo spinners.

- **Extension spring making machine:**
  Reliable old-fashioned automatic torsion spring making machine.

- **Shot-peening machine:**
  Economical sturdy shot-peening machine.

- **CNC spring coiling machine:**
  All servo multy-axes CNC spring coiling machine from 0.4 to 16mm wires.
WINDMOLLER & HOLSCHER

Windmoller & Holscher Corporation of Lincoln, RI is distinguished by a heritage of industrial innovation. Founded in 1869, its parent company, Windmoller & Holscher, Mauritius first established an international presence by automating the production of paper bags.

WINDMÖLLER & HÖLSCHER OPPORTUNITY

- As an innovative engineering company and market leader in the flexible packaging industry, W&H is always looking for qualified employees who are enthusiastic and would like to help shape the future of the company
➢ At W&H, you can expect a wide range of business activities, diverse assignments and a motivating environment. "Passion for Innovation" isn't just our company slogan, it's an everyday reality.

➢ If you're looking for new professional and personal challenges, your first job after completing your studies or even an apprenticeship, you've come to the right place. View our current job listings to see what positions we're looking to fill.

➢ W&H also offers opportunities to students looking for thesis topics as well as to those seeking internships.

W&H SERVICE

Demands for top-quality, short delivery times and small order sizes require a high degree of production machine time, along with the best trained personnel. To do this, Windmöller & Hölscher offers its customers not only innovative and powerful machinery and equipment, but also service that goes well beyond simple repair work.

EXPORT THE PRODUCT

Australia, Austria, Brazil, Chile, China, Germany, Italy, Netherland, Russian Federation, Taiwan, Thailand, Turkey, USA, India.

INDIA - MAURITIUS TRADE RELATIONS

• The Federation of Indian Chambers and Commerce Industry (FICCI) and the Mauritius Chamber of Commerce and Industry. Their common goal is to increase ethical business activities between each other.

• **India Mauritius trade relations is focused on the improvement of trade and business relations along the following lines:**
  • Trading policies
  • Trading procedures
• Trade contracts
• Trade administrative and regulatory procedures
• Trade and investment opportunities
• Business networking

India - Mauritius Trade Relations – policy adopted by India

• Removing government controls and creating an atmosphere of trust and transparency to promote industrialization and trades.
• Modernization of infrastructural network, both physical and virtual, related to the entire Foreign Trade chain, to global standards.
• Simplification of levies and duties on inputs used in export products

India - Mauritius Trade Relations – policy adopted by Mauritius

• Investment guarantees to promote joint ventures.
• Identify items of trade and investment.
• Boost bilateral trade.
• Arrest illegal trade between the two countries
Group 8

Tourism in Mauritius

In Mauritius, tourism is one of the most important pillars of the economy which contributing significantly to economic growth and has been a key factor in the overall development of Mauritius. In the past two decades tourist arrivals were increased at an average annual rate of 9%.

Mauritius is predominantly a holiday destination for the beach resort tourists. It possesses a wide range of natural, and man-made attractions that enjoys a sub-tropical climate with clear warm sea waters, attractive beaches, by a multi-ethnic and cultural population that is friendly and welcoming. These tourism assets are, its main strength, especially when they are backed up well-designed and run hotels, and reliable and operational services and infrastructures.

The national tourism policy emphasizes low impact, high spending tourism. Selective, up-market, quality tourism is favored, and although such tourism is not the only type, it constitutes the major segment of the tourists who stay in high class hotels.

The Mauritius government expects around 2 millions tourist arrivals per annum ,by 2015. So, a new strategy of development has been defined which called “opening of the sky” for marketing action plan to develop new markets, ambitious programmed of building with the increase of the number of rooms and the launching of numerous integrated resort scheme and the organization of international cultural events. Tourism of Mauritius has experienced and consistent growth in recent years. The number of international tourists arrivals increased from 422, 463 in 1995 to more than 788 in 2006.

It s likely therefore that the tourism sector will continue to grow in coming years. The most highlights of Mauritius tourism sector is, the high quality of hotels and excellent service at reasonable price. Mauritius get award for the third time and world’s best beach at the world travel awards in January 2012.

Investment opportunities in Tourism

Mauritius is today recognized as an up-market travel destination for holiday makers from all parts of the world. The tourism sector offers a wide range of luxury beach hotels ranked among the best in the world.
Priority Tourism investment sectors have been identified as follows:

- Leisure
- Establishment and management of hotels and other tourist accommodation,
- New beach resorts
- Middle market family hotels
- Inland lodges
- Golf estate
- Integrated resorts with hotels, housing, marinas, golf;
- Boutique hotels
- Luxury self-catering
- Spa complexes and health and therapeutically centres.
- Marians
- Adventure and nature activities – carting, driving ranges, parasailing, bungee jumping, parachuting.
- Indoor entertainment complexes and amusement/theme parks.
- Support services such as hotel management institutes and training centers for the hospitality industry.

Minister of Tourism and Leisure
The Hon Michael Yeung Sik Yuen

Main tourist Attractions and Sightseeing Destinations In Mauritius:

1). Mauritius Botanical Garden

![Mauritius Botanical Garden](image)

It is also known as Pamplemonsses Garden and SSR Botanical Garden, is one of the most popular tourist attraction in Mauritius, and is located near Port Louis. The botanical garden is most famous for
its giant water lilies, spice garden and unique collection of 85 varieties of palms from Central America, Asia, Africa and the islands around the Indian Ocean.

2). Black River Gorges National Park

![Black River Gorges National Park](image1)

is a national park stretching on an area of 6,574 hectares in the hilly south-western part of Mauritius. It was constructed in order to save the natural vegetation of the island and make it one of the most important Mauritius sightseeing. One can walk along the greenery and reach the highest point of the island.

3). Île aux Cerfs Island

![Île aux Cerfs Island](image2)

Ile Aux Cerfs is famous for its sandy beaches, beautiful lagoon and big selection of activities and facilities. In Ile Aux Cerfs you are sure to have a day of relaxation and fun on one of the picture-postcard beaches, and to enjoy a swim.

4). Port Louis

![Port Louis](image3)

is the capital city and main port of Mauritius, Port Louis was constructed in the year 1735 by the noted French governor. Port Louis has conserved many historic and colonial buildings through the years.
The main tourist attractions in Port Louis include the Caudan Waterfront, Port Louis Bazaar, Police Barracks, the Mauritian Chinatown and the old Port Louis theatre.

5). Grand Bassin,

![Image of Grand Bassin](image1)

known also as Ganga Talao. It is about 600 meters above sea level. The Grand Bassin is a holy lake for Mauritian of Hindu faith. It is said that the water inside the lake communicates with the waters of the holy Ganges of India. The Hindu community performs there a pilgrimage every year on the Maha Sivaratri/“Siva’s Great Night”, on this day they honor the Lord Siva.

6). Chamarel park - 7 coloured earth & Chamarel falls –

![Image of Chamarel park](image2)

The “seven-coloured earth” of Chamarel is a geological curiosity and a major tourist attraction of Mauritius. The landscape at Chamarel is truly unique, it is the only place in world where you can find a clay earth of 7 colours at one place. The colours of these unique dunes are red, brown, violet, green, blue, purple and yellow, purple and red are predominant.

7). Trou aux Cerfs

![Image of Trou aux Cerfs](image3)
is a 605 m high extinct volcano located in Curepipe, Mauritius. The crater has been alternately described as 300 meters in diameter, and is 85 meters deep. Trou aux Cerfs is considered the main attractions of Curepipe. In the center of the crater there is a small lake. From the view point on the crater you will have a spectacular view of major part of Mauritius Island.

10) Euroka Creole House –

Eureka House is a unique Creole house built in 1830 in a magnificent garden surrounded by waterfalls of Moka River and the Moka Range. Eureka House is reputed to be one of the largest houses on the island, with 109 doors and windows. The Eureka house was restored and opened to the public as a museum in 1986. The museum has areas dedicated to music, art, antique maps, Chinese and Indian house wares and quirky contraptions like a colonial-era shower.

**Mauritius Domestic v/s foreign, 2012 Travel & Tourism’s contribution to GDP**
Domestic travel spending generated 23.8% of direct Travel & Tourism GDP in 2011 compared with 76.2% for visitors exports (i.e foreign visitor spending or international tourism receipts).

Domestic travel spending is expected to grow by 3.0% in 2012 to MUR 16.6bn, and rise by 3.8% p.a to MUR24.1bn in 2022.

Visitor exports are expected to grow by 9.5% in 2012 to MUR56.7bn and rise by 6.0% p.a to MUR102.0bn in 2022.

Total Contribution of Tourism to GDP

The total contribution of Tourism to GDP (including wider effects from investment, the supply chain and induced income impacts, was MUR94.6bn in 2011 (28.6% of GDP) and is expected to grow by 7.7% to MUR101.9bn (19.7% of GDP) in 2012.

CUSTOMER CHARTER

Introduction

The Tourism and Leisure Division (TLD) of Ministry is responsible for the formulation and implementation of strategies and policies for-The harmonious and sustainable tourism development; and The promotion of leisure and recreational activities for benefit of the citizens, & tourists. With a view to improving the effectiveness of its services, this ministry has empowered the semi-autonomous public bodies to carry out specific functions related to tourism and tourism related development.

**Mauritius Tourism Promotion Authority**- to promote the destination;
Tourism Authority - regulate tourism enterprises & pleasure craft activities;
Tourism Fund - for finance the implementation of infrastructural works in connection with tourism development projects, and social amenities & associated works for community development.
Tourism employee’s welfare fund - for carry out activities to promote the welfare of employees of tourism enterprise and their families.

Objectives of the Authority
To promote Mauritius abroad as a tourists destination by:

- Conducting the advertising campaigns & participating in tourism fairs.
- Organizing in collaboration with the local tourism industry, promotional campaigns and activities in Mauritius and abroad.
- To provide information to tourists on facilities, infrastructures and services available to them in Mauritius.
- To initiate such action as may be necessary to promote the co-operation with other tourism agencies.
- To conduct research in market trends and market opportunities and disseminate such information and other relevant statistical data on Mauritius.
- To advise the minister on all matters to the promotion of tourism

Vision

Tourism:
To become a leading economic development agency in sustainable tourism, always setting new benchmarks and pioneering best practices with a view to sustain economic growth as well as improving the standard of living of whole population.

Leisure:
To be a leading government agency in providing & promoting leisure, entertainment and recreational activities with a view to create an harmonious and stress-free society, and to promote unity in diversity.

Mission:

Tourism:
To develop and champion tourism activities as to build the sector into a key engine of growth and to make of Mauritius the best island destination in the world.
Leisure:
To champion and promoting leisure, entertainment and recreational activities for enhance the quality of
life of the citizens, tourists and foster peaceful co-existence.

Values
We are focused on achieving our mission & vision.
We give priority to the sustainable development of the country.
We put the customer first.
We are creative, proactive and innovative.
We are value knowledge and our scarce resources as our core tools.
We do everything with passion and dedication to attain excellence in service delivery.
We care for the welfare and quality of life of the whole population at large, as well as our foreign visitors.

Strategies, objectives and goals
Accessibility, visibility and attractiveness of Mauritius as a tourist destination & provision of leisure, entertainment and recreational facilities and opportunities for the citizens and tourists alike would be the
main thrusts driving the tourism and leisure development philosophy of the ministry.

Mauritius Tourism Promotion Authority

The Mauritius Tourism Promotion Authority was established under the Mauritius Tourism Promotion
Authority Act 1996.

Functions:
To promote Mauritius abroad, as a tourist destination by-
Conducting the advertising campaigns and participating in tourism fairs.
Organizing, in collaboration with the local tourism industry, promotional campaigns and activities in
Mauritius and abroad
To provide information to tourists on facilities, infrastructures and services available to them in
Mauritius;
To conduct research into market trends and market opportunities and disseminate such information and
other relevant statistical data on Mauritius.

3. Core values
Quality: committed at all levels to provide quality services to our customers.
Facilitator: are Act as a facilitator in organizing tourism trade fairs and road shows with a view to increasing awareness and visibility.

Excellence: Aim at promoting the destination on a value which combines safety, high quality of services and on the friendliness of the people.

collaboration: Encourage joint participation with the private sector in major activities, which are conducted.

