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NEWLY ISSUED LEGAL DOCUMENTS IN JULY

1. Novelties on providing cross-border advertising services in Vietnam

On 20 July 2021, the Government issued Decree 70/2021/ND-CP (“**Decree 70/2021**”) amending and supplementing a number of articles of Decree 181/2013/ND-CP detailing the implementation of a number of articles of the Law on Advertising regarding the regulations on provision of cross-border advertising services in Vietnam.

The provision of cross-border advertising services in Vietnam is the utilization of electronic information sites by foreign organizations and individuals to provide advertising services from websites hosted outside of Vietnam, for Vietnamese users, and generate revenue in Vietnam.

1.1 Foreigners engaged in the business of advertising services must provide their contact information to the Ministry of Information and Communications

According to Decree 70/2021, 15 days before conducting business in cross-border advertising services in Vietnam, foreign organizations and individuals must directly, by post, or by electronic means, inform the Ministry of Information and Communications (Department of Radio, Television and Electronic Information) of the following information:

- Organization name, trade name, head office address where advertising service provision activities are registered; location of the main server system providing the service and the server system located in Vietnam (if any).
- Contact: Name of representative organization or individual in Vietnam (if any), email address, telephone number.

1.2 Zero cooperation with unlawful websites in publishing advertising products

Advertising service providers, advertising product publishers, and advertisers must not, in publishing advertising products, cooperate with the websites that have been publicly listed as unlawful websites by competent authorities on the Portal of the Ministry of Information and Communications.

1.3 Forcibly censoring and removing infringing contents

Decree 70/2021 stipulates that when entering into a contract with an advertising service provider (including domestic and foreign organizations and individuals providing cross-border advertising services), advertising product publishers or advertisers must require advertising service providers not to place advertising products in the contents that violate law as specified in Article 8.1 of the Law on Cybersecurity, Article 28 of the Law on Intellectual Property. In addition, they must also require advertising service providers to be equipped with technical solutions so that advertising product publishers or advertisers in Vietnam can censor and remove advertising products that violate the Vietnamese law from the system.

1.4 Infringing ads must be handled as required within 24 hours

As required by the Ministry of Information and Communications, within 24 hours, foreign organizations and individuals providing cross-border advertising services must handle infringing advertisements. Information about such infringing advertisements will also be publicly announced by the Ministry of Information and Communications on its e-portal.

Past the said time limit, if foreign organizations or individuals fail to handle infringing advertisements without providing a legitimate reason, the Ministry of Information and Communications will take measures to prevent illegal advertising.

If cross-border advertisements are detected to violate the law affecting the national security, competent authorities of Vietnam will immediately take measures to prevent such illegal advertisements. And the preventive measure may only be lifted after the

infringing advertisements have been handled by foreign organizations or individuals as required by the Ministry of Information and Communications.

1.5 Domestic advertising service providers must make annual reports before 31 December

Domestic advertising service providers that cooperate with foreign organizations or individuals in providing cross-border advertising services in Vietnam must submit annual reports before 31 December or submit extraordinary reports when there is a need for cross-border advertising services in Vietnam to the Ministry of Information and Communications (Department of Radio, Television and Electronic Information) according to Form No. 01 in Decree 70/2021 and such reports may be submitted in person, by post or via electronic means (*previously, a report must be sent every 6 months*).

Decree 70/2021 will take effect from 15 September 2021.

2. Novelties on renovation and reconstruction of apartment buildings

On 15 July 2021, the Government issued Decree 69/2021/ND-CP ("**Decree 69/2021**") on renovation and reconstruction of apartment buildings. Decree 69/2021 will take effect from 01 September 2021, replacing Decree 101/2015/ND-CP, in which attention should be paid to the regulations on the cases where apartment buildings must be demolished for reconstruction; investor selection; compensation, support and resettlement plans; rights and interests of investors, owners and users of apartment buildings in the relocation, demolition, renovation and reconstruction.

