

Companies (Beneficial Owner) (Percentage of Shares) Regulations 2019

GN No. 237 of 2019

Government Gazette of Mauritius No. 115 of 31 October 2019

THE COMPANIES ACT

Regulations made by the Minister under sections 91(8) (b) (i) (A) and 360 of the Companies Act

1. These regulations may be cited as the Companies (Beneficial Owner) (Percentage of Shares) Regulations 2019.

2. In these regulations —

“Act” means the Companies Act;

“financial institution” has the same meaning as in the Banking Act;

“significant interest” has the same meaning as in the Banking Act.

3. For the purpose of section 91 (8) (b)(i)(A) of the Act —

(a) subject to paragraph (b), the percentage shall be 20 per cent irrespective of the type of share;

(b) with respect to a financial institution, the percentage shall be as specified in the definition of significant interest.

Made by the Minister on 25 October 2019.