Consensus: Discussed and approved by consensus the overall marketing and promotional plans with our main trade partners.

Customer standards
Issuing market upgrades on a monthly basis to the trade partners. Advice the travel trade on market opportunities that need to be explored & Produce travel information guide every year Publish newsletter on a monthly basis to Examine thoroughly all queries or requests and reply within one week.

5. MTPA office in India:
INDIA   Mr. Kavi Ghei   Director, Mauritius Tourism Information service

Tourism Fund
The Tourism Fund has been set up under the Finance and Audit (Tourism Fund) regulations act 2003 and its main function is to finance-

Mauritius Tourism Promotion Authority The India connection
Mauritius Tourism Promotion Authority (MTPA) has been represented by TRAC representations in India since 2000.

Success so far
Mauritius Tourism Promotion Authority has seen successive growth year after year. Since the year 2000, average growth rate in terms of Indian tourist arrivals to Mauritius, has been around 15 per cent per year.

Most successful Promotion campaign so far
Miss India Campaign- Miss India World, Miss India Universe and Miss India Earth visited Mauritius for the shoot of Miss India calendar 2008.
Harper’s Bazaar cover shoot - The first cover for the Indian edition of this international magazine has exclusively been organized and shot at Mauritius locales, featuring Indian Bollywood stars Kareena Kapoor and saif Ali Khan.

Art Camp - Mauritius Tourism Promotion Authority India (MTPA), together with ‘Dolna The Movement’ created an associated with Indian art.

Primary target markets in India
Mauritius is very well known and a favored destination of India. A lot of tourists travel to Mauritius from not only the metro cities like Mumbai, delhi, Chennai and Bengaluru having direct air connectivity, but also from tier II cities of Chandigarh, Jaipur, Pune, Ahmedabad etc. Kolkata is a very important market for Mauritius.

Strategy for 2012
Our strategy for 2012 is to tap new segments for enhance the destination. For eg, Mauritius as a wedding destination and also as a high end destination by offering golf.

Why choose Mauritius as Tourist Destination
You will find the highest concentration of glamorous hotels on earth in Mauritius, & miles of glorious white sand beaches. Exclusivity and style are what this tropical pear-shaped island is about, but its appeal is greater; British holiday makers return raving about the hospitality received here. Mauritius’s multicultural mix- mainly Indian, creoles, Chinese and French are an easy going, friendly and healthy lot and nothing is too much trouble.

Luxury here is surprisingly affordable-Mauritius has some of the best value deals in the region. Plentiful water sports, world class spas, top-flight golf courses and gourmet cuisine make it hard to leave the hotel, but Mauritius has plenty to see and do – from French colonial houses and imaginative animal parks to nature walks, quad biking, zip lining and horse riding.

The tourism hub is in the north around Grand Baie, which has the greatest concentration of both hotels, beaches and entertainment. The east coast is most famous, with the most celebration of both hotels, and beaches and entertainment. The east coast is most famous, with the most celebrated hotels and stretches of arguably the most beautiful white sand beaches, while the flat, calm beaches of the west coast are favored by families. The ‘Green’ south is the islands wilder, but perhaps more interesting side. It was writer mark Twain who said: “you gather the Mauritius was made first and then heaven
was copied after Mauritius.” With that recommendation, it’s no wonder 100,000 british visitors go each year.

**Mauritius Tourism Industry Hoping for growth in Indian Tourists**

The economic troubles in Europe have been affecting towards luxury destinations in the Indian Ocean such as Mauritius and Maldives, and now these two island nations have to target other markets such as wealthy travelers from china and India. In fact, the Mauritius tourism industry is actively targeting the Indian market at the moment and is expecting a growth in visitors from India of around 6 percent in 2012.

The Indian outbound market is growing at all time so countries like Mauritius, Maldives and Seychelles are working hard to attract new visitors. The Mauritius Tourism minister is planning on heading to New Delhi in order to discuss adding another flight per week with air Mauritius from India to Mauritius. At the moment there are four flights from Mumbai at every week, two from New Delhi and one each from Chennai and Bangalore.

As well as upping flights to Mauritius, the Mauritian tourism industry is hoping to introduce a number of promotional activities in cities, all over the country with a budget of one million US dollars. The minister has started that this budget might be increased if needs be.

There are many family friendly Mauritius hotels all over the islands where a fun filled holidays can be had. For many years, tourists from Europe have been coming to these beautiful shores to experience a luxury holiday as it should be. Beautiful white sandy beaches, warm clear waters and lots of activities make Mauritius a perfect destination for a family holiday. Indian families will no doubt also be enticed to travel to Mauritius for a couple of weeks of rest and relaxation.

Most hotels in Mauritius are perfect for family holidays, as they are situated on the beach where children can spend the day playing in the shallows, while partners can sit back and enjoy the warm sunshine. If the beach is not your thing then you will find an impressive pool area in most resorts where there are various sections which often include an adult’s only section and a pool area for children. Most resorts have a children’s club where there will be plenty of activities on offer throughout the day to keep them busy and at night there will usually be some form of entertainment, just for the children before they start the family entertainment shows.
Tourism Development plan

Tourism in Mauritius is now a major business from which Mauritius benefits. For the future, the theme is to build upon what has already been achieved by which tourism continues to make its irreplaceable contribution towards (foreign exchange, employment, local incomes) to the Mauritian economy.

The tourism Development plan presents a twenty year vision which sees the tourism industry growing but ensuring that environmental and social issues are addressed to the benefit of the people of Mauritius. It has been prepared after careful consultation with interested parties and after careful evaluation of the different economic and other factors involved. The market appraisal and the survey evidence indicates that, Mauritius should push towards being an even higher value added destination but at the same time broadening its product portfolio in order to regularize and improve the current informal sector. Added to that Mauritius will need to develop an overall ‘Mauritian’ identity as part of a broadening and diversifying of the tourist attractions and as part of a shift into new market segments. The unique: ‘Mauritian’ image will also ward off the threats from competitive substitutes and the price threat from ‘commodity’ beach destinations. Mauritius has to remain special and remain the dream destination. Continuing with a scheduled service only policy is seen as essential to maintaining product standards.

For planning purposes, we envisage a steady development in supply and demand from the current 9,000 hotel rooms through to an inactive figure approaching 20,000 hotel rooms by 2020. At this medium scenario, tourism produces foreign exchange earnings exceeding Rs 30 billion and employment of (direct, indirect and induced) approaching 63,000 by the year 2020 compared to 30,000 now.

In the first five years, the plan proposes of Rs 21 billion programmers of private sector investments in tourist accommodation, tourist attractions, and ancillary facilities; and of Rs750 million programme of public sector investment in tourism support programme (e.g. sewage schemes). The focus of additional public sector support through the five years includes: more than Rs 500 million on infrastructure and critical tourism product improvements, diversification and innovations.

Art is used as a medium to promote Indian tourism in Mauritius

Mauritius has a number of ties to India. The majority of Mauritians are of Indian descent. India traditions and influences are seen in the culture of Mauritius. And very recently, a group of Indian artists spent time in India during a tourism and art promotion campaign in Mauritius. This
campaign occurred as collaboration between the Mauritius Tourism Promotion Authority (MTPA) India office, hotel partner mar diva and Indian based Dolna Art organization. Taking place between October 19 and 24, the artists’ goal was to recreate the charms of Mauritius in their paintings, which were exhibited on the last day of the camp at Port Louis. The exhibition was inaugurated by the minister of Tourism Promotion and Leisure in Mauritius.

“The initiative was undertaken to create an exchange between the two nations, highlight the work of Indian artists in Mauritius and simultaneously encourage Indian artists to depict the beauty of Mauritius.

The MTPA aims to promote Mauritius among Indian tourists. A spokesperson for MTPA said that Mauritius is looking at more art and cultural exchanges with India as part of its tourism promotion initiatives in the future. More camps like these are set to occur in the future. TRAC representations in India facilitated the initiative. Associate director, Rajeev Nangia, spoke positively about the camp, as a helpful step towards co-operation between the two countries: “Art can open gates for intermingling of cultures and people between Mauritius and India. This initiative was a small milestone that would lead to enriching cooperation linking both countries.”
Group 9

NEW MAURI FOODS LTD.

Making life easier with tasty ready-to-use nourishment products!

- **Convenient and tasty cuisine**
  - From its inception in 1974, New Maurifoods Ltd has specialised in the production of ready-to-use food products for the local market. Since then, the company has kept extending its product range so as to better respond to the needs of Mauritian consumers.

Today, New Maurifoods covers three main areas:

- Processed poultry products
- Canned fruit and vegetables
- Green salads and raw vegetables

- Its range of processed poultry products has kept developing and includes, amongst others, chicken sausages, nuggets and burgers. These products, meant at both child and adult consumers, are marketed under the brand names of Cuistot and Farmstead.
- Its range of canned fruit and vegetables is marketed under its own brand name Regal and under Royal Bourbon franchise.
- New Maurifoods produces also ready-to-use chopped raw vegetables and salads, mostly for the food services sector. New Maurifoods takes utmost care in sourcing its raw ingredients so as to guarantee to its customers products of high quality, great cleanness and safe. New Maurifoods is ISO 9001 and HACCP certified.
### The GDP Growth rate by Industry group in FY 2006 compared to FY 2005

<table>
<thead>
<tr>
<th>Industry Category</th>
<th>FY 2005</th>
<th>FY 2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Intermediation Sector</td>
<td>+5.3%</td>
<td></td>
</tr>
<tr>
<td>Health and Social work</td>
<td>+6.1%</td>
<td></td>
</tr>
<tr>
<td>Electricity, gas and water supply</td>
<td>+3.8%</td>
<td></td>
</tr>
<tr>
<td>Manufacturing sector</td>
<td>-5.5%</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>-5.2%</td>
<td></td>
</tr>
<tr>
<td>Wholesale and Retail trade</td>
<td>+5.6%</td>
<td></td>
</tr>
<tr>
<td>Transport, storage and Communication</td>
<td>+7.6%</td>
<td></td>
</tr>
<tr>
<td>Real Estate, renting and business activities</td>
<td>+6.5%</td>
<td></td>
</tr>
<tr>
<td>Public Administration</td>
<td>+5.3%</td>
<td></td>
</tr>
<tr>
<td>Hotels and Restaurants</td>
<td>+5.6%</td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td>+6.1%</td>
<td></td>
</tr>
<tr>
<td>Agricultural Sector</td>
<td>-5.4%</td>
<td></td>
</tr>
</tbody>
</table>

### MARITIUS’S TOP 10 PRODUCTS OF EXPORTS TO INDIA

<table>
<thead>
<tr>
<th>Rank</th>
<th>HS Code</th>
<th>Description</th>
<th>Mauritius's Exports to India 2006</th>
<th>Mauritius's Exports to India 2007</th>
<th>Mauritius's Exports to India 2008</th>
<th>% Growth 2007/2006</th>
<th>% Growth 2008/2007</th>
<th>% CAGR over 3years</th>
</tr>
</thead>
<tbody>
<tr>
<td>-</td>
<td>TOTAL</td>
<td>All products</td>
<td>12.34</td>
<td>10.62</td>
<td>16.84</td>
<td>-13.95</td>
<td>58.61</td>
<td>16.83</td>
</tr>
<tr>
<td>1</td>
<td>72</td>
<td>Iron and steel</td>
<td>6.64</td>
<td>5.42</td>
<td>8.87</td>
<td>-18.40</td>
<td>63.75</td>
<td>15.59</td>
</tr>
<tr>
<td>2</td>
<td>90</td>
<td>Optical, photo, technical, medical, etc apparatus</td>
<td>0.53</td>
<td>1.20</td>
<td>1.77</td>
<td>125.80</td>
<td>47.62</td>
<td>82.57</td>
</tr>
<tr>
<td>3</td>
<td>84</td>
<td>Nuclear reactors,</td>
<td>0.79</td>
<td>0.47</td>
<td>1.34</td>
<td>-41.44</td>
<td>187.10</td>
<td>29.67</td>
</tr>
<tr>
<td>Rank</td>
<td>HS Code</td>
<td>Description</td>
<td>Imports from India in 2007</td>
<td>Imports from India in 2008</td>
<td>Growth from 2008/2007</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>------</td>
<td>---------</td>
<td>--------------------------------------------------</td>
<td>-----------------------------</td>
<td>----------------------------</td>
<td>------------------------</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>27</td>
<td>Mineral fuels, oils, distillation products, etc</td>
<td>593.98</td>
<td>839.06</td>
<td>41.26</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>52</td>
<td>Cotton</td>
<td>77.08</td>
<td>74.10</td>
<td>-3.86</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>30</td>
<td>Pharmaceutical products</td>
<td>17.73</td>
<td>22.31</td>
<td>25.80</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>TOTAL</td>
<td>All products</td>
<td>825.95</td>
<td>1,116.64</td>
<td>35.20</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