2.1 3 cases where apartment buildings must be demolished for reconstruction

According to Article 5 of Decree 69/2021, there are three cases where

apartment buildings must be demolished for reconstruction or to provide space for other construction works:

- (1) Apartment buildings that must be urgently demolished due to an incident, natural disaster, fire or explosion as prescribed by law.
 - (2) Apartment buildings whose service life has expired or has not yet expired but the provincial housing authority concludes after an inspection that it is necessary to move or demolish the buildings.
 - (3) Apartment buildings whose one of the key structural elements has been damaged, including: foundation, column, wall, or beam, which does not meet the requirements on normal use and is not yet subject to demolition but they are located in the area where other apartment buildings must be demolished according to Article 110.2 of the Law on Housing.
- ✓ In case there is an area outside the area recognized in the Certificate or located outside the area eligible for granting the Certificate, this will be settled in accordance with the land law. The area of the resettlement apartment, after calculating according to the coefficient k, being converted into money and stated clearly in the compensation plan, will serve as the basis for determining the value of the contract for sale, purchase or lease-purchase of the resettlement apartment, and the obligation for paying the difference (if any).
 - ✓ For owners of the first floor apartments who have reserved an area for business before 01 September 2021 and a part of the project area is allocated for service business and trade in accordance with the approved planning, in addition to receiving compensations as prescribed, if the owners have a demand, they can also buy or rent a part of the trading and service floor area for business; the selling price of this area will be calculated according to the construction investment cost allocated for 1m² of the trading floor area plus 10% of the normative profit as prescribed; rental rates for business and service areas will be agreed upon by the parties.

2.2 Plan of compensation, support and resettlement applied with the coefficient k to the owner of an apartment

Article 21 of Decree 69/2021 stipulates the compensation, support and resettlement plan which is applied with the coefficient k as follows:

- *For apartment owners wishing to resettle on the same location*, based on the specific conditions of the project in each area, the provincial People's Committee will decide the coefficient k for compensation of 1 to 2 times the usable area of the old apartment stated in the Certificate or the area eligible for granting the Certificate, which will be used as a basis for the investor to make a compensation plan.
- ✓ In case the value of the resettlement apartment is greater than the value of the old apartment after conversion with the coefficient k, the parties will sign a sales contract or a contract for rent-purchase of the resettlement apartment and the owner must pay this difference. If the owner does not agree to buy or rent-purchase this apartment, the resettlement will not be arranged and the owner will be compensated fully as prescribed.

- ✓ In case the value of the resettlement apartment is lower than the value of the old apartment after conversion with the coefficient k , the investor must pay the owner this difference.
 - ✓ For the common housing area, the coefficient k of 1 will be applied; if the common housing area is under ownership of the State, the investor must make payments in cash to the State according to the principle: *the usable area of the existing house multiplied by (x) the standard price of a newly built house issued by the provincial People's Committee at the time of making the compensation plan multiplied by (x) the quality ratio of the existing house*. In case the use right of the common housing area has not been transferred by the State when it is sold in accordance with law, the investor must pay in cash to the State *at a price equal to 100% of the residential land price according to the price table issued by the provincial People's Committee at the time of making the compensation plan multiplied by (x) the common use area multiplied by (x) the adjusted coefficient k (if any)*.
 - For apartment owners who do not need to resettle on the same location, and the investor has a house or land area at another location to arrange resettlement, the owner, if necessary, may be arranged for resettlement according to the said mechanism.
 - For apartment owners who do not need to be arranged for resettlement, they will be compensated in cash according to the value of the apartment after conversion with the coefficient k . If the owner wishes, he/she may purchase, rent or rent-purchase social housing in the locality in accordance with the housing law.
- 2.3 The selection of an investor to renovate or reconstruct apartment buildings must be approved by over 51% of the owners**
- According to Article 14.6 of Decree 69/2021, the collection of opinions of owners when selecting an investor to renovate or reconstruct an apartment building will be carried out on the principle that each apartment in the apartment will have one vote and at least 70% of the total number of apartment owners must participate in the voting; the selected enterprise must be approved by at least 75% of the total number of apartment owners; in case there are many enterprises participating in the bid, the enterprise that receives the highest approval rate from the owners will be selected but it must be approved by over 51% of the total number of apartment owners; the selection of a project investor must be recorded in writing with the signatures of the representative of the district-level People's Committee where the project is located, the representative of the provincial-level housing management agency, and representatives of the apartment owners and the selected enterprise.
- 2.4 Providing additional benefits for investors of apartment building renovation and reconstruction projects**
- In addition to the benefits as previously stipulated, Article 18 of Decree 69/2021 provides additional rights for the investor of an apartment building

renovation and reconstruction project as follows:

