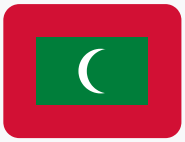
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Company formation in Maldives

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Company formation in Maldives



Flag



Coat of arms

Common form	Private company (Companies Act 2023)
Registry	Ministry of Economic Development and Trade (Registrar of Companies)
Minimum capital	No statutory minimum for a local company; foreign investment requires approval and minimum capital set by the investment rules
Directors	1 director
Local director	Foreign investment needs approval and registration as a foreign investment
Corporate tax	15% (lower rates for small businesses; higher for banks)
VAT / sales tax	Goods and Services Tax (GST) 8% (17% in the tourism sector)
Typical timeline	Often 2–6 weeks
Tax treaties	Domestic rates and treaty list [2]
Currency	Maldivian rufiyaa (MVR)

In short: To set up a company in Maldives, most founders form a private company, registered with the Ministry of Economic Development and Trade (Registrar of Companies). Minimum capital: no statutory minimum for a local company; foreign investment requires approval and minimum capital set by the investment rules. Corporate tax: 15% (lower rates for small businesses; higher for banks). Registration: often 2–6 weeks (as of November 2026).

Short guide. Tax figures come from the sources listed under References; company-law details summarise official guidance and can change. Confirm requirements with the Ministry of Economic Development and Trade (Registrar of Companies) before filing.

Companies in the **Maldives** are registered with the Registrar of Companies under the new **Companies Act 2023**; foreign-owned companies also need a foreign investment approval. Business profit tax is 15%, and the tourism sector pays a higher rate of goods and services tax.

Business structures

Most founders in Maldives form a private company, registered with the Ministry of Economic Development and Trade (Registrar of Companies). Other forms are listed below.

- **Private company** – the usual company form for private businesses

Requirements

Minimum share capital in Maldives (2026): no statutory minimum for a local company; foreign investment requires approval and minimum capital set by the investment rules. Directors required: 1 director. Local resident director: foreign investment needs approval and registration as a foreign investment.

- A company name that is available, checked with the registry.
- Share capital: no statutory minimum for a local company; foreign investment requires approval and minimum capital set by the investment rules.
- Directors: 1 director.
- Local residency: foreign investment needs approval and registration as a foreign investment.
- A registered office address in Maldives.

- Articles of association; standard templates are often available.

Registration process

Typical time to register a company in Maldives (2026): often 2–6 weeks. The usual steps are:

1. Choose the company form and check that the name is available.
2. Prepare and sign the articles of association.
3. File the registration with the Ministry of Economic Development and Trade (Registrar of Companies).
4. Receive the company's registration number, and pay in the share capital where required.
5. Register for corporate tax and VAT or sales tax with the Maldives Inland Revenue Authority (MIRA).

Taxation

The corporate tax rate in Maldives in 2026 is 15% (lower rates for small businesses; higher for banks). Standard VAT or sales tax: goods and Services Tax (GST) 8% (17% in the tourism sector).

Tax	Rate and notes
Corporate income tax	15% (lower rates for small businesses; higher for banks)
VAT / indirect tax	Goods and Services Tax (GST) 8% (17% in the tourism sector)
Withholding tax on dividends to non-resident companies	Depends on the payer and recipient; see the Double tax treaties section

Ongoing compliance

Annual compliance in Maldives: Companies file annual financial statements and tax returns with the Maldives Inland Revenue Authority (MIRA), and keep their details up to date with the Ministry of Economic Development and Trade.

Double tax treaties

The Maldives has few comprehensive double tax treaties, so domestic withholding rates usually apply; check whether a treaty covers the other country before relying on a reduced rate.

Domestic withholding tax on payments to non-resident companies

Domestic withholding rates on dividends, interest and royalties could not be confirmed from a current source for this short guide; confirm them with the Maldives Inland Revenue Authority.

The reduced rate for each partner country is set by the treaty concerned; confirm it with the tax authority.

Domestic rates from the sources listed under References. Treaty benefits require proof of tax residence and are subject to anti-abuse rules.

Frequently asked questions

How long does it take to register a company in Maldives?

Typical registration time in Maldives: often 2–6 weeks (as of November 2026), once all documents are ready. Opening a bank account and tax registrations can take longer.

What is the minimum share capital for a company in Maldives?

Minimum share capital in Maldives: no statutory minimum for a local company; foreign investment requires approval and minimum capital set by the investment rules (as of November 2026).

What is the corporate tax rate in Maldives in 2026?

The corporate tax rate in Maldives in 2026 is 15% (lower rates for small businesses; higher for banks). See the Taxation section for reduced rates and other taxes.

Can a foreigner own 100% of a company in Maldives?

Yes, for most activities, though some sectors restrict foreign ownership or require approval. Local director rule in Maldives: foreign investment needs approval and registration as a foreign investment.

Official registries and resources

The official websites of the Ministry of Economic Development and Trade (Registrar of Companies) and the Maldives Inland Revenue Authority (MIRA) have not yet been verified by our editors, so they are not linked here. Use the names above to find them, and beware of unofficial look-alike sites.

Figures as of November 2026. Rates, thresholds and procedures change; confirm with the official registry, the tax authority or a local adviser before filing.

See also

- Comparison of company formation by country
- Company formation in Singapore
- Company formation in Hong Kong
- Company formation in Japan
- Company formation in India
- All countries

References

Entries marked **Official** are the registry, government and tax authority sources for this country; footnote numbers in the infobox point to them.

1. Country tax rates (January 2026 update, compiled from PwC and KPMG) . Damodaran Online, NYU Stern. Accessed November 2026.
2. VAT, GST and sales tax rates by country . VATCalc. Accessed November 2026.

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