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HIGHLIGHTED

1. Guidelines on enterprise registration

On 14 September 2015, the Government issued Decree No.78/2015/ND-CP on enterprise registration (“Decree 78”).

According to Decree 78, there are a number of new points in enterprise registration as below:

Firstly, the registration procedure is simplified as founder(s) of the enterprise or the enterprise itself is required to submit only 1 application dossier when conducting enterprise registration procedures. Business registration authority shall not be entitled to request the founder(s) of the enterprise or the enterprise to submit dossiers or documents other than the documents constituting enterprise registration dossier. Simultaneously, the time-limit for issuance of an enterprise registration certificate is reduced to 3 working days.

Secondly, the new Decree details the procedures for online enterprise registration. The online enterprise registration dossier must be verified by public digital signature or Business registration account of the enterprise’s legal representative. In case of enterprise registration using Business registration account, upon receipt of a notice of the issuance of Enterprise registration certificate, the enterprise’s legal representative must submit 1 (one) enterprise registration dossier in paper accompanied by the Receipt of online enterprise registration dossier to the Business Registration Office. If after 30 (thirty) days from the date of sending the notice of the issuance of Enterprise registration certificate, the Business Registration Office still has not received the dossier in paper, the online enterprise registration dossier shall become invalid.

Thirdly, in relation to the enterprise code, Decree 78 highlights that each enterprise shall be granted with a unique enterprise code, this code is concurrently the tax code of the enterprise, but is not the enterprise’s business registration code as before. The enterprise code exists during the operation process of the enterprise and may not be re-issued to other organizations or individuals. When the enterprise terminates its operation, the enterprise code’s effect shall also be terminated.

Besides, Decree 78 specifies the notification procedures to be followed by an enterprise before using, modifying or cancelling seal sample; changing the number of seals of the enterprise, branch or representative office. Specifically, the enterprise shall send a notice to Business Registration Office to publish notice of the seal sample on National portal of enterprise registration. The notification’s contents include:

- Name, code and address of the enterprise or its branch or its representative office.
- The quantity of seals, seal sample(s) and its/their effective date(s).

Decree 78 shall take effect on 1 November 2015.

2. Regulations on real estate business

On 10 September 2015, the Government promulgated Decree No.76/2015/ND-CP, detailing a number of articles of the Law on Real Estate Business 2014 (“Decree 76”).

Accordingly, organizations and individuals conducting real estate business must establish enterprises pursuant to the laws on enterprises or establish co-operatives pursuant to the laws on co-operatives and must have legal capital of at least 20 billion Dong (except real estate service business; or sale, transfer, lease or lease purchase of real estate at small-scale and on an irregular basis). Such level of legal capital shall be determined subject to the charter capital amount of the enterprise or co-operative in accordance with the laws on enterprises and the laws on co-operatives respectively. Enterprises and co-operatives are not required to conduct registration procedures for certification of the level of their legal capitals.

However, enterprises, which are operating without fully satisfying the requirement on the level of legal capital, may continue their operations, provided that these enterprises must satisfy this requirement within one year as from 1 July 2015. Besides, regarding investment projects in real estate business for which the competent State agency made an investment decision and allocated or leased out land and permitted in writing the transfer of a project and for which the contract for transfer, sale, lease out or hire purchase of real estate is signed prior to 1 July 2015, they are not required to carry out procedures under Law on Real Estate Business 2014.

Similarly, contracts for purchase and sale, lease out, hire purchase of real estate, for transfer of a project and written documents on transfer of a contract which have been signed prior to the effective date of this Decree (i.e. 1 November 2015) shall continue to be implemented without re-signing of such contracts on the sample contract forms and in accordance with the process and procedures prescribed in Decree 76.

With regard to process of and procedures for transfer of the whole or a part of a real estate project for which the provincial or district-level People's Committee made the investment decision, the new Decree stipulates that before conducting hand-over procedures, the transferor investor must send to all clients (if any) of transfer of the whole or a part of the project and of

interests of the clients and related parties, and also make an announcement thereon on the mass media, 15 days in advance.

