



NEWSLETTER NOVEMBER 2020

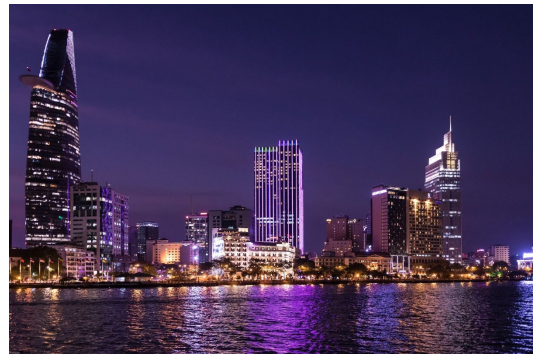
In this new edition, you can read an update on the draft decrees to implement the recently approved Laws on Investment and Enterprises. These are expected to enter into force on 1 January 2021. We also provide you with some other news and regulations which we thought might be of interest.

LEGAL INSIGHTS



DRAFT DECREE TO IMPLEMENT NEW LAW ON ENTERPRISE

The Decree is expected to enter into force at the same time as the Law on Enterprises, being 1 January 2021. Some of the interesting changes are related to the enterprise registration, the suspension of the registration as well as the information on the legal status of an enterprise.



DRAFT DECREE TO IMPLEMENT NEW LAW ON INVESTMENT

The Draft Decree provides details to implement the new Law on Investment. Note that there will be changes with regard to the approval of the investor and investment policy, investment guarantee, amendment of investment project, escrow deposit, market access and its conditions.

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LAWS & REGULATIONS

Decree 132/2020/ND-CP

This Decree prescribes the tax administration applicable to enterprises engaged in related-party transactions. It sets out principles, methods, procedures for the related-party transaction establishment as well as the rights and obligations of taxpayers in determining the price for such related-party transaction. Decree 132 will enter into force on 20 December 2020.

Decree 135/2020/ND-CP

This Decree regulates specific retirement ages to be in line with the current laws. It provides a more detailed guidelines, schedules and periods for employees to be entitled for retirement as stated in Article 169 of the Labour Code 2019. Decree 135 will enter into force on 1 January 2021.

Draft Decree on guidelines for the Law on Investment 2020

This draft Decree provides specific guidelines implementing the upcoming Law on Investment 2020. In addition, it establishes a List of Market Entry Restriction to set out various business activities that foreign investor cannot invest or must satisfy the investment conditions. The draft Decree has been submitted for approval on 23 October 2020 by the Ministry of Department and Planning. Read our [update](#) for more information.

Draft Decree on guidelines for the Law on Enterprises 2020

This draft Decree provides specific guidelines implementing the upcoming Law on Enterprises 2020. It prescribes in detail on the form of state enterprises, operation rules for the Board of Controls, cross ownership, etc. The draft Decree has been submitted for approval on 26 October 2020 by the Ministry of Department and Planning. Read our [update](#) for more information.

Circular 10/2020/TT-NHNN

This Circular amends Circular No. 28/2015/TT-NHNN on management and use of digital signature, digital certificate and digital signature certifying service of the State Bank of Vietnam. Circular 10 will enter into force on 1 January 2021.

OTHER NEWS



Cross-border dealmaking bridging expectations

Asia-Pacific and the continent as a whole has been and continues to attract a lot of foreign investment, having cemented its position as the region with the highest growth rates in the world, drawing in foreign investors and private equity funds by the droves. ([VIR](#))

Mekong Delta to adopt 'integrated regional plan' on sustainable development

An integrated regional plan on improving infrastructure to attract investment and tackle climate change will be key to “inclusive growth and sustainable development” in the Mekong Delta region, Deputy Minister of Planning and Investment Trần Quốc Phương said at a meeting late last week in Cần Thơ. ([VN News](#))

Domestic M&A activities bolstered by private sector

The government’s steady economic restructuring and integration into the global economy have benefited its private sector, with phenomenal growth both in the number of private companies and their contribution to the nation’s GDP. These improvements have resulted in a thriving mergers and acquisitions market. Vu Thanh Le, CEO of LM Capital, discussed with VIR’s Hai Van the key to success in this promising market. ([VIR](#))

Solutions to high logistics costs in Vietnam’s southeastern region

During a discussion with Tuoi Tre (Youth) newspaper on November 20, Tran Hoang Ngan, head of the Ho Chi Minh City Institute for Development Studies, blamed weak transport infrastructure in the southeastern region in general and in the city in particular for high logistics costs. ([Tuoi Tre](#))

Transforming Vietnam into a smart tech hub

Digital transformation is expected to give a push to Vietnam’s economic development and foreign investment attraction, including mergers and acquisitions (M&A) in the months to come on the back of future high-tech trends. Denis Brunetti, president of Ericsson in Vietnam, Myanmar, Cambodia, and Laos, explains how digital transformation can drive future M&A investment inflows. ([VIR](#))

Trade surplus hits record high despite pandemic

Vietnam achieved a record high trade surplus of US\$20.1 billion in the January-November period although the Covid-19 pandemic continues to show complicated developments, challenging the global economy, according to the General Statistics Office. ([SaigonTimes](#))

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