

Flash Report

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Electronic registration of companies



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The Law introducing electronic registration of companies is now effective

On 14 August 2011 a Law introducing changes to the state registration of legal entities and individual entrepreneurs (the Law) came into effect.

The Law provides for the possibility of registration of legal entities and individual entrepreneurs electronically. Such registration implies submitting electronic documents to the registering authorities with the use of electronic signature. However, the Law still requires submissions for registering amendments to the statutory documents to be in paper form.

Adopted by the Parliament in October 2010, the Law was aimed at simplification of the registration procedure. To date, though, the government and other state authorities have shown limited progress in terms of preparation for implementation of the Law. Thus, it is expected that the registering authorities may currently refrain from accepting documents submitted electronically.

We will keep you informed about further developments on this matter.