MARITIUS’S TOP 10 PRODUCTS OF IMPORT FROM INDIA

All values in USD Million
<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>10</td>
<td>Cereals</td>
<td>11.48</td>
<td>19.67</td>
<td>71.40</td>
</tr>
<tr>
<td>5</td>
<td>85</td>
<td>Electrical, electronic equipment</td>
<td>8.79</td>
<td>19.04</td>
<td>116.72</td>
</tr>
<tr>
<td>6</td>
<td>62</td>
<td>Articles of apparel, accessories, not knit or crochet</td>
<td>11.48</td>
<td>13.47</td>
<td>17.33</td>
</tr>
<tr>
<td>7</td>
<td>2</td>
<td>Meat and edible meat offal</td>
<td>7.91</td>
<td>11.25</td>
<td>42.12</td>
</tr>
<tr>
<td>8</td>
<td>3</td>
<td>Fish, crustaceans, molluscs, aquatic invertebrates nes</td>
<td>8.85</td>
<td>9.08</td>
<td>2.66</td>
</tr>
<tr>
<td>9</td>
<td>7</td>
<td>Edible vegetables and certain roots and tubers</td>
<td>9.31</td>
<td>7.65</td>
<td>-17.76</td>
</tr>
<tr>
<td>10</td>
<td>72</td>
<td>Iron and steel</td>
<td>5.93</td>
<td>7.30</td>
<td>23.20</td>
</tr>
</tbody>
</table>

Production and use of raw potato dust in Mauritian traditional foods

**Introduction**

- Currently, a large proportion of fresh potatoes are cold stored for use in the off season. Cold-stored potatoes allegedly accumulate plummeting sugars, which cause a decline in the colour quality of the processed products. Dehydrating potatoes in season is one way to overcome the problem of sugar accretion. It also helps reduce bulk for storage and transport, with few physiological and biochemical changes. Potato processing at the township level has considerable potential to reduce post-harvest losses and to generate income through the manufacture of value-added food products. Processed potato products, especially potato flour, are highly versatile in manufacturing suitability foods.
- Because it is rich in starch, potato flour can improve the functional properties of several food products. It can be used in a great diversity of foods. It has its own characteristic flavour and texture but is sufficiently bland to be incorporated easily into traditional local preparations. The nutritive advantages of potato have been demonstrated in comparison
with other major staples and vegetable crops in terms of the total number of people who can be fed, and as a food for individual consumers.

- Compared with products made from other starchy staple foods of tropical Africa, Latin America, and the Asian subcontinent, potato flour ranks quite high in its supply of principal nutrients. Its protein content is larger to that of cassava and yam flour, somewhat inferior to that of refined maize meal and wheat flour, and similar to that of rice [4]. Potato flour has higher levels of fibre than sophisticated wheat flour, maize meal, and rice but lower levels of fibre than cassava and yam flour. Its starch and energy contents are comparable to those of similar foods.

- Potatoes contain lower levels of phytic acid than other plant foods and reasonable amounts of all the essential amino acids except methionine and cystine. They are well stable in terms of protein and energy.

- Considerable attention has been given recently to using potato in prepared or processed foods in developing countries. In developed countries, potato flour is produced commercially using sophisticated methods such as drum drying and spray drying of pre-cooked mashed potatoes. These methods have limited applications for village-level processing in developing countries. Moreover, the ingredients of numerous traditional dietary products of these regions have to be raw to retain their desired properties, which are significantly modified by pre-cooking and mashing.

- Raw potato flours were made from three Indian cultivars by slicing, blanching, sulphitation, and aeration in a hot air dehydrator, and were compared for proximate arrangement and functional properties. Others have evaluated the nearby composition, mineral content, and nutritional quality of solardried potato flour. However, information on the use of raw potato flour in traditional food products is lacking. We equated two Mauritian potato varieties in terms of flour quality and their use in some traditional foods.

**MATERIALS AND METHODS**

- The two types of potatoes, Spunta and Migration, harvested at optimum maturity, were obtained from the new farm at the Mauritius Sugar Industry Research Institute and were
used to prepare flours. Other materials obligatory for the preparations were purchased from the local market.

- The potatoes were dried using the process reported earlier [11]. Potatoes of the two cultivars were washed thoroughly in aquatic, hand-peeled using a stainless steel knife, and sliced with an involuntary electric slicer. The slices were engrossed in water to prevent enzymatic browning of the surface. The slices were sulphited to 1% sodium hydroxide by soaking them in a potassium meth bisulphite solution. The blanched slices were drained and dehydrated at 60in a cabinet air-flow dehydrator. When the slices are located in a single layer, it takes about three hours to decrease the moisture of the slices to below 10%. The rate of drying was measured as the amount of water removed per unit weight of the sample with time. The dry slices were ground to yield a flour of 70 mesh. The flour was crowded in 250-gauge polyethylene bags and stored in a refrigerator (see FIG 1. Flow sheet for potato flour production).

**ANALYSIS**

- Fresh potatoes and the dehydrated potato flours were analyzed with respect to moisture, protein, fat, starches, ash, reducing sugars, and vitamin C using standard procedures . The processing characteristics of potatoes with respect to the rate of drying, drying ratio, and fraction yield of flour were estimated.

- The paste viscosity of 8% slurry in distilled water was measured with a Brookfield synchroelectric viscometer, RVT model and rod no. 2. The hot paste viscosity was determined at 90C, and cold paste viscosity at 30C. The effect of the rate of shear on paste viscosity was recorded.

- The water-absorption capacity of the flours was evaluated by placing 5-g samples in a separator tube. Distilled water, 50 ml. was added and the resultant slurry was allowed to stand for one hour before centrifugation at 1,700 x g for 20 minutes. The supernatant was
decanted and the amount of water in grams gained by a 100-g sample was strong-minded. The effect of particle size on water absorption capacity was also determined for each sample.

- The bulk density of the flour was determined by placing a sample in a 10-ml graduated cylinder with gentle uniform tapping during filling. The tube was filled to the mark and the weight of the flour was unhurried. The bulk density was calculated as mass by volume in grams per millilitre (g/ml). The average values of three determinations are reported. The result of particle size was also observed.

- The temperature at which the potato flours became gelatinized was measured by placing 2-g samples in a wide-mouthed test tube. A slurry of 10% concentration was prepared by adding distilled water and mixing methodically. The slurry was then heated in a boiling water bath with continuous monitoring of the rise in temperature with a thermometer. The fever at which the slurry started to lose birefringence (i.e., appearance of transparency) was recorded. Similarly, the fever at which the maximum transparency appeared was reported as the gelatinization temperature range.

- The colour of the potato flours was measured using the Munsell colour chart. With samples in see-through, non-tinted glass tubes, the colour was coordinated with the charts and logged for hue, value, and chroma.

**Potato flour use:**

- Three products were prepared with potato dusts- mash, gulabjamun, and paratha. Potato mash is a common item in the Mauritian diet. Gulabjamun is a general sweet and is sold in many shops and eateries. Paratha is eaten like bread during meals.

**Potato mash:**

- Potato flour of both cultivars, particle size 0.425 mm, was used to make the mash. The amount of water required was strong-minded in first trials. The mash was cooked slowly
with constant rousing. A standard sample to be used as a control was prepared with fresh potato. A commercial prompt potato mash flour sample was also used for comparison.

**Gulabjamun:**

- Milk was mixed with potato powder in ratios of 1:1, 3:1, and 5:1. Another formulation limited milk powder, potato flour, and wheat flour in a 4:1:1 ratio. Gulabjamun was prepared by a conservative procedure and compared with a commercial sample as control.

**Paratha:**

- Paratha is a pan-baked, unleavened bread generally made with wheat flour. Sample parathas were ready by mixing 40% potato flour with wheat flour and processed by a conventional method, maintaining uniform width, diameter, baking temperature, and time. Freshly ready sample parathas were compared with wheat flour as control.

**Sensory evaluation:**

- A panel of 15 judges performed sensory evaluations of the samples. The adjudicators were selected on the basis of their ability to detect threshold values. Those with the lowermost threshold values were selected for the sensory assessments. They evaluated the products for colour, aroma, consistency, taste, arrival, and overall acceptability using a hedonic scale with scores from 1 to 9 (1 = dislike extremely, 9 = like extremely). The values were associated statistically by analysis of variance.
NEW MAURIFOODS LTD

Making life cooler with tasty ready-to-use food products!

Convenient and tasty cuisine

From its inception in 1974, New Maurifoods Ltd has specialised in the production of ready-to-use food products for the local market. Since then, the company has kept spreading its product range so as to better respond to the needs of Mauritian consumers.

Today, New Maurifoods covers three main areas:

Processed poultry products

Canned fruit and vegetables

Green salads and raw vegetables

Its range of processed poultry products has kept developing and includes, among others, chicken sausages, pieces and burgers. These products, aimed at both child and adult customers, are marketed under the brand names of Cuistot and Farmstead.

Its range of canned fruit and vegetables is marketed under its own brand name Regal and under Royal Bourbon franchise.

New Maurifoods produces also ready-to-use chopped raw vegetables and salads, mostly for the food services sector. New Maurifoods takes greatest care in sourcing its raw ingredients so as to guarantee to its customers products of high quality, great cleanliness and safe. New Maurifoods is ISO 9001 and ACCP certified.

TRADE ASSOCIATION BETWEEN INDIA AND MAURITIUS

The India Mauritius trade relations are a common forum of India and Mauritius Chamber of Commerce and Industry. The Alliance of Indian Chambers and Commerce (FICCI) and TheMauritius Chamber of
Commerce and Industry represent the trade and business community of their own countries. Further, their common goal is to increase ethical business activities between each other. India Mauritius trade relations is absorbed on the improvement of trade and business relations along the following lines:

- Trading policies
- Trading procedures
- Trade contracts
- Trade managerial and regulatory procedures
- Trade and investment opportunities
- Business networking

➢ India Mauritius Trade Relations – policy adopted by India

- Removing government wheels and creating an atmosphere of trust and transparency to promote industrialization and trades.
- Popularization of commercial and legal procedures and bringing down transaction costs.
- Simplification of levies and responsibilities on inputs used in export products.
- Enabling technological and infrastructural modification of all the sectors of the Indian economy, especially through imports and thereby increasing value addition and productivity, while attaining global standards of quality.
- Countering inverted duty structures and ensuring that India's domestic sectors are not disadvantaged in the Free Trade Agreements/Regional Trade Agreements/Preferential Trade Agreements that India enters into in order to enhance exports.
- Transformation of infrastructural network, both physical and virtual, related to the entire Foreign Trade chain, to global standards.
- Energizing the Board of Trade by redefining its role.
- Involving Indian Delegations as an important member of export strategy and linking all commercial houses at international locations through an electronic platform for real time trade, intelligence, and inquiry and information dissemination.

➢ India Mauritius Trade Relations – policy adopted by Mauritius
• Investment guarantees to endorse joint ventures
• Identify items of trade and asset
• Boost bilateral trade
• Capture illegal trade between the two countries

Further, to strengthen and consolidate India Mauritius trade relations and to promote cooperation between the two countries the government of both the countries is working in the lines of:

• Economy
• Commerce
• **Formulate a Comprehensive Economic Collaboration and Partnership Agreement**
• Investment and economic cooperation
• Indian investments in Mauritius

Mauritius's core competencies like strategic location and trade agreements at multilateral and local levels to serve as a launch pad for Indian investors in Mauritius market and other markets through its various trade contracts. Government of Mauritius and the EXIM Bank of India have identified areas of investment for Indian corporate sectors such as:

• Manufacturing
• Financial services
• SMEs
• Tourism
• Health
• Education and knowledge
• ICT
• Capacity enhancement

The forum of India Mauritius trade relatives has suggested future plans to:

• Inspire Indian investments in Mauritius and joint India-Mauritius investments into the region.
• Increase Indian investment and transmission of technology and know-how, which would propel the process of economic development in the region.
Furthermore, tremendous opportunities exist for the cooperation between the two countries in a mutually helpful manner, facilitated by:

- **India Mauritius JBC** - A joint business forum which showcases each other’s commodities to their individual business and trade partners to promote each other’s business and trade.
- The **India Mauritius JBC** uses their separate trade partner’s **business and trade agreements** to facilitate business and trade promotion of each other.