- For investors who are selected through an agreement between the owners and the real estate enterprise and through the form of bidding.
 - ✓ To be entitled to conduct business in the business and service areas within the scope of the project according to the approved investment policies (if any).
 - ✓ To be allocated with land by or entitled to lease land from the State, or permitted to change the land use purpose for the land area used for residential, business, service, and commercial purposes, and other types of land within the scope of the project.
- For investors who are selected when the State directly implements the renovation or reconstruction project, they may sell, rent, lease-purchase resettlement apartments, and areas other than housing as prescribed by law.

2.5 Benefits of the owners of apartment buildings which must be demolished for renovation and reconstruction

According to Article 19.1 of Decree 69/2021, in addition to the 5 benefits as previously prescribed, such as:

- (1) To participate in the selection of real estate businesses to conduct renovation and reconstruction.
- (2) To be arranged for resettlement, provided with temporary accommodation, and choose a form

of compensation; to request the investor to pay the compensatory difference (if any).

- (3) To be granted a Certificate by a competent authority in accordance with the law on housing and the law on land for houses and works in respect of which compensation and resettlement have been conducted.
- (4) To supervise the implementation of the project in accordance with the law.
- (5) To be compensated for damage if damage occurs under the signed contract and according to the law;

Owners of apartment buildings subject to demolition for renovation and reconstruction may also have the following benefits:

- (1) To be entitled to purchase the temporary house in case this house is for sale if the owner has no need to purchase or rent-purchase a resettlement apartment.
- (2) To be entitled to transfer the sales contract of the resettlement apartment or the temporary house (if the temporary house is for sale); the sequence and procedures for transferring the sales contract are the same as for the transfer of a sales contract of a commercial house in accordance with the law on housing and the law on real estate business; the end-transferee of a sales contract for a resettlement apartment will be granted a Certificate in accordance with the law on land and the law on housing.
- (3) To be entitled to other benefits as prescribed by law.

3. Novelties on the purchase and sale of valuable papers issued domestically by credit institutions and foreign bank branches

On 30 July 2021, the State Bank of Vietnam issued Circular 12/2021/TT-NHNN (“Circular 12/2021”) regulating the sale and purchase by credit institutions or foreign bank branches of promissory notes, treasury bills, certificates of deposit, and bonds issued domestically by other credit institutions or foreign bank branches. Circular 12/2021 will take effect from 27 October 2021 and has some noteworthy key points as follows:

3.1 Subjects of application

Circular 12/2021 regulates the sale and purchase by credit institutions or foreign bank branches of promissory notes, treasury bills, certificates of deposit, and bonds issued domestically by other credit institutions or foreign bank branches (hereinafter referred to as valuable papers) which have not yet been due for payment but the buyer receives the transfer of ownership without a commitment to sell or buy back the valuable paper or to reserve the right of recourse (hereinafter referred to as the purchase and sale of valuable papers) and apply to the following subjects:

- Credit institutions, foreign bank branches established and operating under the Law on Credit Institutions include: commercial banks, cooperative banks, foreign bank branches, financial companies (hereinafter referred to as credit institutions, foreign bank branches).
- Vietnamese or foreign organizations and individuals who purchase and sell valuable papers with credit institutions or foreign bank branches.

