Economic Development Board (Amendment of Schedule) Regulations 2018

GN No. 21 of 2018

Government Gazette of Mauritius No. 16 of 22 February 2018

THE ECONOMIC DEVELOPMENT BOARD ACT 2017

Regulations made by the Minister under section 40 of the Economic Development Board Act 2017

1. These regulations may be cited as the Economic Development Board (Amendment of Schedule) Regulations 2018.

2. In these regulations -

3. The First Schedule to the Act is amended, in Part I, by repealing item 1 and its corresponding entries and replacing it by the following item and its corresponding entries —

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<th>Investor (company only)</th>
<th>Initial investment of USD 100,000 or its equivalent in freely convertible foreign currency</th>
<th>Annual turnover exceeding 4 million rupees</th>
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<td>1</td>
<td>Investor (only company incorporated under the Companies Act on or after 8 June 2017) operating a food processing plant for food processing activities and for the manufacture of</td>
<td>Goods shall be produced by a process involving a value addition of not less than 20 per cent of the ex-factory cost of the finished product;</td>
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products from agricultural and medicinal plants and herbs either as intermediate goods or finished products

| Goods intended for export shall satisfy the rules of origin of preferential markets; and At least 50 per cent of the final products manufactured by the company are exported, after 2 years as from the date from which the company starts its operation |

4. Regulation 3 shall, in respect of item 1(1), be deemed to have come into operation on 15 January 2018.

Made by the Minister on 19 February 2018.