Decree 76 shall take effect on 1 November 2015.

3. Sale of shares by lots

On 15 September 2015, the Prime Minister issued Decision No.41/2015/QĐ-TTg, on sale of shares by lot (“Decision 41”).

This Decision regulates a number of matters regarding the exit of State-owned capital from public companies, which are unlisted or which are not yet registered for trading on the securities trading market reserved for unlisted public companies and organized on the Hanoi Stock Exchange, and of which the owner's representative is a ministry, ministerial-level or Government agency, or a People's Committee of a province or centrally-running city, or a State-owned economic group or corporation, or a wholly State-owned company.

In Decision 41, the Prime Minister confirmed that a sale of shares by lots shall be conducted by an auction on the Stock Exchange on the basis of a plan of such sale approved by the competent authority, the plan of such sale must contain the following basic contents on: the number of lots to be auctioned; the number of shares in each lot; the starting price for each lot; the criteria for eligibility of investors to bid at auction; and settlement solutions in case of unsuccessful auction. A sale of shares by lots may be divided into several different lots for the auction depending on the number of shares and their market status, but each auction session must only sell one lot of shares. The number of shares in each lot must not be less than 5% of the shareholding company's charter capital. Especially, investors participating in bidding at an auction of shares by lots are not required to make a public offer in accordance with the laws on securities and securities markets.

Also according to Decision 41, both domestic and foreign investors are permitted to purchase an unlimited number of shares. However, investors bidding to purchase shares by lots must be those who have financial capacity; provide an undertaking that their long-term interests will be closely associated with the target enterprise; have a plan to continue to employ current employees; assist the target enterprise to expand its market, increase its financial capacity, standards of corporate governance, transfer and application of technology transfer, etc.

This Decision took effect on 15 September 2015.

Other sectors:

Finance - Banking

- Decision No. 1938/QD-NHNN dated 25 September 2015 of the State Bank of Vietnam, on the maximum rates of interest on deposits in US Dollar to be applicable to organizations and individuals at credit institutions and foreign bank branches as prescribed in Circular No. 06/2014/TT-NHNN dated 17 March 2014.
- Decision No. 1891/QD-NHNN dated 18 September 2015 of the State Bank of Vietnam, on repealing a number of joint legal documents issued by the State Bank of Vietnam.
- Circular No. 139/2015/TT-BTC dated 4 September 2015 of the Ministry of Finance, providing guidelines on loan guarantee for loans financed by the Government' foreign loans.

Taxation

- Decision No. 1575/QD-TCT dated 1 September 2015 of the General Department of Taxation, on the functions and tasks of Transfer Price Inspection Office under the Inspectorate of the General Department of Taxation.
- Decision No. 1574/QD-TCT dated 1 September 2015 of the General Department of Taxation, on the functions and tasks of Transfer Price Inspection Offices under the Departments of Taxation in Hanoi, Ho Chi Minh, Binh Duong and Dong Nai.
- Consolidated Document No. 26/VBHN-BTC dated 14 September 2015 of the Ministry of Finance, consolidating Circulars providing guidelines for Decree No.218/2013/ND-CP and Law on Corporate Income Tax.
- Circular No. 141/TT-BTC dated 4 September 2015 of the Ministry of Finance, on suspending the implementation of Circular No. 63/2015/TT-BTC dated 6 May 2015 of the Minister of Finance, amending the export taxes rates applicable to the commodities tapioca under Heading 07.14 in the Export Tariff.
- Circular No. 140/2015/TT-BTC dated 3 September 2015 of the Ministry of Finance, amending and supplementing Circular No. 124/2011/TT-BTC dated 31 August 2011 of the Ministry of Finance, providing guidelines on the registration fees.

