

Mauritius a jurisdiction for your private debt investments into India

India's private debt market

- With economic headwinds and stock market volatility, international investors are increasingly seeking alternative investments.
- The Indian private debt market is regarded as one of the largest in Asia and serves as a viable alternative to traditional banking channels for financing purposes.
- The Indian private debt markets with an outstanding issue size of Government securities (Central and state) close to USD 421 billion and a secondary market turnover of around USD 640 billion (year 2019) is the largest segment of the Indian financial markets.
- Preqin expects private debt asset under management to increase at a compound annual growth rate of 10.8%, reaching an all-time high of USD 2.3 trillion in 2027.
- The country is now recognised as the preferred jurisdiction for structuring funds investing in private debt in India, largely on account of host of incentives brought by the Government of Mauritius in the recent Budget 2023/24:

Amendments brought by the Finance Act 2023

- Increase in partial exemption regime from 80% to 95% for a collective investment scheme or closed-end fund
- Interest from India suffers a withholding tax rate at 7.5% and Mauritius tax at 0.75%, hence a total tax on interest of 8.25%
- Mauritius Securities Act amended to allow Mauritius Funds to invest via loans

The Mauritius IFC advantage

- Mauritius has historically been a major source of foreign direct investment (FDI) flows into India.
- A cumulative FDI worth of USD 158 billion came from Mauritius to India in the two decades (2000-2022), accounting for 27% of total FDI inflows into India.
- The renegotiation of the Mauritius-India double taxation treaty opened new avenues for Mauritius IFC.

Why choose IQ-EQ

As private debt becomes a more significant part of investor portfolios and as the structures develop across multiple jurisdictions and strategies – you need the right supporting partner to fully realise these opportunities. With over three decades of experience and armed with the right technology and systems, our dedicated team will be happy to assist you in structuring your next debt venture:

Our services

- Debt fund set up and launch
- Debt fund administration and accounting
- Loan administration and servicing
- Financial statements preparation and audit assistance
- Transfer agency including investor reporting
- Portfolio reporting
- Carry and co-investment vehicle services
- Directorship services
- AML, KYC and MLRO services
- Regulatory and tax compliance
- ESG services

Key facts and figures

People worldwide	Worldwide locations	Assets under administration	Minimum senior team experience	Funds under administration
5500⁺	25	\$750⁺bn	20yrs	800⁺

Key contacts in Mauritius



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*Data as of April 2024

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