**CONCLUSION**

- Agro industries: Seeds production units, Production of food crops that are not yet cultivated on a commercial scale in Mauritius, Processing of Fruits and Vegetables, BioFarming, Intensive Dairy Farming. Between 1999 and 2010, the contribution of the sector to national wealth went down from **23.1%** to **18.1%**, and sectorial jobs decreased from **29.3%** of total employment to **16.1%**.
- The sectorial workforce is becoming highly skilled as manufacturing evolves towards more technology concentrated activities. High-tech industries are providing a lot of new high-skilled jobs in engineering, precision industrial and food processing, to name a few. The general level of education of the manufacturing workforce has continued to rise in recent years. Most particularly, between 2001 and 2011, the percentage of the total industrial workforce with tertiary qualifications (percentage of workers with diplomas, graduate and professional degrees) increased from **3%** to **5%**.
- These data constitute one factor which underlies the higher wages and salaries. This is a necessary transition that will allow Mauritius to become more insulated to economic downturns. Research has shown that high-tech goods industries are inherently less volatile than the traditional textile and apparel industry.
Group 10

Introduction of Banking

- Mauritius has a long tradition of commercial banking dating back to 1812 and has historically adopted a cautious attitude to banking development.
- Until 2004, banking was split into two separate banking regimes – offshore and onshore – with only about ten offshore banking units admitted in Mauritius.
- The application process was rigorous and required applicants to submit audited financial statements for the previous five years.
- Since 2004, however, the legal framework has been rationalized and the Banking Act amended such that all banks are now governed by one single Banking license.
- The banking legislation provides for prudential regulations with respect to banks’ concentration of risk, weighted capital adequacy ratio, income recognition and classification of loans and advances for provisioning purposes, maintenance of accounting and other records and internal control systems.
- Furthermore, the Bank of Mauritius forms part of the Offshore Group of Banking Supervisors and is a founding member of the Eastern and Southern Africa Banking Supervisors Group which is a Financial Action Task Force (FATF) style body for the region.
- In August 2008, amendments were made to the Banking Act 2004 that now allows banks in Mauritius to provide Islamic Banking services.

Advantages of Banking in Mauritius

Mauritius is widely regarded as one of the safest IFC in which to bank, invest or establish a trust because it is an economically and politically stable jurisdiction and one which employs the strictest regulatory practices. Some legal and financial advantages of banking in Mauritius typically include:
➤ Protection of assets
➤ Protection against political or financial instability
➤ No withholding tax on interest
➤ Confidentiality
➤ Greater flexibility

❖ Protection of assets :-
In terms of the protection afforded the holder of a Mauritius bank account it is worth noting that the new Banking laws give the Central Bank power to appoint a 'Conservator' to protect the assets of a bank's depositors if 'the financial institution has, or its directors have (i) engaged in practices detrimental to the interests of its depositors, (ii) knowingly and negligently permitted its chief executive officer, any of its managers, officers or employees to violate any provision of the Banking Laws, any enactment relating to anti-money laundering or prevention of terrorism or guidelines and instructions issued by the Central Bank. The law also enables the central bank to establish a deposit insurance scheme as a protection 'against the loss of part of all of deposits in a bank that will contribute to the stability of the financial system in Mauritius and minimize the exposure to loss.

❖ Protection against political or financial instability:-
Banks provide access to Mauritius as a politically and economically stable jurisdiction. This may be an advantage for those in countries where there is a risk of political turmoil who fear their assets may be frozen, seized or disappear.

❖ No withholding tax on interest :-
Interest is paid by banks to non-residents and global business companies without tax deducted. This is an advantage to those who do not pay tax on worldwide income.
Confidentiality :-
Although the new Banking Laws provide for the strengthening of KYC rules, laying down that 'every financial institution shall only open accounts for deposits of money and securities, and rent out safe deposit boxes, where it is satisfied that it has established the true identity of the person in whose name the funds or securities are to be credited or deposited', all those involved in the financial sector are bound by confidentiality laws which are enshrined in Mauritius laws. These confidentiality provisions have been further enforced by the new Financial Services Act 2007.

Greater flexibility :-
Banks in Mauritius operate in a time-zone (GMT+4) that allows them to trade with both Asia and the US during the same working day. The workforce comprises qualified professionals who are fluent in both English and French.

Banking services in Mauritius

It is possible to obtain the full spectrum of financial services from Mauritian banks, including:

- **Deposits** – Banks in Mauritius usually offer the full spectrum of deposits products from current accounts to term deposits in most currencies, including the exotic ones.

- **Advances** - over and above traditional overdraft facilities, most banks provide financing for both corporate and private requirements. These range from short to long term loans and multi-currency lending facilities are available.

- **Foreign exchange and cash management** - A full range of competitive foreign exchange and treasury services are available for personal and corporate account holders,
institutional clients and investment funds including the purchase and sale of most traded currencies on a spot and forward exchange basis.

- **Remittances (and Electronic funds transfers)** inward and outward international money transmission services. Most banks offer Internet Banking facilities allowing remote and secure access to bank accounts.

- **Trade finance** : A wide range of Trade Finance products and Bank Guarantees including the provision of Letters of credit facilities, back to back and transferable L/Cs, import loans and the full range of bank guarantees required to support businesses.

- Investment management and custody refer to the professional management and safekeeping of various securities (shares, bonds etc.) and assets (e.g., cash), to meet specified investment goals for the benefit of the investors. Investors may be institutions (insurance companies, pension funds, corporations etc.) or private investors.

- **Wealth Management and Private Banking** - wealth management and financial planning solutions encompassing asset protection, wealth creation, estate planning, stock trading and legal advice to HINWIS including a diverse range of investment products such as Managed Funds, Short-Term Notes and other specific investment products.

**Role of financial intermediaries that provide payment services**
The financial system of Mauritius comprises the following broad categories of financial intermediaries:

- **domestic banks**;

- **offshore banks**;
non-bank financial institutions authorized to carry on deposit-taking business;

the Post Office Savings banks;

Mauritius Housing Company Ltd;

Development Bank of Mauritius Ltd;

foreign exchange dealers/money changers;

insurance companies;

pension funds;

central bank;

mutual funds;

leasing companies;

unit trusts;

Domestic banks

Under the Banking Act 1988, financial institutions may be licensed by the Bank of Mauritius to transact domestic banking business. Presently, there are ten domestic banks operating in Mauritius with 137 branches, 14 counters and 2 mobiles. Out of these ten banks, five are incorporated locally while the other five are branches of foreign banks. One of the locally incorporated banks has also established overseas branches whereas another locally
incorporated bank operates a foreign banking subsidiary.

Offshore banks:
Mauritius offers an ideal environment for foreign banks and other financial institutions to conduct their international business. Presently, nine banks are licensed under the Banking Act 1988 to transact offshore banking business. Offshore banks are licensed to conduct banking business or investment banking business in currencies other than the Mauritian rupee. They undertake, inter alia, deposit-taking, trade financing, fund management, investment advisory services and trusteeship of offshore trusts.

Non-bank financial institutions authorized to transact deposit-taking business:

Savings banks
The Savings Bank Act 1975 provides for the establishment of savings banks under the management and control of the Postmaster-General. Savings banks as defined in the Savings Bank Act comprise the Mauritius Post Office Savings Bank and its branches. Savings banks are entitled to receive money deposits from the public for fixed or indeterminate periods.

Housing corporation
Initially, its activities were limited to lending for housing finance business. With the widening of its role and expectations, there was a need for more flexibility to allow expansion and
the Ordinance No. 36 of 1962 was replaced by the Mauritius Housing Corporation Act 1974. Subsequently, in 1989, the legal status of the Mauritius Housing Corporation changed from that of a para-statal body to that of a private company, namely the Mauritius Housing Company Ltd. The Mauritius Housing Company Ltd is empowered to provide housing finance and to establish a savings scheme, namely the Housing Savings Scheme. It has also been authorized by the Bank of Mauritius to transact deposit-taking business. Its main objective, however, remains the granting of mortgage loans to the public for the purchase, construction, reconstruction, repair or improvement of non-commercial buildings.

Development bank:
The Development Bank of Mauritius was initially established under the Development Bank of Mauritius Act. It was privatized in 1988 and is now known as the Development Bank of Mauritius Ltd.

Foreign exchange dealers:
Enacted in June 1995, the Foreign Exchange Dealers Act 1995 regulates the activities of persons, other than offshore banks, authorised by the Minister of Finance to deal in foreign exchange, either as foreign exchange dealers or money changers. Foreign exchange dealers are allowed to conduct the business of buying and selling foreign currency, including forward foreign exchange transactions and wholesale money market dealings, whilst money changers are authorised solely to undertake the buying and selling of foreign currency notes and travellers’ cheques, replacement of lost or stolen travelers’ cheques and encashment under credit cards.

Other financial institutions:
The Mauritian financial sector also comprises other financial institutions, namely insurance companies which are regulated by the provisions of the Insurance Act 1987; non-bank offshore entities, international companies and offshore trusts which are governed by the Mauritius Offshore Business Activities Act 1992, the International Companies Act 1994 and the Offshore Trust Act 1992 respectively; the activities of the stock market which are regulated by the Stock Exchange Act 1989.
MONETARY POLICY OF MAURITIUS

Framework for the Conduct of Monetary Policy by the Bank of Mauritius:

- The Bank of Mauritius Act 2004 stipulates “The primary object of the Bank shall be to maintain price stability and to promote orderly and balanced economic development”.
- To achieve its objective of maintaining price stability, the Bank of Mauritius needs to formulate and implement a number of measures affecting the supply of reserve money, the money supply and the level of interest rates in the economy. The set of measures designed by a central bank to attain its objective is termed monetary policy.
- The Bank of Mauritius is introducing a new framework for the conduct of monetary policy. The Bank of Mauritius will pursue a monetary policy strategy based on a more comprehensive set of indicators in a two-pillar approach. Pillar 1 focuses on economic analysis that measures short and medium term risks to price stability. Pillar 2 evaluates monetary developments and the associated long term risks to price stability.
- Used in combination, the two pillars provide a crosscheck of the risks to price stability stemming from shorter-term economic developments with those resulting from longer-term monetary developments, thereby ensuring that monetary policy does not overlook important information relevant for assessing future price trends.
- This monetary policy framework will enhance the internal decision-making processes at the Bank of Mauritius in responding effectively to the maintenance of low and stable inflation. It needs to be highlighted that the implementation of monetary policy measures normally impacts on the general price level after a time lag of around eighteen months.
- In the new framework, the Bank of Mauritius will use the Repo Rate instead of the Lombard Rate as the key policy rate to signal changes in its monetary policy stance. The Bank of Mauritius will set the Repo Rate and will regulate the supply of reserve money such that the overnight interbank money market interest rates move close to the Repo Rate. As has been the practice with the Lombard Rate, the Bank of Mauritius will issue a communiqué to explain its decision on the Repo Rate.
- As in the past, policy announcements by the Bank of Mauritius would alter the behavior of economic agents. However, because of shocks to the general price level emanating from the supply side – such as increases in the prices of petroleum products and rises in
tax rates – it may not be possible for the Bank of Mauritius to achieve price stability at all time. To that effect, the Bank also monitors movements in the “core” inflation rate which focuses on persistent sources of inflation and serves as a guideline for the conduct of monetary policy.

THE MONETARY POLICY COMMITTEE OF THE BANK OF MAURITIUS KEEPS THE KEY REPO RATE UNCHANGED

➢ The Monetary Policy Committee (MPC) of the Bank of Mauritius has decided by majority vote to keep the Key Repo Rate unchanged at 4.90 per cent per annum at its meeting today.

