

CLIENT UPDATE 2016 APRIL

GENERAL CORPORATE COMMERCIAL

30 June 2016 is the New Deadline for Re-registration Online

It has been three months since the Ministry of Commerce (“**MOC**”) issued Prakas No.300MOC.P dated 29 December 2015, requiring all companies, enterprises, branches, representative offices, subsidiaries and agencies, which are registered with the MOC before 4 January 2016, to re-register through the MOC’s business registration portal at “www.businessregistration.moc.gov.kh” by 31 March 2016.

On 31 March 2016, the MOC has extended the above deadline for re-registration online to **30 June 2016**, in accordance with Notification No. 1187MOC.CRD on the Extension for Re-registration online until 30 June 2016. The re-registration done before 30 June 2016 will be free of charge. The same Notification has also emphasized that any company, enterprise, branch, representative office, subsidiary and agency that fails to re-register within the prescribed new deadline will be sent to Ministry of Economic and Finance for tax clearance and will then be referred to court for further legal action.

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ASEAN Economic Community Portal

With the launch of the ASEAN Economic Community (“AEC”) in December 2015, businesses looking to tap the opportunities presented by the integrated markets of the AEC can now get help a click away. Rajah & Tann Asia, United Overseas Bank and RSM Chio Lim Stone Forest, have teamed up to launch “Business in ASEAN”, a portal that provides companies with a single platform that helps businesses navigate the complexities of setting up operations in ASEAN.

By tapping into the professional knowledge and resources of the three organisations through this portal, small- and medium-sized enterprises across the 10-member economic grouping can equip themselves with the tools and know-how to navigate ASEAN’s business landscape. Of particular interest to businesses is the “Ask a Question” feature of the portal which enables companies to pose questions to the three organisations which have an extensive network in the region. The portal can be accessed at <http://www.businessinasean.com/>.

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