



5 MINUTES WITH... 18 April 2016



Kamal Hawabhay GWMS Ltd

TL: How did you first get into your practice area field?

Kamal Hawabhay (KH): I always wanted to work in an international environment. Upon my return from South Africa where I qualified as a CA (SA) and worked with KPMG, I discovered the Global Business sector in Mauritius, which was and is geared for international business and investments. I joined a firm that specialized in this area to gain expertise and experience and I realized that I seemed to have an uncanny affinity to deal with international taxation, structuring, set-up & administration of companies and trusts involved in cross-border activities and so I decided to "drop my bag" here and honed my skills further in various ways, including securing a post-graduate diploma in International Taxation with focus on certain African countries & Switzerland awarded by the Thomas Jefferson School of Law, San Diego, USA.

TL: How do you describe what you do to people who aren't in the field?

KH: I facilitate the process of bringing much needed Foreign Direct Investment to various countries. My clients already know what cross-border business or investments they want to do but are unsure how best to do it. I advise such international players on how best to structure their business to achieve their objectives efficiently and tax effectively, thereby taking out the hassles and letting them focus on the bustle of their business!

TL: What's the one thing you'd like to achieve in 2016?

KH: Obtaining more quality clients!

TL: What do you consider your biggest achievement to date?

KH: From a business standpoint, it has to be the leap of faith that I took in 2002 when I decided to set up of my own firm, which started business in early 2003 against challenges such as virtually no clients, the spectre of tax amnesty lingering in South Africa thus no clients were forthcoming from SA, and the India Mauritius tax treaty (which was an important plus point for Mauritius at that time) being caught in litigation in India, thus causing a standstill with respect to India business! Thirteen years later, my firm is still in business, is the Chair of the flagship representative association of the Global Business private sector in Mauritius since the last 6 years and is featured on Taxlinked...!

TL: What news in our field has caught your eye recently?

KH: It has to be the Panama Papers! But also BEPS, CRS, etc.

TL: If you could solve or improve one challenge on behalf of the field what would it be?

KH: One of the reasons that I accepted to represent my firm as Chair of the private sector association in Mauritius was and still is to enable me to participate in the problem-solving process of various issues that impact my field of work instead of sitting on the sidelines and complaining! One such long outstanding issue that has been open during the last 10 years is the amendment of

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the India Mauritius tax treaty to bring certainty to India bound and India outbound business and investments using Mauritius as a hub of substance. I have participated in countless official meetings called by the Mauritius Government to debate and advise, considering our private sector interests and proposals, on the way forward and to suggest solutions that are reasonable, practical and business friendly and that are susceptible to progressing this matter to the mutual benefit of India and Mauritius.

**TL: If there is one topic in our field that is now hot in your country, what would that be?**

**KH:** Again, the negative publicity surrounding the Panama Papers where certain Mauritius residents acted as officers on the board of certain Panama companies a few Panama companies had redomiciled to Mauritius. There are no indications of any wrongdoings but the manner in which such information is presented is sweeping away any reasonable arguments! BEPS is also hot.

**TL: What do you see are the biggest benefits to you by being an active TaxLinked member?**

**KH:** I am a new member of TaxLinked. My biggest benefits would be the possibility of networking with likeminded international professionals of caliber, perhaps the possibility of bouncing off certain queries relating to their fields of expertise to such professionals to ascertain their preliminary views thereon and hopefully working with TaxLinked members by way of work referrals.

**TL: Which topics are you most keen to connect with other members on?**

**KH:** Impact of BEPS on small IFCs like Mauritius, what, in their view, would constitute sufficient substance measures to mitigate BEPS, structuring of companies, trusts and funds in Mauritius.

**TL: What is your favourite holiday destination?**

**KH:** India, London and Durban.

**TL: What is your favourite hobby?**

**KH:** English Football...I am a big fan of Manchester United (not doing well these days!) and watching movies.

**TL: Who was your favourite hero when growing up?**

**KH:** At the movies, Amitabh Bachchan in India, Bruce Lee and Harrison Ford in the USA.

**TL: Who would you most like to provide a guest interview?**

**KH:** The British PM, David Cameron! I am interested to know whether UK would relinquish/severe or curtail ties with their Channel Islands and dominions like Jersey, Guernsey, BVI, Cayman Islands, etc., given international outcries following the Panama Papers and constant attacks by NGOs such as Tax Justice Network and others.

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