Trade

- Resolution No. 66/NQ-CP dated 24 September 2015 of the Government, on the execution of the 3rd Protocol amending the Agreement on Trade in Goods under the Framework Agreement on Comprehensive Economic Co-operation among the Governments of Member Countries of ASEAN and the Republic of Korea.
- Decision No. 2760/QD-TCHQ dated 22 September 2015 of the General Department of Customs, promulgating the Regulations on inspection of imported or exported goods by container scanner.
- Decision No. 2688/QD-TCHQ dated 15 September 2015 of the General Department of Customs, providing for the tasks, authorities and organization structure of Online Customs Monitoring Office under the Anti-Smuggling and Investigation Department.
- Decision No. 2659/QD-TCHQ dated 14 September 2015 of the General Department of Customs, on Procedures for assessment and appraisal of conditions for recognition of prioritised enterprises, application of priority regime, and management of prioritised enterprises under Circular No. 72/2015/TT-BTC.
- Decision No. 39/2015/QD-TTg dated 11 September 2015 of the Prime Minister, on the amendment and supplement to a number of articles in the Regulation on duty-free sales business accompanying Decision No. 24/2009/QD-TTg dated 17 February 2009 and Decision No. 44/2013/QD-TTg dated 19 July 2013 of the Prime Minister.
- Decision No. 9538/QD-BCT dated 8 September 2015 of the Ministry of Industry and Trade, promulgating the List of legal documents issued or jointly issued by the Ministry of Industry and Trade, which are no longer valid
- Decision No. 1513/QD-TTg dated 3 September 2015 of the Prime Minister, on approving the Scheme on encouraging Vietnamese enterprises to directly participate in foreign distribution networks up to 2020.
- Circular No. 31/2015/TT-BTC dated 24 September 2015 of the Ministry of Industry and Trade, providing for the implementation of Rules of origin under the Agreement on Establishment of ASEAN – Australia – New Zealand Free Trade Zone.

Labour

- Decision No. 46/2015/QD-TTg dated 28 September 2015 of the Prime Minister,

providing for policies to support primary level trainings and under 3-month trainings.

- Decision No. 1351/QD-LDTBXH dated 21 September 2015 of the Ministry of Labour, War Invalids and Social Affairs, repealing legal documents.
- Decision No. 1275/QD-LDTBXH dated 7 September 2015 of the Ministry of Labour, War Invalids and Social Affairs, promulgating the List of administrative procedures within the scope of managerial function of this Ministry.
- Inter-ministerial Circular No. 35/2015/TTLT-BLDTBXH-BNV dated 16 September 2015 of the Ministry of Labour, War Invalids and Social Affairs and the Ministry of Home Affairs, providing for codes and standards for occupational titles of public officials specialized in labour safety technique inspection.

Education

- Decree No. 79/2015/ND-CP dated 14 September 2015, providing for the sanctioning of administrative violations in the field of vocational education.
- Decree No. 73/2015/ND-CP dated 8 September 2015, providing for stratification criteria, ranking framework and ranking standards of universities.
- Decision No. 1559/QD-TTg dated 10 September 2015 of the Prime Minister, approving the Scheme on “Distant Training Development in the period from 2015 to 2020”.
- Joint Circular No. 20/2015/TTLT-BGDDT-BNV dated 14 September 2015 of the Ministry of Education and Training and the Ministry of Home Affairs, providing for the codes and standards for occupational titles of preschool teachers.

Health

- Decision No. 38/2015/QD-TTg dated 9 September 2015 of the Prime Minister, on the pilot deployment of food safety inspection in urban or rural districts, provincial towns and wards, communes and townships in Hanoi and Ho Chi Minh City.
- Decision No. 3611/QD-BYT dated 31 August 2015 of the Ministry of Health, promulgating the List of partially or wholly-expired legal documents in the fields under the State management of Ministry of Health until 30 June 2015.

Transport

- Decision No. 3193/QD-BGTVT dated 7 September 2015 of the Ministry of Transport, approving the adjustment in detailed planning for Tan Son Nhat International Airport until 2020, with an orientation to 2030.
- Circular No. 143/2015/TT-BTC dated 11 September 2015 of the Ministry of Finance, providing for customs procedures for and management of automobiles and motorbikes imported or temporarily imported for non-commercial purposes.
- Circular No. 46/2015/TT-BGTVT dated 7 September 2015 of the Ministry of Transport, defining load and limit size of roads; circulation of overloaded, oversized, and tracked vehicles on road; transportation of extra-load and super-length cargoes; and cargo loading limits of road vehicles upon participation in road transport.

