



NEWSLETTER APRIL 2020

In this update, you can read about the guidance that is provided in Decree 35 on the Competition Law which can impact offshore mergers as well. We also provide you with some other news which we thought might be of interest.

LEGAL INSIGHTS



DECREE 35 PROVIDES GUIDANCE ON THE COMPETITION LAW

This Decree provides detailed guidance on, amongst other things, how to determine relevant market and market share, the definition of *controlling* or *influence* for merger control purposes, the specific threshold figures for economic concentration notification, the anti-competitive effects, and market dominance based on *significant market power*. The timeline for notification is important in light of setting timelines for a transaction.

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LAWS & REGULATIONS

Decree No. 28/2020/ND-CP

This Decree provides penalties for administrative violations against regulations on labour, social insurance, and human resources overseas. With this Decree, a number of violations have been regulated and various penalties and remedial measures have been established for the procedure of imposing penalties for violation of employees' rights. Decree 28 entered into force on 15 April 2020.

Decree No. 40/2020/ND-CP

This Decree details the implementation of a number of articles of the Law on Public Investment. It regulates the specific dossiers and content for public investment in principle decision as well as the management for public investment fund, investment planning and settlement. Decree 40 entered into force on 6 April 2020.

Decree No. 41/2020/ND-CP

This Decree provides for extension of the payment period of VAT, CIT, PIT, land rent fee along with the extension procedures for businesses, organisations and individuals operated in certain business lines. It defines who will qualify for what and which period. Decree 41 entered into force on 8 April 2020.

Decree No. 44/2020/ND-CP

This Decree provides for extension of the payment period of VAT, CIT, PIT, land rent fee along with the extension procedures for businesses, organisations and individuals operated in certain business lines. It defines who will qualify for what and which period. Decree 44 will enter into force on 1 June 2020.

Decree No. 46/2020/ND-CP

This Decree stipulates provisions on coercive judgment execution against the corporate legal entity who did not comply with decisions of Criminal Courts. It regulates principles, measures and procedures for applying coercive judgment execution as prescribed in the Law on criminal judgment execution. Decree 46 will enter into force on 01 June 2020.

Directive No. 19/CT-TTg

This Directive sets out guideline for implementing preventive measures against COVID-19 pandemic in the upcoming period. It also classifies certain business facilities / activities which must remain idle from operation until further notice. Directive 19 entered into force on 24 April 2020.

OTHER NEWS

Covid-19 a wake-up call for business leaders: expert

While the Covid-19 pandemic is disruptive for most organizations and businesses across Vietnam, with a vast majority of business

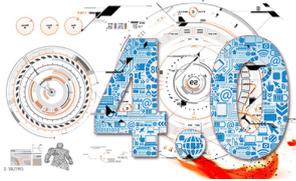


owners reporting drastic declines in sales over the past several weeks, an expert with an international university said the current crisis can serve as a wake-up call for business leaders. ([Saigon Times](#))



MoIT to select top priority industries to support in the “new normal”

Key industries like textiles, footwear, electronics, food and seafood processing must be prioritised for support in the “new normal” situation, said Trương Thanh Hoài, director of the Department of Industry. ([VietNamNews](#))



Digital economy expected to account for 30% of GDP by 2030

Vietnam’s digital economy is anticipated to rapidly grow to the point where it makes up approximately 20% of national GDP by 2025, with the figure expected to rise further to 30% by 2030. ([VOV](#))



How to eliminate trade conflicts after implementation of EVFTA

With the Vietnam-EU Free Trade Agreement (EVFTA) set to take effect in July after gaining the approval of the National Assembly, the pact is set to open up a wealth of opportunities for local businesses to boost production and exports, although some believe that there are potential risks of trade conflicts occurring. ([VOV](#))



Foreign investment inflows in M&A plunge in first four months

A plunge in capital going into mergers and acquisitions (M&A) deals reduced foreign investment inflows in Vietnam in the first four months of this year. According to statistics published by the Foreign Investment Agency under the Ministry of Planning and Investment, in the first four months, Vietnam lured in \$12.33 billion from foreign financiers, equalling 84.5 per cent of the figure last year in spite of rising newly-registered and added capital. ([VIR](#))



Can Tho proposes IZ site change to boost investment efficiencies

To optimise the investment efficiency of its industrial zones, the Mekong Delta city of Can Tho has decided on changing the site of several that have yet to execute detailed planning or find developers. Lu Thanh Dong, director of Can Tho Export Processing and Industrial Zones Management Authority, shines light on the plan. ([VIR](#))

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