➢ The MPC noted that economic conditions among developed economies of export interest to Mauritius have remained fragile since the November 2012 MPC meeting: the Eurozone is expected to continue in recession in 2013, with France having a credit downgrade; the US economy is projected to record a modest expansion; and the UK, also having a credit downgrade, may be facing a triple-dip recession.

➢ Downside risks from a prolonged recession in the euro area and uncertainty about the US fiscal situation are still significant. Recovery is more robust among emerging economies.

➢ Concurrently, global inflationary pressures have remained contained although elevated commodity prices, in particular food and oil prices, still represent a major upside risk.

➢ Domestic growth has picked up slightly as activity rebounded in some key sectors. The output gap has narrowed a little but nevertheless continues to be negative.

➢ Looking ahead, the underlying economic momentum is expected to remain positive and Bank staff forecast 2013 growth to be within a range of 3.4-3.9 per cent. However, important downside risks, stemming mainly from weak and uncertain economic conditions in main export markets, continue to weigh on the domestic growth outlook.

➢ The MPC noted that there has been a rise to 3.6 per cent in y-o-y inflation in February 2013, from the January 2013 reading of 2.9 per cent. Upside risks to the inflation outlook persist as a result of elevated global commodity prices, the impact of the recent PRB award to the public sector, the recent increase in retail petroleum prices and the expected second-round effects of these increases, as well as the projected rise in administered prices.
The MPC discussed alternative interest rate scenarios and developments in monetary policy elsewhere. Taking into consideration the continued uncertainty on the global growth outlook, a majority concluded that the Key Repo Rate remained broadly appropriate at the current juncture. The other members took the view that inflationary pressures highlighted at the November 2012 MPC meeting are materializing and expressed strong concerns about the deteriorating inflation outlook. They emphasized the need to normalize rates to encourage savings while containing speculative activities in some sectors.

The MPC maintains strong vigilance in monitoring economic and financial developments and stands ready to meet in between its regular meetings, if the need arises.

**INTEREST RATES**

During the first eight months of 2012, all banks in general adjusted their deposits and lending rates in line with the reduction of 50 basis points in the KRR.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>2011(%)</th>
<th>2012(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Saving deposits</td>
<td>3.50-4.25</td>
<td>3-3.65</td>
</tr>
<tr>
<td>Prime lending rates</td>
<td>7.50-9</td>
<td>7-8.50</td>
</tr>
<tr>
<td>The weighted average deposit rate</td>
<td>3.56-4.37</td>
<td>3.64-4.15</td>
</tr>
<tr>
<td>The weighted average lending rate</td>
<td>9.12-9.66</td>
<td>8.52-9.09</td>
</tr>
</tbody>
</table>
# Indicative Interest Rates of SBM

**EFFECTIVE AS FROM 26 MARCH 2012**

<table>
<thead>
<tr>
<th>Account</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Savings Account</td>
<td>3.5 % p.a.</td>
</tr>
<tr>
<td>7 Days Notice Deposit</td>
<td>3.5 % p.a.</td>
</tr>
<tr>
<td>SBM All-In-One Account</td>
<td>3.5 % p.a.</td>
</tr>
</tbody>
</table>

**EFFECTIVE AS FROM 26 MARCH 2012**

<table>
<thead>
<tr>
<th>Period</th>
<th>Rate</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 Months</td>
<td>3.875 % (0.375% over Savings Rate)</td>
<td>Half Yearly</td>
</tr>
<tr>
<td>24 Months</td>
<td>4.125 % (0.625% over Savings Rate)</td>
<td>Half Yearly</td>
</tr>
<tr>
<td>24 Months</td>
<td>4.5 % (1% over Savings Rate)</td>
<td>At Maturity</td>
</tr>
<tr>
<td>36 Months</td>
<td>4.25 % (0.75% over Savings Rate)</td>
<td>Half Yearly</td>
</tr>
<tr>
<td>36 Months</td>
<td>4.75 % (1.25% over Savings Rate)</td>
<td>At Maturity</td>
</tr>
</tbody>
</table>
## STATEMENT OF PRINCIPAL INTEREST RATES AND SERVICE CHARGES FOR DOMESTIC OPERATIONS OF SBM

<table>
<thead>
<tr>
<th></th>
<th>Individuals</th>
<th>Corporate / SME</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INTEREST RATES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Deposits</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Savings</td>
<td>3.50% p.a. payable half yearly</td>
<td>N/A</td>
</tr>
<tr>
<td>SBM Super Savings Account</td>
<td>Tiered interest rate applies on incremental balances, varying between normal savings rate and 1% above normal savings rate. Interest payable half yearly</td>
<td>N/A</td>
</tr>
<tr>
<td>SBM Senior Citizens Savings Account</td>
<td>0.50% above normal savings rate and payable monthly</td>
<td>N/A</td>
</tr>
<tr>
<td>SBM All-In-One</td>
<td>3.50% p.a. payable monthly</td>
<td>N/A</td>
</tr>
<tr>
<td>Call</td>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>
(1) PONCINI, Mauritius

The story of PONCINI is closely associated to the watch & jewellery industry. Creation, manufacture and know-how can be considered the keys of the success of the company. The group exports a large part of its products to Europe and the United States. Several luxury brands have appointed the group as representatives for their products in Mauritius.

History

The history of PONCINI is closely linked to its historical building which hosts the head office in Port Louis, a unique basaltic and wooden structure which is an architectural reference of the Mauritian capital city. This house is one of the oldest of Port Louis and dates back to 1800. This building hosted an arms room before being transformed into a hotel. During 1860 the French Guillemin Brothers used it as their offices for their Indian Ocean operations.

In 1940, the difficulties of doing business linked to the World War II led the Guillemin brothers to pull out of Mauritius and Alfred Poncini bought back the company with Roger Mathieu, himself optician within the company and bared the name Mathieu Poncini.

Today, PONCINI is a leader in luxury trade and exports to different countries all over the world. The company also markets fine jewellery locally since a package of incentives (duty free) was given to the industry by the government. A team of more than 70 workers and collaborators are busy creating and manufacturing high quality products in a modern workshop.

Jewellery: PONCINI designs, manufactures and exports jewellery in different countries all over the world. As well as local market. All the products are rigorously studied and made by a professional team based in a modern workshop and using state of the art technology.

- Watches
- Tableware
Your watch is a sophisticated precision instrument which is constantly subjected to a wide variety of stresses and strains. In a very tight volume, numerous components are operating together and contribute in their own way to ensure all the time and chronograph functions. Wear and tear is the unavoidable result of any mechanical movement.

**USEFUL TIPS**

**Leather Straps:** As any leather made apparels (shoes, gloves, etc…), the life span of leather straps varies according to wearing conditions. Water, cosmetics and perspiration will certainly hasten the aging process. A rubber strap or metal bracelet is better suited to activities involving frequent contact with water or humidity.

**Cases and Metals Bracelets:** When the case and bracelet get clogged up by dust and perspiration, this may irritate the skin and in turn tarnish the case. To avoid such deposits, it is important to periodically clean the case and metal bracelet, for example with a toothbrush and liquid soap, and then rinse them in fresh and warm water and dry them with a soft absorbent cloth. In any case, rinsing in fresh and warm water is strongly recommended after any immersion in salty or chlorinated water.

**Automatic watches:** Automatic watches are self-winding when worn regularly. It is advisable to wear the bracelet adjusted to your wrist; a loose wearing can cause a loss of autonomy. Automatic watches stop after about 40 hours of immobility. After such a case, it is advisable to wind 10 to 20 rounds by hand.

**Manuel watches:**
Manual watches must be winded every day.

Change of the date:
It is advisable to avoid changing the date between 21 h and 24 h: this is the period when the gears are being repositioned for the automatic change of date. Such an operation could damage the gears.

(2) Corporate Gifts:
Many corporate gifts to strengthen and enhance your best business partnership. **P O N C I N I** offer special service and advice for business, casual or regular gifts. Be it for valued customers, business partners or a member of your team, this gesture will no doubt be much appreciated.

(3) Customized Services:
**P O N C I N I** offer a personalized service, tailored to your needs. Our staffs are at your disposal, any time, to guide you in your projects. You can also contact us by phone or through our website for more information.

Scope and opportunity of PONCINI

**P O N C I N I** played an active role in industrial development of the Mauritian economy and was the pioneer in setting up non sugar agricultural enterprises. In 1966, the first export oriented enterprise (drilling of rubies for the watch industry) was launched.

This unit became a model for the future free zone activity. In 1970, the first diamond cutting factory started its operations.

Ever since, **P O N C I N I** concentrated its efforts on technology acquisition and expertise in technologies like metallurgy, stone setting and hand made products. Today, **P O N C I N I** has merged all its manufacturing units under one name: Allegra Creation Ltd.

By acquiring foreign technology, the group is now equipped with modern and state of the art equipment. The expertise and quality achievements have given the opportunity to the group to
have access to the international market and also to offer subcontract work on high quality standards with maximum security and confidentiality.

*P O N C I N I designs, manufactures and exports jewellery in different countries all over the world. With our stores located throughout the island, our products are also for sale on the local market.*

*All the products are rigorously studied and made by a professional team based in a modern workshop and using state of the art technology.*

(2) **Adamas Ltd.**

**History**

Adamas is a jewellery haven located on the tropical island paradise of Mauritius-a 'gem' in the Indian Ocean. Adamas has an intricate and special history spanning two continents, nearly two centuries and many generations of a family devoted to the beauty and magic of diamonds. The current owner, Mr. Stephen P. Denton has had extensive involvement in the diamond cutting and jewelry industry. The history of the Denton family's involvement in the diamond cutting business dates back to the mid-1800s in Belgium, where many generations were involved in all aspects of the diamond trade. In the early 1920’s, the grandfather of the current owner, Mr. Stephen P. Denton, immigrated with his family of diamond polishers to South Africa and started the famous Goldstein Cutting Works, one of the largest diamond cutting works in South Africa for nearly 60 years.

**Our Expertise**

In the 25 years since our founding, Adamas and its dedicated team have accumulated a vast array of knowledge and experience in all aspects of the jewellery and precious stone trade, and during the most recent decade, we have added the world of fine watch making to our portfolio of expertise.

- Diamonds
- Precious Stones & Pearls
- Watches
Customer Service

Brands

We are the exclusive retailer for the Indian Ocean region for a variety of International designer collections and big name brands. Our precious stones collections include designers such as Leo Schacter, Michael Werdiger, Louis Glick, Giorgio Visconti, Lucca Carati, Bellari, Mastoloni pearls from Tahiti, Edward Mirell for Titanium; Steel and Tungsten. Many more are available including large selections of 18k gold with precious and semi precious stones. We have a diverse range of silver jewelry crafted by Italian, Swiss, American and Hong Kong designers. Our range of watches include internationally recognized name brands such as Maurice Lacroix, Backes & Strauss, Pierre Cardin, Nautica, Buren, Oris, Guess Collection, Calvin Klein, Hugo Boss, Movado and Corum. Our latest acquisitions in watches are Franck Muller and Girard Perregaux, a favourite of French President Nicolas Sarkozy.

Adamas is also the official representative of MONT BLACK in Mauritius.

(1) LEO SCHACHTER (2) MONT BLANC

Scope and opportunity

Draft Mauritius National AGOA Strategy


Figures released by Mauritius Statistics indicate that Mauritius’ exports to US in 2011 stood at Rs 6510 million while in 2012 was Rs 6463 million. Main products exported in 2012 were Textile and Clothing (Rs 4,648,164,427); Seafood (Rs 14,373,007); and, Jewellery (Rs 916,707,614). In the initial years of AGOA, Mauritius was the number one exporter of apparels to the US from Africa. However, the country was severely hit by the termination of Multi Fibre Agreement in 2005. Apparel exports fell by more than half through 2008 as compared to 2004. Nevertheless, since the extension of the Third Country Fabric provision to Mauritius and
its renewal in 2012, apparel exports to the US have recovered. It increased by 24% in 2010 (compared to 2008) and by 21% in 2011 (compared to 2010).