Natural Resources - Environment

- Decision No. 2325/QD-BTNMT dated 11 September 2015 of the Ministry of Natural Resources and Environment, providing for the functions, tasks, authorities and organizational structure of this Ministry's Inspectorate.
- Decision No. 44/2015/QD-UBND dated 9 September 2015 of Ho Chi Minh People's Committee, promulgating the Regulations on management of sewage sludge in Ho Chi Minh City.
- Decision No. 2216/QD-BTNMT dated 31 August 2015 of the Ministry of Natural Resources and Environment, on the authorization to give pre-approvals before granting minerals exploitation rights.

Science and Technology

- Decision No. 1670/QD-TTg dated 28 September 2015 of the Prime Minister, approving the Planning for the network of institutes, research centres and laboratories of biotechnology until 2025.
- Decision No. 37/2015/QD-TTg dated 8 September 2015 of the Prime Minister, providing for conditions for the establishment of Science and technology development funds of the Ministries, ministerial-level or Government agencies, provinces, and centrally-running cities.
- Joint Circular No. 16/2015/TTLT-BKHCHN-BTC dated 1 September 2015 of the

Ministry of Science and Technology and the Ministry of Finance, providing guidelines for the management and settlement of assets formed through the deployment of science and technology missions funded by the State budget.

Energy

- Circular No. 30/2015/TT-BCT dated 16 September 2015 of the Ministry of Industry and Trade, providing for methods to determine levels of costs of elaboration, assessment and appraisal, and announcement of; adjustment in; and management of the Planning for development of electricity in provinces and centrally-running cities and the Planning for development of medium and small hydroelectricity.
- Circular No. 29/2015/TT-BCT dated 31 August 2015 of the Ministry of Industry and Trade, providing for contents and process of, and procedures for elaboration, evaluation and approval of the planning for development and use of biomass power.

Information - Communications

- Decree No. 72/2015/ND-CP dated 7 September 2015, on the management of foreign information activities.
- Decision No. 46/2015/QD-UBND dated 14 September 2015 of the People's Committee of Ho Chi Minh City, providing for business time of Internet agencies and public Internet access points in Ho Chi Minh City.
- Circular No. 25/2015/TT-BTTTT dated 9 September 2015 of the Ministry of Information and Communications, proving for the management and use of telecommunications number storages.

Administration- Judiciary

- Decree No. 80/2015/ND-CP dated 17 September 2015, on the amendment and supplement to a number of articles of Decree No.14/2013/ND-CP dated 5 February 2013, amending and supplementing a number of articles of Decree No. 07/2007/ND-CP dated 12 January 2007, detailing and providing guidelines for a number of articles of the Law on Legal Aid.
- Decision No. 1689/QD-BTP dated 21 September 2015 of the Ministry of Justice,

providing for the functions, tasks, authorities and organizational structure of Legal Aid Bureau.

- Decision No. 1686/QD-BTP dated 21 September 2015 of the Ministry of Justice, promulgating the plan of implementing the United Nations' Convention against Torture and Other Cruel, Inhuman or Degrading Treatment or Punishment.
- Decision No. 1665/QD-BTP dated 18 September 2015 of the Ministry of Justice, announcing the List of valid legislative documents in the fields under the State management of Ministry of Justice until 30 June 2015.
- Decision No. 1663/QD-BTP dated 17 September 2015 of the Ministry of Justice, promulgating the Plan of implementing Decree No. 52/2015/ND-CP dated 28 May 2015, on the National law database.
- Joint Circular No. 12/2015/ TTLT-BTP-BTC-TANDTC-VKSNDTC dated 15 September 2015 of the Ministry of Justice, Ministry of Finance, the Supreme People's Court, and the Supreme People's Procuracy, providing guidelines for the exemption from or reduction of judgment enforcement obligation regarding revenues of and remittances to the State budget.
- Circular No. 05/2015/TT-TTCP dated 10 September 2015 of the Government Inspectorate, providing for the supervision over Inspection Teams' activities.
- Circular No. 11/2015/TT-BTP dated 1 September 2015 of the Ministry of Justice, on the amendment and supplement to Circular No. 08/2014/TT-BTP dated 26 February 2014 of the Ministry of Justice, amending Circular No.05/2011/TT-BTP dated 16 February 2011 of the Ministry of Justice, providing guidelines on a number of matters related to the registration and provision of information about secured transactions and contracts; notification of property seizure for judgment enforcement by hand delivery, post, fax, or e-mail at the Centre for Registration of Transactions and Properties of the National Registration Agency for Secured Transactions directly under the Ministry of Justice and Circular No. 22/2010/TT-BTP dated 6 December 2010 of the Ministry of Justice, providing guidelines for the online registration and provision of information about secured transactions and contracts, and notification of property seizure for judgment enforcement.