3.2 8 principles in purchasing and selling valuable papers

- (1) Credit institutions and foreign bank branches may buy and sell valuable papers in accordance with the regulations on buying and selling corporate bonds and/or other valuable papers stated in the License issued by the State Bank of Vietnam.
- (2) The buyer and seller will take legal responsibilities for the purchase and sale of valuable papers in accordance with Circular 12/2021 and relevant laws.
- (3) The currency used in the transaction of valuable papers is Vietnamese dong.
- (4) The purchased or sold valuable papers are under the legal ownership of the Seller, and their principal and interest have not yet been due for full payment; the seller commits that the valuable papers are not in dispute, are allowed for transaction in accordance with law, and are not in the status of being negotiated or re-negotiated.
- (5) Credit institutions, foreign bank branches may buy and sell bonds in accordance with the Law on Credit Institutions, the Law on Securities, the Government Decree on issuance of corporate bonds, and other

documents guiding the Law on Securities, and relevant laws and regulations in Circular 12/2021.

- (6) Credit institutions and foreign bank branches may only buy promissory notes, treasury bills, and certificates of deposit whose remaining period is less than 12 months. The remaining period is the duration from the date of purchase of a valuable paper to the date when the principal and interest of such valuable paper are fully paid.
- (7) Foreign bank branches are not allowed to buy convertible bonds.
- (8) For valuable papers issued by financial companies or finance leasing companies, credit institutions and foreign bank branches may only buy and sell these papers with organizations

(including credit institutions and foreign bank branches).

3.3 Credit institutions and foreign bank branches must have internal regulations on buying and selling valuable papers

Article 5 of Circular 12/2021 stipulates that credit institutions and foreign bank branches must rely on the Law on Credit Institutions, Circular 12/2021 and relevant laws to issue internal regulations on purchase and sale of valuable papers suitable for the management model and business conditions, ensuring operational safety for credit institutions or foreign bank branches. Internal regulations must specify the responsibilities and obligations of each relevant department and individual, providing professional processes and risk management procedures for valuable paper trading activities.

GV Lawyers would like to present you an article by Assistant Attorney **Tran Nguyen Phuong Anh** titled **“Who pays “old debts” after M&A?”** which was published in Saigon Economic Times on 08 July 2021.

May a company be released from the payment obligation for its debts by changing the shareholders and the company's name? Who will be responsible for the debts the company had before an M&A deal?

“Old debts” – one of the typical post-M&A disputes

In early 2021, Chairman of the Hanoi People's Committee requested relevant agencies to inspect Minh Quan High Technology Development and Investment Joint - Stock Company (Minh Quan Company) in respect of the collection and transportation of waste in Nam Tu Liem District. Now, Minh Quan Company once again has its name called out because it has not paid salaries to more than 200 waste collectors since July 2020. In fact, Minh Quan Company has changed its name to Nam Ha Noi Group Joint Stock Company (Nam Ha Noi Company) since November 2020. Ms. Tran Thi Bich, a representative of Nam Ha Noi Company, confirmed that she knew about this pay-related debt through accounting books

when buying shares of the debts the company has Minh Quan Company in had before the M&A? early 2021. However, Ms. Bich said that this debt was the liability of the old company, and she did not know what Minh Quan Company had done before [1]. However, so far, Nam Ha Noi Company has advanced VND500 million to pay workers salaries and pledged to pay the balance before 10 July 2021 [2].

From the said information, we can see some important points: (i) there has been a sale and purchase of shares (M&A) within Minh Quan Company; (ii) the pay-related debt was recognized by the buyer as a liability of the old company before the M&A; and (iii) the target company (Minh Quan Company) changed its name to Nam Ha Noi Company. These events give rise to a number of legal issues: Will the change of shareholders and the company's name release the company from the liability to pay its debts? Who will be responsible for

WE SHOULD MAKE CLEAR THAT THE OBLIGATION TO PAY SALARIES LIES WITH MINH QUAN COMPANY IN THE CAPACITY OF AN EMPLOYER AND A LEGAL ENTITY INDEPENDENT OF ITS SHAREHOLDERS. A CHANGE IN THE COMPANY'S SHAREHOLDERS WILL NOT CHANGE ITS STATUS AS AN EMPLOYER IN THE RELATIONSHIP WITH EMPLOYEES.

You may change an enterprise's name and owner, except the enterprise itself

One of the reasons for delaying payment of salaries is that Minh Quan Company changed its shareholders and also its name after the M&A. In this regard, we should make clear that the obligation to pay salaries lies with Minh Quan Company in the capacity of an employer and a legal entity independent of its shareholders. A change in the company's shareholders will not change its status as an employer in the relationship with

employees, and therefore, the company will not be released from the payment obligation.

