



INVEST
MALDIVES



Special Economic Zones in Maldives

The Government of Maldives invites investors to invest under the Special Economic Zones (SEZ) Act and avail themselves to the whole host of incentives offered under the framework.



MINISTRY OF
ECONOMIC
DEVELOPMENT
AND TRADE

REPUBLIC OF
MALDIVES





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The Government of Maldives invites investors to invest under the Special Economic Zones (SEZ) Act and avail themselves to the whole host of incentives offered under the framework.

The Government seeks investments in the following nine strategic areas, with a minimum investment value of \$100,000,000. At least 50% of the total investment shall be earmarked for investments in the strategic areas listed. The Act also offers flexibility to utilize 40% of total investment committed in resort and tourism related businesses.

- 1) Manufacturing
- 2) Transshipment port, logistics, port, airport, bulk breaking, bunkering, docking services
- 3) University, tertiary hospital, specialty hospital, world renowned research and development center
- 4) ICT park and related facilities
- 5) International financial services, international trade centers
- 6) Renewable energy
- 7) Introduction of new technologies
- 8) Food security
- 9) Gas exploration

Simple and Transparent Procedure

1. Developer submits proposal to SEZ Board.
2. Board grants interim permit (within 28 days).
3. Developer submits detailed proposal (within 180 days).
4. Board grants Developer permit (within 90 days).
5. Signs concession agreement between Developer and Government (within 30 days).
6. Developer commences project.

Exclusive Advantages

To accelerate the Government's agenda on economic diversification and provide increased opportunities for investors, the SEZ creates enormous potential for foreign investors to take part in the Government's high-growth initiatives across several sectors.

Developers and investors are guaranteed concessions and incentives in the following areas subject to the scale and scope of the investment:

- Exemption from import duties for materials exported for development.
- Exemption from Income Tax
- Exemption from GST
- Exemption from taxes in the sale and purchase of land
- Exemption from Withholding Tax
- Tax relief and tax credits as per specified procedures.
- Free repatriation of capital and profits