Residence - Immigration

- Decree No. 82/2015/ND-CP dated 24 September 2015, providing for visa

exemption for Vietnamese people residing overseas and foreigners who are spouses or children of Vietnamese people residing overseas or of Vietnamese citizens.

- Decree No. 71/2015/ND-CP dated 3 September 2015, on the management of people and vehicles' activities in maritime border zones of the Socialist Republic of Vietnam.

Agriculture - Forestry - Fishery

- Decree No. 75/2015/ND-CP dated 9 September 2015, on the mechanisms and policies on forest protection and development, in association with rapid and sustainable poverty reduction and ethnic minorities support policies for the period from 2015 to 2020.
- Decision No. 3808/QD-BNN-TCCB dated 22 September 2015 of the Ministry of Agriculture and Rural Development, promulgating the sample Regulation on the working management and co-ordination and the information reporting regime among provincial-level agriculture and rural development organizations situated in districts and district-level People's Committees; and agricultural technical employees in communes and communal-level People's Committees.
- Decision No. 4381/QD-UBND dated 8 September 2015 of the People's Committee of Hanoi, announcing administrative procedures under the settlement authority of the Department of Agriculture and Rural Development of Hanoi.
- Decision No. 3562/QD-BNN-TCTS dated 1 September 2015 of the Ministry of Agriculture and Rural Development, promulgating the Plan of management of ocean tuna fishery in Vietnam.
- Circular No. 30/2015/TT-BNNPTNT dated 8 September 2015 of the Ministry of Agriculture and Rural Development, providing for the uniforms, badges, insignias, signboards and cards of plant quarantine public officials.

Enterprise

- Decree No. 81/2015/ND-CP dated 18 September 2015, on the announcement of State-owned enterprises' information.
- Circular No. 129/2015/TT-BTC dated 24 August 2015 of the Ministry of Finance, providing guidelines on the financial handling order and procedures for the

establishment, reorganization, and dissolution of State-owned single member limited liability companies and single member limited liability companies that are subsidiaries of State-owned single member limited liability companies.

Investment

- Decree No. 77/2015/ND-CP dated 10 September 2015, on the medium-term and annual public investment plans.
- Joint Circular No. 07/2015/TTLT-BKHDT-BTC dated 8 September 2015 of the Ministry of Planning and Investment and the Ministry of Finance, detailing the provision and posting of information about online bidding and contractor selection.
- Joint Circular No. 06/2015/TTLT-BKHDT-BNV dated 3 September 2015 of the Ministry of Planning and Investment and the Ministry of Home Affairs, providing guidelines for the functions, tasks, authorities and organizational structure of the Management Boards of industrial zones, export processing zones, and economic zones.

Miscellaneous

- Decision No. 4364/QĐ-UBND dated 3 September 2015 of the People's Committee of Ho Chi Minh City, promulgating the Regulation on organization and operations of Ho Chi Minh City's Land Price Assessment and Appraisal Council.
- Circular No. 17/2015/TT-BGDĐT dated 1 September 2015 of the Ministry of Education and Training, promulgating the Vietnamese language ability framework for foreigners.

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