AGOA preferences have proved to be highly beneficial to the apparel industry exporting on the US market. In addition, Mauritius has increased exports of live animals, tuna loins, spectacles, jewellery, processed fruits, amongst others under AGOA.

The entrepreneurs should instead focus on those goods where they can create a niche. Some of the main products that Mauritius could focus on are jewellery and watches given that entrepreneurs already have some expertise in the manufacture of these.

The entrepreneurs should instead focus on those goods where they can create a niche. Some of the main products that Mauritius could focus on are jewellery and watches given that entrepreneurs already have some expertise in the manufacture of these.

**Investment opportunity**

Excellent opportunities for investment in Mauritius exist in various sectors of the economy including

- Manufacturing
- Information technology
- Knowledge industry
- Regional headquarters
- Tourism and leisure
- Financial services
- Freeport activities amongst other sectors.
- Jewellery and watches.

The craftsmanship of Mauritian workers is well known in the diamond cutting, watch making and jewellery industries world-wide. Mauritius wishes to further attract investment in these sectors.
GDP

The manufacturing sector, not including sugar, contributed about 19% of the country’s industry GDP, while the manufacturing sector contributed around 27% (2006). The manufacturing sector is a key sector in terms of employment and has traditionally been dominated by textiles; however, diversification into jewellery production, optical goods manufacture, furniture making, light engineering and electronic components manufacture and assembly has expanded the sector. Several measures have been undertaken by the government to stimulate additional investments in the manufacturing and textile sectors. The most significant action was setting corporate tax at 15%, with duty free imports of inputs and machinery, as well as free repatriation of profits.

Manufacturing, including export processing zone (20% of GDP): Types--labour-intensive goods for export, including textiles and clothing, watches and clocks, jewellery, optical goods, toys and games, and cut flowers.


TREAD RELATION INDIA AND MAURITIUS IN JEWELLERY SECTOR

India had its official presence in Mauritius through a Commission as early as 1950. This gesture of friendship and support aimed at assisting the people of Mauritius in their upliftment. A formal High Commission was established after our independence in 1968. India’s active participation towards upliftment of our human resources or towards economic development and diversification led to the preparation of the first four year plan 1971-1975 which identified priority sectors including the Export Processing Zones and Tourism. India not only provided the so needed technical expertise but also heavy machinery which was used for infrastructural development. These sowed the seed for Agreement on Economic, Technical and Scientific and
Cultural Cooperation which led to the creation of the first India-Mauritius Joint Commission in 1978.

Indian assistance over the years is symbolised by the Ebene Cyber Tower ICT development centre, the Swami Vivekanand International Convention Centre, the Indira Gandhi Centre for Indian Culture, the Rajiv Gandhi Science Centre, the Upadyhaya Training Centre, the Rabindranath Tagore Institute, the Mahatma Gandhi Institute, the Subramania Bharati Eye Centre and the Jawaharlal Nehru Hospital, Baie du Tombeau Sewerage project and Feasibility Study for the South Eastern Highway Project. These are projects financed through grants, soft loans and lines of credits and often there is co-sharing of costs for their realisation. There are some 30 Agreements and MOU’s signed between Ministries, Institutions of both countries.
Inco terms are standard trade definitions (such as ex-works, FOB and CIF) which are widely used in international contracts. The Inco terms have been developed by the International Chamber of Commerce and indicates the obligations and risks for both the buyer and the seller.

There are eleven Inco terms:

- **EXW**: “Exworks” means that the seller delivers when he places the goods at the disposal of the buyer at the seller’s premises or another named place (i.e. works, factory, warehouse, etc) not cleared for export and not loaded on any collecting vehicle. This term thus represents the minimum obligation for the seller, and the buyer has to bear all costs and risks involved in taking the goods from the seller’s premises.

- **FOB**: “Free on Board” means that the seller delivers when the goods pass the ship’s rails at the named port of shipment. This means that the buyer has to bear all costs and risks of loss of or damage to the goods from that point. The FOB terms requires the seller to clear the goods for export.

- **CIF**: “Cost Insurance and Freight” means that the seller delivers when the goods pass the ship’s rail in the port of shipment. The seller must pay the costs and freight necessary to bring the goods to the named port of destination but the risk of loss of or damage to the goods, as well as any additional costs due to events occurring after the time of delivery, are transferred from the seller to the buyer.

- **CA**: “Free Carrier” means that the seller delivers the goods cleared for export, to the carrier nominated by the buyer at the named place. It should be noted that the chosen place of delivery has an impact on the obligations of loading and unloading the goods at that place. If delivery occurs at the seller’s premises, the seller is responsible for loading. If delivery occurs at any other place, the seller is not responsible for unloading.

- **CFR**: “Cost and Freight” means that the seller delivers when the goods pass the ship’s rail in the port of shipment. The seller must pay the costs and freight necessary to bring the goods to the named port of destination but the risk of loss of or damage to the goods,
as well as any additional costs due to events occurring after the time of delivery, are transferred from the seller to the buyer. The CFR term requires the seller to clear the goods for export.

- **DDP**: “Delivered duty paid” means that the seller delivers the goods to the buyer, cleared for import, and not unloaded from any arriving means of transport at the named port of destination. The seller has to bear all the costs and risks involved in bringing the goods there to including, where applicable, any duty for import in the country of destination. Whilst the Exworks term represents the minimum obligation for the seller, DDP represents the maximum obligation.

- **FAS**: “Free Alongside Ship” means that the seller delivers when the goods are placed alongside the vessel at the named port of shipment. This means that the buyer has to bear all cost and risks of loss of or damage to the goods from that moment. The FAS term requires the seller to clear the goods for export.

- **CPT**: “Carriage Paid To” means that the seller delivers the goods to the carrier nominated by him but the seller must in addition pay the cost of carriage necessary to bring the goods to the named destination. This means that the buyer bears all risks and any other costs occurring after the goods have so delivered. The CPT terms requires the seller to clear the goods for export.

- **CIP**: “Carriage and Insurance Paid To” means that the seller delivers the goods to the carrier nominated by him but the seller must in addition pay the cost of carriage necessary to bring the goods to the named destination. This means that the buyer bears all risk and any additional costs occurring after the goods have been so delivered. However, in CIP the seller also has to procure insurance against the buyer’s risk of loss of or damage to the goods during the carriage. Consequently, the seller contracts for insurance and pays the insurance premium.

- **DAT**: “Delivered At Terminal” means that the seller delivers when the goods, once unloaded from the arriving means of a transport, are placed at the disposal of the buyer at a named terminal at the named port or place of destination. The parties are well advised to specify as clearly as possible the 'terminal'.

- **DAP**: “Delivered At Place” means that the seller delivers when the goods are placed at the disposal of the buyer on the arriving means of transport ready for unloading at the
named place of destination. The seller bears all risks involved in bringing the goods to the named place.

**Import-export data**

- **Bilateral agreement and LoCs**
  
  A number of bilateral treaties and agreements have been signed between Indian and Mauritius.

- **Some of these include:**
  
  - Double taxation avoidance convention (1982)
  - Bilateral investment promotion and protection agreement (1998)
  - Agreement for co-operation in information technology (2000)
  - MoU on co-operation in bio-technology (2002)
  - MoU for setting up a preferential trade agreement (2005)
  - MoU on co-operation against terrorism (2005)
  - Supply contract for the costal radar surveillance system (2009)
  - Educational exchange programme (2012)
  - MoU on textile (2012)
  - Over the past 40 years, the government of India has extended 11 lines of credit (LoCs) to Mauritius to facilitate the development of its infrastructure, human resource skills and project appraisal. The total credit India offers Mauritius translates to US$ 10327.5 million at the current exchange rate. In October 2005, India offered Mauritius a LoC of US$100 million, including a grant component of 25%.

- **Indian cos. doing business**
  
  - Tata chemicals
  - Reliance industries ltd.
  - Essar group
- Mangalore refinery and petrochemicals limited
- GMR infrastructure
- JSW group
- 31 InfoTech Holding pvt. Ltd.
- Meditab holding ltd.
- State bank of india
- Bank of baroda
- Life insurance corporation of india
- India handing house
- The oberoi hotels
- Indian oil corporation
- Mahanagar telephone Mauritius ltd.

➢ **Bilateral trade (2011-2012)**

Total trade: US$1439.64 million

Export: US$1400.51 million

Imports: US$39.31 million

India has been the largest exporter of goods and services to Mauritius.

➢ **Major exports to Mauritius**
- Petroleum products
- Cotton
- Pharmaceutical products
- Cereal
- Carperts
- Electrical machinery and equipment parts
- Apparel and clothing accessories

➢ **Major imports from Mauritius**
• iron and steel
• natural or cultured pearls, precious or semiprecious
• mineral fuels, mineral oils and products of their distillation
• optical, photographic and precision instruments
• aluminum and articles thereof

GOVERNMENT TRADE POLICY OF MAURITIUS

Trade policy and the WTO of Mauritius

If the members of the WTO are to remain true to the founding statement of the organization and devise agreements that allow trade to contribute to sustainable development, they must consider how the lessons of the past can be applied to international rule making in trade.

No developed country has become so without long periods in which domestic enterprises were protected from competition and given incentives to export, though the precise policy instruments used have changed over time.

The most successful sectors and enterprises in developing countries today are those that are operating or that developed under interventionist trade regimes, where trade was actively managed to meet development goals.

Trade liberalization has not, in the past, been associated with the same kind of success as interventionist and flexible trade regimes. The evidence shows that the key for development is flexibility in trade policy, which allows governments to tailor the incentives offered to the private sector to development goals. If the needs of developing countries are the basis for a future SDT agreement in the WTO, then WTO rules must establish and enhance and environment which gives countries this flexibility. However, past agreements have tended to restrict flexibility by, for example, limiting the use of subsidies and the capacity of governments to use border measures to promote development goals. All have been used successfully in the past.

The Doha round provides an opportunity to reconsider SDT and take an approach to trade policy that is based on evidence.
The role of foreign direct investment

FDI inflows to Mauritius have increased rapidly in the past several years, attracted by reforms such as the removal of the tax on capital account transactions and the waiving of the requirement that foreign investors need approval of the Bank of Mauritius to carry out activity.

The main FDI source countries are France, South Africa, and the United Kingdom, although total FDI inflows are equally divided between developed and emerging countries. Interestingly, Mauritius has also been a beneficiary of a high inflow of FDI into India. Because of special tax treatment given to investments that come through Mauritius to India18 Mauritius has become a quasi-tax haven for foreign funds invested in India, and currently, about 80–90 per- cent of foreign direct investment into India flows through Even an occasionally contentious political environment has not jeopardized the continuity of state policies and administrative stability.

First the combination of adaptable institutions and a rich interface between the public sector and private sectors has ensured effective economic policy. The important role the private sector plays in the formulation of economic policy, especially through the Joint Economic Council, is relatively unparalleled in Africa.

Second, Mauritius benefited from pragmatic macroeconomic management that was supportive of long-term growth aspirations.

Third, Mauritius recognized the benefits of economic openness at an early stage, implementing effective sectoral policies and building a good investment climate. The policy framework was used to facilitate private and foreign investment, particularly in the textile and tourism industries. The interplay between the relatively closed import substitution industrialization on one hand and export-driven initiatives on the other (particularly the EPZs) provides a fascinating tale.

Trade Barriers of Mauritius

Introduction of trade policy

The analysis of the trade in Mauritius is unique because Mauritius’s trade exhibits elements of duality: while imports have typically been heavily protected with high average tariffs, exports have been promoted with no export taxes, and with various export promotion schemes laments of
duality: while imports have typically been heavily protected with high average tariffs, exports have been promoted with no export taxes, and with various export promotion schemes.

Mauritius has continued its dual trade strategy but has slightly liberalized its import regime by lowering tariffs on almost all tariff line, completely eliminating tariffs on many lines, and replacing the non-refundable turnover tax with a refundable VAT.

**Tariff and Non-tariff Barriers to Trade**

Developing countries including Mauritius have typically high tariff structure. High tariff also create barrier to trade. Mauritius takes decision to reduce the tariff smaller percentage. Result of increase in demands for poor countries to reduce their trade barrier for subsidies. Mauritius gov. argue that economy face difficult adjustment by developing its services industries, which largest economic sector, and continuing to restructure the sugar and textile.

