

CLIENT UPDATE 2016 JULY

GENERAL CORPORATE COMMERCIAL

Another Extension for Re-registration Online to 30 September 2016

After three months of extension for re-registration online, the Ministry of Commerce (“MOC”) has noticed that there are still a small number of entities that have not re-registered online in compliance with the MOC’s with Prakas No.300 MOC.P dated 29 December 2015 (“**Prakas No. 300 MOC.P**”). Entities who have not re-registered online might lose their rights and obligations set out by the laws and regulation in force. In view of this, the MOC issued Notification No.2338 MOC.CRD dated 01 July 2016 announcing the second extension for re-registration online. The new deadline for the re-registration is **30 September 2016**.

All companies, enterprises, representative offices, subsidiaries and agencies which are registered with the MOC before 04 January 2016 and have yet to re-register online, are required to re-register through the MOC’s business registration portal at: www.businessregistration.moc.gov.kh by **30 September 2016**.

This Notification also reiterates that, in accordance with Prakas No.300 MOC.P, the MOC will send all companies, enterprises, representative offices, subsidiaries and agencies that fail to re-register online to the Ministry of Economic and Finance for tax clearance. They will then be referred to the courts 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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