Similarly, changing the name does not result in changing the legal status of Minh Quan Company, more specifically, the enterprise code remains the same as when the company was with its old name. Decree 01/2021/ND-CP guiding enterprise registration clearly stipulates that: "Changing an enterprise's name does not result in changing the rights and obligations of such enterprise".

In short, from the legal perspective, despite the fact that Minh Quan Company has changed its name to Nam Ha Noi Company or changed its shareholders, the obligations of Minh Quan Company (now is Nam Ha Noi Company) remains unchanged.

Debt settlement in M&A must be clear from the beginning

It is worth noting that this pay-related debt is related to the M&A transaction between the old shareholder (seller) and the new one (buyer) of Minh Quan Company. The enterprise's debts are often a source of dispute in M&A

transactions. Often, disputes will arise when the seller conceals debts, and the buyer only finds out these debts after taking over the company. In this case, according to what Ms. Bich said, the pay-related debt was shown in the accounting books of Minh Quan Company; this means the debt has been incurred prior to the transaction and was disclosed to the buyer.

When the old shareholder (seller) sells shares to the new shareholder (buyer), in principle, debts of the company do not affect the interests of the seller because the seller sells his shares and receives money from the transfer, but the seller does not sell assets of the company. However, the company's debts will cause the share price to decrease, and the buyer will usually request the seller to reduce the share price corresponding to the amount of debts.

Of course, although the company's debt is independent of the seller's obligations, the parties to an M&A transaction can agree on how to handle this payroll debt if they so desire. Usually, the parties will require the seller to pay the pay-related debt on behalf of the company before completing the

M&A transaction. Since the seller pays the debt on behalf of the company, the company owes the seller the money paid on its behalf - at this point the company becomes a debtor to the seller (the old shareholder.) Therefore, in order to avoid troubles between the company and the old shareholder, in some cases, the seller (the old shareholder) agrees to write off this debt for the company to "cut off" the relationship between the parties after the seller hands over the company to the buyer.

We do not know if there are similar agreements between new and old shareholders of Minh Quan Company or not; if the parties have such an agreement, that agreement will be used for settlement. The fact is that the pay-related debts have not yet been paid to the workers. Therefore, Minh Quan Company, now Nam Ha Noi Company, is still the entity that must bear the liability for paying salaries to its workers.

[1] <https://tuoitre.vn/tru-so-cong-ty-no-luong-khong-bong-nguoi-cong-nhan-moi-truong-khoc-nghen-20210612192413839.htm>

[2] <https://laodong.vn/cong-doan/tu-vu-cong-ty-minh-quan-doanh-nghiep-duoc-cham-tra-luong-trong-bao-lau-924707.ldo>

1. **Enterprise proposes a pilot plan for employees, who have received the first shot of vaccine, to go from home to their workplace**

The Saigon Hi-tech Park Business Association (SBA) has just submitted a written proposal to the Management Board of the High-Tech Park of Ho Chi Minh City on a pilot plan for employees who have received the first shot of Covid-19 vaccine, to go from home to their workplace.

According to SBA, nearly a month of implementing "3 on-site activities" (eating, staying and producing at the same workplace) has revealed many



difficulties. Currently, Ho Chi Minh City Hi-Tech Park has about 10,000 employees working under the "3 on-site activities" option, accounting for 1/5 of the total number of employees. According to enterprises in the City Hi-Tech Park, implementing the "3 on-site activities" and "1 route - 2 locations" options incur huge costs, moreover, only about 20-30% of the workforce is maintained. Meanwhile, businesses desperately need skilled employees to restore production scale and contribute to maintaining supply chains.

From the said fact, the Saigon Hi-tech Park Business Association proposes, within 14 days, from 16 August to 30 August 2021, a pilot deployment is allowed for employees to go from home to their workplace, and such deployment immediately applies to Intel Products Vietnam Company and

Datalogic Vietnam Company. Enterprises choose employees with high skills, key positions and a high sense of discipline, who have received the first shot of Covid-19 vaccine, and have their separate housing. The number of pilot employees is not more than 300 people.