**India and Mauritius trade situation**

India and Mauritius are jointly working to find out a mutually acceptable and beneficial outcome on the Comprehensive Double Taxation Avoidance Agreement which will be a ‘win-win’ situation for both."India has been the largest exporter of goods and services to Mauritius since 2007. As far as 2011-2012 is concerned, our official figures indicate that India exported goods worth $1.4 billion to Mauritius and imported goods worth $39.13 million from Mauritius. These figures mean that India has now become Mauritius' largest trading partner. Our trade figures also suggest the need for our two countries to expand and diversify our trade basket. Both countries, at the same time, need to work together to create an environment conducive to the creation of more joint venture projects of developmental import.

**Trade barrier includes following**

**Import licenses**

Food stuffs (milk, potatoes, rice, wheat, cigarettes, petroleum products, weighing machinery, banking equipment electric cables, motor vehicles, pocket lighters, crash helmets and fireworks.
Import prohibition

- Acids, batteries, chemicals, cosmetics, toy guns, toy motorcycle
- Paints, perfumes, soil.

Free import

- One portable musical instrument
- One portable video camera
- Fishing equipment but excluding guns of any type.
- Wine
- Tobacco

Export licenses

Mauritius permits the export of all items except products of strategic importance or whose market access is restricted by quota. Products requiring export licenses include sugar, tea, vegetables, fruits, meat, fish, textiles, pharmaceuticals, gold, live animals, corals, and shells.

Financial Market of Mauritius

History:-

The Stock Exchange Act 1988 established a small but thriving exchange which is run by the Stock Exchange of Mauritius Ltd (SEM), a private limited company. The act also established the Stock Exchange Commission (SEC), which controls and supervises stock exchange operations. Two markets operated: the Official List and the Over-The-Counter Market (for unlisted shares). There are around 40 companies listed on the Official List, and around eighty companies quoted in the Over-The-Counter Market. 10 companies are quoted for their debentures. The exchange has classified these companies into seven categories, namely: banks and insurance, industry, investments, sugar, commerce, leisure and hotels and transport. There are also two dual listed funds quoted both on the London Stock Exchange and the Stock Exchange of Mauritius.

Major developments took place through the establishment of a new electronic clearing and settlement system and the introduction of daily trading (at the end of 1997). Future planned
developments include the introduction of a new electronic trading system and the listing of new financial products on the stock market. The SEM was recently promoted from the status of corresponding exchange to that of affiliated securities markets within the Federation International des Bourses de Valeurs (FIBV) and it is also a founding member of the African Stock Exchange Association (ASEA).

A major development of 1998 was the implementation of a central depository system, in which all listed companies are registered. This system allows delivery versus payment (DVP) on a T+3 day rotating basis. The establishment of a clearinghouse, through the Bank of Mauritius, provided for a guarantee fund, which incorporates measures for securities and fund settlement failure. The exchange, in collaboration with international advisers, drafted new listing and reporting rules to ensure greater transparency for investors. These rules came into force during the first half of 1998.

The FSC is a member of the International Organization of Securities Commission (IOSCO). The FSC was awarded the "Most Innovative Capital Markets Regulator of the Year Award" by Africa Investor in September 2010 at a summit organized, in collaboration with New York Stock Exchange (NYSE) Euro next. The Award recognizes the measures taken by the FSC to promote the development of financial services in Mauritius and the adoption of a business-friendly approach to regulation.

There are two licensed Securities Exchanges in Mauritius - the Stock Exchange of Mauritius Ltd (SEM) and the Global Board of Trade Ltd (GBOT).

SEM, one of the leading exchanges in Africa operates a fully automated stock market infrastructure from trading to settlement which is in line with international standards. This system has revolutionized trading practices in Mauritius and empowered investors to benefit from real time trading.

SEM has gained international recognition by achieving membership status to the World Federation of Exchanges since 2005 and has gone live on the Bloomberg index since 2009. SEM operates two markets in the equity segment: the Official Market - meant for larger companies, consisting of some 40 listed companies and the Development and Enterprise Market (DEM)
catering for medium and small enterprises which comprise some 50 companies. The listed companies are from various sectors of the economy such as banks, insurance and other finance, commerce, sugar, industry, investments and transport.

With the lifting of the Exchange Control in 1994, foreign investors can also trade on the SEM. The Central Depository & Settlement Co Ltd (CDS) is a subsidiary of the SEM and became operational since 1997. CDS was established to provide centralized depository, clearing and settlement services for the Mauritian equity and debt markets. CDS complies with the international standards (Group of 30 Recommendations; Core Principles for Systemically Important Payment Systems/International Organization of Securities Commission - CPSS/IOSCO Recommendations) on depository, clearing and settlement systems. Trades are settled within a rolling T+3 settlement cycle on a strict Delivery versus Payment (DvP) basis.

**The India Mauritius trade relations**

The India Mauritius trade relations are a common forum of India and Mauritius Chamber of Commerce and Industry. The Federation of Indian Chambers and Commerce (FICCI) and The Mauritius Chamber of Commerce and Industry represent the trade and business community of their respective countries. Further, their common goal is to increase ethical business activities between each other.

India Mauritius trade relations are focused on the improvement of trade and business relations along the following lines:

- Trading policies
- Trading procedures
- Trade contracts
- Trade administrative and regulatory procedures
- Trade and investment opportunities
- Business networking

India Mauritius Trade Relations – policy adopted by India
- Removing government controls and creating an atmosphere of trust and transparency to promote industrialization and trades.
- Simplification of commercial and legal procedures and bringing down transaction costs.
- Simplification of levies and duties on inputs used in export products.
- Facilitating technological and infrastructural modification of all the sectors of the Indian economy, especially through imports and thereby increasing value addition and productivity, while attaining global standards of quality.
- Neutralizing inverted duty structures and ensuring that India's domestic sectors are not disadvantaged in the Free Trade Agreements/Regional Trade Agreements/ Preferential Trade Agreements that India enters into in order to enhance exports.
- Modernization of infrastructural network, both physical and virtual, related to the entire Foreign Trade chain, to global standards.
- Revitalizing the Board of Trade by redefining its role.
- Involving Indian Embassies as an important member of export strategy and linking all commercial houses at international locations through an electronic platform for real time trade, intelligence, and inquiry and information dissemination.

India Mauritius Trade Relations – policy adopted by Mauritius

- Investment guarantees to promote joint ventures
- Identify items of trade and investment
- Boost bilateral trade
- Arrest illegal trade between the two countries

Further, to strengthen and consolidate India Mauritius trade relations and to promote cooperation between the two countries the government of both the countries is working in the lines of:

- Economy
- Commerce
- Formulate a Comprehensive Economic Cooperation and Partnership Agreement
- Investment and economic cooperation
Indian investments in Mauritius

Mauritius's core competencies like strategic location and trade agreements at multilateral and local levels to serve as a launch pad for Indian investors in Mauritius market and other markets through its various trade agreements. Government of Mauritius and the EXIM Bank of India has identified areas of investment for Indian corporate sectors such as:

- Manufacturing
- Financial services
- Tourism
- Health
- Education and knowledge
- Capacity enhancement

The forum of India Mauritius trade relations has suggested future plans to:

- Encourage Indian investments in Mauritius and joint India-Mauritius investments into the region.
- Increase Indian investment and transfer of technology and know-how, which would propel the process of economic development in the region.

Furthermore, tremendous opportunities exist for the cooperation between the two countries in a mutually beneficial manner, facilitated by:

- India Mauritius JBC - A joint business forum which showcases each others commodities to their individual business and trade partners to promote each others business and trade.
- The India Mauritius JBC - uses their individual trade partner's business and trade agreements to facilitate business and trade promotion of each other.

**India–Mauritius: Bilateral meet**

India and Mauritius have decided to strengthen the trade and investment and thus enhance economic ties. In a recent development in this context the Union minister for commerce,
Industry and textiles Shri Anand Sharma met with Mr. Sayed Hossen, minister of commerce, Industry and consumer protection, Mauritius. In this meeting the two countries have initiated steps towards setting up India - Mauritius Joint Business Council (JBC) and a Joint working Group (JWG) on trade and investment.

**About JBC and JWG**

The Joint Business Council will be a robust institutional mechanism for giving a boost to trade and investment ties by identifying the priority sectors and sectors of engagement. The JWG would further work out the modalities for broadening and deepening the economic engagement between two countries.

Shri Sharma conveyed to Mr. Sayed Hessen that India and Mauritius should conduct a joint commission meeting so as to chart out a thorough roadmap for future cooperative ventures between two countries.

During his recent bilateral visit to Mauritius in January 2013, the union minister Sharma became interested in leveraging upon the Freeport policy of Mauritius which offers zero custom duty and corporate tax free regime for the companies.

**Mauritius Offers Zero Customs Duty to India**

Mauritius has offered zero customs duty to Indians setting up businesses in the island. This will also give India preferential access to Europe and African markets since Mauritius has a tax treaty with these countries.

SayedHossen, Minister for trade spoke to his Indian counterpart Anand Sharma ahead of the meeting between the two countries to review the tax treaty. There have been widespread complaints from market regulator SEBI that most of the investments that flow from Mauritius are from companies with only a post box number. These companies which do not pay any tax set up shop in India or invest in stocks but have not any investment in the country of origin.
Many of the intelligence agencies suspect that these investments are companies that are sending black money hoarded abroad by Indians and some companies after registering in the island are coming to India to escape from paying tax. A review of the tax treaty was on the cards. India’s demand is that only those companies who have invested in Mauritius should be eligible for the tax treaty.

Common market for Eastern and Southern Africa (COMESA) and the duty-free quota (DFQ) regime with EU with Mauritius will give Indian business easy and cheaper access to these markets. Minister Anand Sharma has proposed a textile park in the island to step up exports to African countries. Mauritius is a free port and a hub for African countries.

Yet another move is to float a joint business council between two countries. This move is to create more business activities and sort out any issues. This was mooted by Anand Sharma to further strengthen the business ties. The island nation offers excellent warehousing and transshipment facility for exporters. In 2011-2012 trade between two countries grew by 68% and it is expected to cross the last year limit.
Mauritius provides an ideal environment for banks, insurance and reinsurance companies, captive insurance managers, trading companies, ship owners or managers, fund managers and professionals to conduct their international business. The vibrant economic success achieved in the 1980's engendered the rapid growth of the financial services sector in Mauritius.

### GDP rate of Financial Service Sector:-

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Contribution to GDP (%)</td>
<td>Growth rate (%)</td>
<td>Contribution to GDP (%)</td>
</tr>
<tr>
<td>Financial intermediation</td>
<td>10.0</td>
<td>4.3</td>
<td>10.1</td>
</tr>
<tr>
<td>Insurance</td>
<td>2.9</td>
<td>4.5</td>
<td>3.0</td>
</tr>
<tr>
<td>Banking</td>
<td>5.7</td>
<td>3.9</td>
<td>5.7</td>
</tr>
<tr>
<td>Other</td>
<td>1.4</td>
<td>5.6</td>
<td>1.4</td>
</tr>
</tbody>
</table>
Interpretation:

- In 2012 our contribution of GDP rate as well as growth rate are declining as compare to the 2011.
- Financial intermediation consider 10% in 2012 which is declining as compare to 2011
- Insurance and banking sector GDP rate constant and growth rate of banking sector declining from 6% to 4.9% & insurance sector growth rate is constant
- Other financial service also declining both GDP and growth rate from 1.4% to 1.3% & 6.0% to 5.0%.

Legal & Regulatory Framework

Enabling Laws

- Financial services Act
- Securities Act
Companies & organization of financial service sector of Mauritius

- Cim group
- City broker ltd
- Fincorp investment ltd
- Global investment opportunities fund
- IFC of Mauritius ltd
- Kotak investment opportunities fund
- Mauritius union assurance company ltd
- State bank of Mauritius ltd
- Premier financial service ltd
- State commercial bank ltd
- Union international bank ltd
- The general investment & development co. Ltd
- Anglo financial service ltd

Leading companies of Mauritius:-

- Anglo financial service ltd
- International financial services ltd
- CIM group ltd
- Premier financial services ltd

Introduction of Sustainability of our Offshore sector:-

- Financial, social, environmental risks & opportunities
- Resilience over time - can survive shocks
- Meet customer needs and be profitable
- How enterprises are innovating and adapting
- Employees achieve sustainable performance
Ingredients for sustainability

The offshore financial sector is an important engine of national worth. For more sustainability, the sector must have the following:

- Strong institutional structure and systems developed to support the Global Business sector.
- A modern legal framework developed and constantly updated.
- International marketing strategies—Adopt marketing techniques to attract investors.
- Crackdown on illicit activities
- Exchange of Information—MOUs, MMOUs.

