

CLIENT UPDATE 2016 JULY

REAL ESTATE

Determination of Certifying Authority on Documents Related to Registration of Rights over Immovable Property

In accordance with Inter-ministerial Prakas No.215 on the Role and Responsibility of Commune/Sangkat Administration in Land Registration Process dated 09 September 2005 (“**Inter-ministerial Prakas No.215**”), the authority of either the District/Khan or Commune/Sangkat was empowered to certify on certain documents related to the registration of various rights over immovable property such as Vente Definitif, donation, pledge, guarantee, hypothec, long-term lease, easement agreement and usufruct agreement. So far, we see that these documents always go through the District/Khan administration for the certification.

However, on 15 June 2016, the Ministry of Land Management, Urban Planning and Construction and the Ministry of Interior jointly issued Inter-ministerial Prakas No.159 to amend Inter-ministerial Prakas No.215 by clearly identifying the authority that is empowered to certify the documents related to the registration of various rights over immovable property, as well as the information that the authority must take into consideration before certifying those types of document.

Upon the issuance of Inter-ministerial Prakas No.159, only the authority of Commune/Sangkat is empowered to certify the documents related to various real rights over immovable property such as Vente Definitif, donation, pledge, guarantee, hypothec, long-term lease, easement agreement and usufruct agreement. Moreover, before certifying these documents, the Commune/Sangkat administration must be careful to take note of the following:

- (i) the identity of the immovable property, being the subject of the agreement; and
- (ii) the identity of both parties to the agreement.

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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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