

# **Fair Share Contribution for Companies**



The Finance Act 2025 has introduced the Fair Share Contribution (FSC) under the Value Added Tax Act, applicable to certain companies for the period 1 July 2025 to 30 June 2028.

## Who is Affected?

### Every company having

- ✓ Supplies exceeding Rs 24 million in an accounting year is required to be VAT registered.
- ✓ Chargeable income exceeding Rs 24 million in an accounting year.

### Excluded Companies

The below companies are not liable to the FSC

- ✗ Global business entities
- ✗ Companies listed under Part I of the Second Schedule of the Income Tax Act 1995 ("ITA"), which refers to certain companies that are exempt bodies of person.
- ✗ Companies that qualify for specific exemptions under the ITA.

## The FSC Rates

The FSC is calculated on the current year's chargeable income at the below rates

Companies (non-banks)	Banks
5% for companies subject to income tax at 15%	5% on chargeable income
2% for companies subject to income tax at 3%	Additional 2.5% on income from transactions with residents, other than global business entities



## **FSC Submission Deadlines**

Companies will need to submit their FSC statement electronically and pay the required contribution for each quarter. The due dates are as follows:

<b>Quarter</b>	<b>Due date of submission of statement and payment of contribution</b>
First 3 quarters	Within 3 months from the end of the month in which the respective quarter ends
Quarter Fourth	Within 6 months from the end of the month in which the accounting year ends

As per the Communiqué issued by the Mauritius Revenue Authority on 31 October 2025, companies having chargeable income exceeding Rs 24 million for the Year of Assessment 2024/2025 will have to submit their first FSC statement as per table below:

<b>Companies Having Closing Date Of Accounts</b>	<b>1<sup>st</sup> FSC Statement Related to period</b>	<b>Quarter</b>	<b>Due Date</b>
January	May 2025 to July 2025	Q2	31 October 2025
February	June 2025 to August 2025	Q3	30 November 2025
March	July 2025 to September 2025	Q4	29 December 2025
April	May 2025 to July 2025	Q1	31 October 2025
May	June 2025 to August 2025	Q2	30 November 2025
June	July 2025 to 30 September 2025	Q3	29 December 2025
July	August 2024 to July 2025 & August 2025 to October 2025	Q4 Q1	02 February 2026
August	September 2024 to August 2025 & September 2025 to November 2025	Q4	02 March 2026
September	October 2024 to September 2025 & October 2025 to December 2025	Q4 Q1	31 March 2026
October	May 2025 to July 2025	Q3	31 October 2025
November	June 2025 to August 2025	Q3	30 November 2025
December	July 2025 to September 2025	Q3	29 December 2025

## Calculation of Chargeable Income

Companies can choose between two methods to calculate chargeable income for the first three quarters:

**Option 1:** 25% of the chargeable income of the previous year

**Option 2:** The gross income minus the allowable deductions for the current quarter

The chargeable income of a company in respect of the fourth quarter, shall be the chargeable income applicable for the whole accounting year that is 12 months ending on the last day of the accounting year. The amount of FSC payable for the fourth quarter shall be reduced by the FSC already paid for the first three quarters.

### Adjustment for Banks and Telecommunication Companies

Banks and telecommunication companies will have an additional adjustment to ensure their total contributions (including FSC, income tax, CSR, etc.) do not exceed 35% of their chargeable income from transactions with residents.

### Late Payment of FSC

If a company fails to pay the FSC on time, a penalty of 2.5% will be applied to the unpaid amount. Additionally, interest will accrue at 0.25% per month or part of the month during which the contribution remains unpaid.

## Next Steps

Andersen is well equipped to assist you in preparing and submitting your FSC statements, ensuring timely and accurate filings to help you avoid penalties.

For further assistance, please feel free to reach out to Andersen for expert guidance.

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