

PwC Legal Vietnam NewsBrief

Ministry of Planning and Investment's ("MPI") guidance for implementation of the new Law on Investment (LOI) and Law on Enterprises (LOE)

Pending issuance of a decree(s) guiding the implementation of the LOE/LOI, the MPI recently issued a number of official letters to the provincial licensing authorities outlining how to deal with application dossiers submitted before and after the effective date of these new laws, i.e., 1 July 2015. These are a few key points to note from this guidance:

1. With respect to application documents submitted before 1 July 2015 where the time frame for the approval process has not yet expired, the licensing authorities should request the applicants to amend the dossier in line with the provisions of the new laws. If the time frame for licensing authority approval has passed but the investment certificate has not been issued, the licensing authorities are to "encourage" the investors to amend the dossier. If the applicants do not wish to amend the dossier, the licensing authorities must defer to the MPI for further consideration.
2. While the business registration dossier for establishment of a new company must be submitted in accordance with the LOE, other administrative procedures (such as opening branches, representative offices, registration of other corporate information etc.) should be undertaken in accordance with Decree 43/2010/ND-CP guiding the repealed Law on Enterprises.
3. There are a number of forms issued together with the MPI's official letters. These forms should be used pending issuance of the MPI's circulars guiding the LOE/LOI.

Please contact one of our professionals, if you would like to discuss further.