Financial Services sector

Since the inception of its Financial Services sector, Mauritius has taken all appropriate steps to safeguard the credibility of its jurisdiction. Mauritius has a stringent legal and regulatory framework recognized by the International Monetary Fund, Financial Stability Board and the Organisation for Economic Co-operation and Development (OECD) to combat money laundering. Furthermore, Mauritius appears on the OECD White List of Jurisdictions that has substantially implemented the internationally agreed tax standards.

Recent peer review of Mauritius by the OECD Global Forum, further upholds that Mauritius has all the essential elements in place for an effective exchange of accounting, banking and ownership/identity information with other countries. Mauritius is also compliant with norms prescribed by International Organization of Securities Commissions, Iowa Interstate Railroad, Financial Action Task Force on Money Laundering and the Basel Committee and has enacted necessary legislation.

In this regard, the Mutual Assistance in Criminal and Related Matters Act and the Financial Intelligence and Anti-Money Laundering Act 2002 which provides a framework for exchange of information on money laundering with members of international financial intelligence groups are cases in point. The Asset Recovery Act was promulgated to enlarge the scope for freezing ill-gotten assets.
Financial services

- Incorporation & Administration of Companies
- Fund Formation and Administration
- International Tax Planning
- Knowledge Process Outsourcing
- Accountancy Services
- Business Process Outsourcing

Industry Sector Profiles for Financial Services in Mauritius

- Asset and Portfolio Management
- Banking and Financing
- Credit Intermediation and Related Activities
- Development Corporations
- Financial Services (General)
- Funds, Trusts, and Other Financial Vehicles
- Insurance Agencies and Brokerages
- Investments
- Management of Companies and Enterprises
- Other activities auxiliary to financial service activities
- Stock Broking

Off source:-

The following types of offshore activities can be conducted in Mauritius:

- Offshore Banking
- Offshore Insurance
- Offshore Funds Management
- International Financial Services
- Operational Headquarters
- International Consultancy Services
• Shipping and Ship Management
• Aircraft Financing and Leasing
• International Licensing and Franchising
• International Data Processing and Information Technology Services
• Offshore Pension Funds
• International Trading
• International Assets Management
• International Assets Management
• International Employment Services

**BPO Financial Services**

• Capacity services BPO
• Credit services BPO
• Finance & Accounting BPO
• Insurance BPO
• Testing services BPO
• Utilities BPO

**KPO Financial Services**

• Corporate
• Private wealth management
• Investment Fund of funds
• Investment in banking
• Assets management
• Equity
• Fixed Income
• Real Estate
• Commodity
• Private Equity
• Insurance
• Commercial Banking

**Accounting Services**

• Book Keeping
• Accounts Payable
• Accounts Receivable
• Tax Processing

**Tax in Mauritius**

• No Capital Gains Tax
• No Profits on Sale of Shares
• Maximum Corporate Tax of 3% (*Most companies pay zero tax*)
• No Withholding Tax on payments from Mauritius
• Advance Tax Rulings
• White listed by OECD
• No Exchange Controls

**India provide financial services to Mauritius**

**Intelenet Global Services** is a third-party Business Process Outsourcing (BPO) & contact centre provider headquartered in Mumbai, India, backed by Blackstone Group.

Key services and industry verticals

- **Inbound and Outbound Contact Centre operations** - Customer Service, Sales, Collections via multiple delivery channels including, telephone, email, web chat and fax

- **Back office operations** - Application data entry, transaction Processing for insurance and hospitality verticals

- **Finance & Accounting (F&A) services** - General ledger, accounts payable, accounts receivable, bank reconciliation, revenue accounting, travel and entertainment expenses, management reporting and analysis, payroll processing etc.
• **IT and Process Consulting** – Intelenet process consulting capabilities include consulting on Business Process Management Systems, process re-engineering and business analytics using COPC and Six Sigma.

Focus verticals

• **Banking and Financial Services & Insurance**: The Banking and Financial Services (BFS) industry is a core focus area for Intelenet spanning retail banking, business banking and shared services.

• **Travel & Hospitality** - Intelenet delivers customer support services and handle customer queries relating to Baggage Check, General Reservation, Fares & Pre-paid Ticket Advices (PTAs)

• **Healthcare** - Intelenet provides helpdesk services and product / technical support to end-users.

• **Telecom** - Intelenet manages the entire customer life cycle (customer acquisition, maintenance and retention) for leading telecom service providers, which includes back office processing and voice-based processes.

• **Retail** - Intelenet offers customer interaction services along with end-to-end Rebate Processing and tracking services for its clients in the retail segment.

Other verticals serviced are Utilities, Media, Government and Entertainment.

**Reasons for Selection of Mauritius for Investment**

✓ Mauritius is part of Africa

- African Union
- Common Market for Eastern and Southern Africa (“COMESA”)
- Southern African Development Community (“SADC”)
- Indian Ocean Rim – Association for Regional Cooperation (“IOR-ARC”)
- Africa Growth and Opportunities Act (“AGOA”)
Excellent Double Taxation Treaties Network
✓ Bilateral Investment Treaties
✓ Convenient Time Zones / Good Air Connectivity
✓ Dual Legal System – English & French

Indian Mauritius trade relations

The India Mauritius trade relations are a common forum of India and Mauritius Chamber of Commerce and Industry. The Federation of Indian Chambers and Commerce (FICCI) and The Mauritius Chamber of Commerce and Industry represent the trade and business community of their respective countries. Further, their common goal is to increase ethical business activities between each other. An India Mauritius trade relation is focused on the improvement of trade and business relations along the following lines:

- Trading policies
- Trading procedures
- Trade contracts
- Trade administrative and regulatory procedures
- Trade and investment opportunities
- Business networking

India Mauritius Trade Relations – policy adopted by India

- Removing government controls and creating an atmosphere of trust and transparency to promote industrialization and trades.
- Simplification of commercial and legal procedures and bringing down transaction costs.
- Simplification of levies and duties on inputs used in export products.
- Facilitating technological and infrastructural modification of all the sectors of the Indian economy, especially through imports and thereby increasing value addition and productivity, while attaining global standards of quality.
Neutralizing inverted duty structures and ensuring that India's domestic sectors are not disadvantaged in the Free Trade Agreements/Regional Trade Agreements/Preferential Trade Agreements that India enters into in order to enhance exports.

Modernization of infrastructural network, both physical and virtual, related to the entire Foreign Trade chain, to global standards.

Revitalizing the Board of Trade by redefining its role.

Involving Indian Embassies as an important member of export strategy and linking all commercial houses at international locations through an electronic platform for real time trade, intelligence, and inquiry and information dissemination.

**India Mauritius Trade Relations – policy adopted by Mauritius**

- Investment guarantees to promote joint ventures
- Identify items of trade and investment
- Boost bilateral trade
- Arrest illegal trade between the two countries

Further, to strengthen and consolidate India Mauritius trade relations and to promote cooperation between the two countries the government of both the countries are working in the lines of:

- Economy
- Commerce
- Formulate a Comprehensive Economic Cooperation and Partnership Agreement
- Investment and economic cooperation
- Indian investments in Mauritius

Mauritius's core competencies like strategic location and trade agreements at multilateral and local levels to serve as a launch pad for Indian investors in Mauritius market and other markets through its various trade agreements. Government of Mauritius and the EXIM Bank of India have identified areas of investment for Indian corporate sectors such as:

- Manufacturing
- Financial services
- SMEs
- Tourism
- Health
- Education and knowledge
- ICT
- Capacity enhancement

The forum of India Mauritius trade relations has suggested future plans to:

- Encourage Indian investments in Mauritius and joint India-Mauritius investments into the region.
- Increase Indian investment and transfer of technology and know-how, which would propel the process of economic development in the region.

Furthermore, tremendous opportunities exist for the cooperation between the two countries in a mutually beneficial manner, facilitated by:

- India Mauritius JBC - A joint business forum which showcases each other’s commodities to their individual business and trade partners to promote each other’s business and trade.
- The India Mauritius JBC uses their individual trade partner's business and trade agreements to facilitate business and trade promotion of each other.

**Double Taxation Avoidance Agreement (DTAA)**

India has comprehensive DTAA with 83 countries. This means that there are agreed rates of tax and jurisdiction on specified types of income arising in a country to a tax resident of another country.

Under the Income Tax Act 1961 of India, there are two provisions, Section 90 and Section 91, which provide specific relief to taxpayers to save them from double taxation. Section 90 is for taxpayers who have paid the tax to a country with which India has signed DTAA, while Section 91 provides relief to tax payers who have paid tax to a country with which India has not signed a DTAA. Thus, India gives relief to both kinds of taxpayers.
Financial service Assessment Programme (FSAP) of Mauritius

- Overall, the Mauritian financial sector is currently in good health, and the short-term stability risks are modest.
- Mauritius has a relatively large and well-developed domestic financial system and a growing offshore sector.
- The authorities have embarked on an ambitious program to transform the economy, and the government, in partnership with the private sector, is taking decisive measures to build a knowledge economy based on higher value-added services, notably in information a communication technologies.
- The assessment of Standards and Codes found a high level of compliance with.

Bilateral Investment

- According to the Department of Industrial Policy and Promotion, cumulative FDI equity inflows from Mauritius to India during the period April 2000-April 2011 amounted to US$ 55.203 billion, amounting to 42% of the total FDI equity flows into India over this period making Mauritius the single largest FDI source for India.

- Mauritius was the single largest source of Foreign Direct Investment (FDI) into India during the financial year 2010-11, with FDI equity inflows amounting to US$ 6.987 billion or 35.97% of total FDI equity inflows during the period.

Investing in Mauritius

Company Formation Mauritius

Mauritius is an island nation in the southwest Indian Ocean. It is a former British colony which got independence in 1968 and is now a member of Commonwealth

Key Features of Mauritius offshore company formation

- Free of tax
- No need to submit audited accounts (only annual statements to be filed)
- The business setup in Mauritius can do business anywhere in the world
- No resident directors or shareholders is required
- Director can be any person or company of any nationality
- Meetings or directors and shareholders can be held anywhere in the world
- Share capital is unlimited
- Incorporation can be completed in 3-4 days
- A registered offshore company office in Mauritius is required
- Local secretary is not required
- Bank account can be anywhere in the world
- No minimum capital requirement

**Restrictions**
- The company cannot engage in business of banking, insurance, financial consultancy and trusts
- It is not allowed to raise capital from public
- Accounts must be maintained
REFERENCES

The list of web sites which becomes useful to us for acquiring knowledge regarding various topics and further it also helpful to me to prepare this report are as follows.

- http://www.businessdirectory.mu/category/pharmaceuticals
- http://www.gov.mu/portal/site/Mainhomepage/menuitem.cc51506ac7521ae3a9d8e5e2b521ca/
- http://www.aspenpharma.com/mauritius
- http://financialresults.co.za/2012/aspen_ar2012/annual-report
- http://www.aspenpharma.com/SiteResources/documents
- http://www.gov.mu/portal/site/commercesite
- http://en.wikipedia.org/wiki/Mauritius
- http://www.google.com
- http://www.xe.com/currency/mur-mauritian-rupee
- http://www.afribiz.info/content/import-and-export-snapshot-for-mauritius
- http://business.mega.mu/2013/01/31/india-maurice-textile-five-agreements-signed/
- http://www.gov.mu/portal/site/mfasite
- http://commerce.nic.in/pressrelease/pressrelease_detail.asp?id=2949
- http://www.cielgroup.com/group/ciel_group_overview.aspx
- http://business.mega.mu/2013/01/31/india-maurice-textile-five-agreements-signed/
- http://articles.economictimes.indiatimes.com
- http://www.mspa.mu/index
- www.mspa.mu
- www.msiri.mu
- www.maurinet.com
- www.investmanagmentinmauritius.com