

PRESS COMMUNIQUE

SME Development Scheme Certificate

1. Government has introduced an SME Development Scheme for the benefit of the small and medium enterprises. The Scheme is administered and managed by the SME One-Stop Shop (MyBiz).
2. To qualify for the Scheme, an entrepreneur should meet the following eligibility criteria:
 - (a) his enterprise should have been incorporated as a small company under the Companies Act and registered under the SMEDA Act on or after 2 June 2015;
 - (b) the project value of the company should not exceed Rs 20 million;
 - (c) the projected turnover of the company should not exceed Rs 50 million; and
 - (d) the company should be involved in any one of the following priority sectors:
 - (i) ICT and other Export Services, preferably engaged in activities such as, mobile applications development, websites development and software development.
 - (ii) Manufacturing (production, transformation and processing, excluding trading, assembly and service activities).
 - (iii) Bio-farming and other value added Agri-Business activities.
 - (iv) Aqua-culture and other value added Ocean economy related activities
 - (v) Renewable and Green Energy (production, transformation and processing, excluding trading, assembly and service activities).
 - (vi) Handicraft (locally manufactured)
 - (vii) Any other productive sectors that will create employment.
3. An SME Development Scheme Certificate will be issued to an applicant meeting the eligibility criteria and having shown proof that the required financing has been secured.
4. Holders of the SME Development Scheme Certificate will be eligible for the following incentives and facilities:

- (a) Income tax holiday for the first 8 years and other tax concessions.
- (b) A Special Grant for training, consultancy, financial management, feasibility study and technical assistance. The grant will be 10% of the project value up to a maximum of Rs150,000.
- (c) Business support solutions from MyBiz.
- (d) Fast-track mechanism for obtaining permits and licences.
- (e) MauBank SME Financing Scheme which are as follows:
 - (i) Interest rate (Key Repo Rate less 1.0%), currently 3.4%.
 - (ii) A maximum of 90% project financing with maturity of up to 10 years.
 - (iii) No personal guarantee will be requested from beneficiaries. Security will be restricted to fixed and floating charge on the assets of the company.
 - (iv) As part of the special grant, an amount of up to Rs 10,000 may be allocated for the carrying out of feasibility study of a proposed project by an SME.

5. Details of the Scheme are available at MyBiz, Pope Hennessy Street, Port Louis, Phone No. 202 0040 or on SMEDA Website: smeda.mu

12 February, 2016

Ministry of Business, Enterprise
and Cooperatives