In the immediate future, enterprises will start with a small group of 20-30 people, up to a maximum of 100 people. The employees in the pilot group will sign

a commitment to move only between home and company workplace, comply with 5K's as well as local epidemic prevention requirements while at home. Enterprises also commit to fully implement epidemic prevention measures and ensure that a company van picks up and drops off employees in front of their home or at the nearest pick-up point. In addition, enterprises maintain testing 2 times in the first 5 days, then 2 times/7 days in the next week.

In terms of ensuring disease prevention and control if the proposal is approved, Ms. Ho Thi Thu Uyen, Head of the Business Association of Ho Chi Minh City High-Tech Park (SBA), said: "There are many ways to check the prevention and control of the epidemic. We set up an app for pilot employees to install on their phones, when they get in the van from

home to the factory and come home from the factory, they have to open the app. We will check with the app, that's what information technology can do. The driver on the shuttle van

has to take attendance against employees and take photos and sign.

By Le Hang, vov.vn

2. Troubleshooting policy on loan interest and VAT refund for BOT projects

Recently, the Vietnamese Association of Road Traffic Investors (VARSI) has submitted a written proposal to the Prime Minister on the problem of loan interest and VAT refund policy of BOT projects.

According to VARSI's recommendation, the interest expense in the first years when the project is newly put into operation is very high due to the large balance of interest calculation, whereas the revenue in the first years is low and gradually increases in the following years. Such recognition of interest expense is inconsistent with the nature of the BOT project and international financial standards.

At the same time, VARSI also said that the investment project to build a road tunnel through Deo Ca has been completed and put into use, but there are still problems arising from the non-refundable VAT.

With the said problems, VARSI has proposed the Prime Minister to direct the Ministry of Finance to soon issue

a circular guiding on corporate income tax so that BOT investors can recognize and allocate interest expenses on BOT projects, avoid

prolonging and causing damage to enterprises; and at the same time settle the VAT refund for arising invoices to

BOT enterprises

after the time of putting the project into operation.

Given the said recommendation, Deputy Prime Minister Le Minh Khai assigned the Ministry of Finance according to its functions, tasks and competence to assume the prime responsibility for, to coordinate with relevant agencies in urgently reviewing VARSI's recommendations and proposing to handle and remove and finalize legal regulations, send a written response to associations and enterprises, and report the Prime Minister the handling results in August 2021.

By Vu Phuong Nhi, vpcp.chinhphu.vn



1. Late submission of tax returns during the implementation of Directive 17/CT-UBND by People's Committee of Ha Noi City

In case the taxpayer is an organization or individual whose head office or business address (permanent or temporary residence) is located in the quarantined region or area according to a decision or notice of a competent State agency due to the COVID-19 epidemic and if there is an obligation to submit any arising tax return during the quarantine period (including the period of social isolation according to the enacted documents by the Prime Minister, the Government office; the period of region or area isolation according to the decision of the local government agency; the period of isolation according to the notice of the competent state agency), which cannot be fulfilled as prescribed by the law, leading to a late submission of tax return dossiers, they will not be sanctioned for administrative violations as prescribed.

Ha Noi Tax Department notifies the Taxpayers in the area of Ha Noi City in Official Letter No. 29592/CTHN-KK dated 29 July 2021.

2. Issuing invoices for debt trading activities

During the period from the date of issuing Decree No. 123/2020/ND-CP until 30 June 2022, Decrees No. 51/2010/ND-CP and No. 04/2014/ND-CP regulating the invoices for selling goods and providing services are still valid. Accordingly,

In case the Company doing business in the field of debt trading (whose business lines are consistent with relevant law) has been engaged in the purchase of receivable debts from customers, the debt trading activities are not subject to VAT as prescribed in Article 4.8 of Circular 219/2013/TT-BTC. In case the Company pays tax by the tax credit method on the sale of goods and services that are not subject to VAT, a VAT invoice will be used, only showing the selling price line is the payment price while the tax rate and VAT amount line is not written and crossed out as prescribed in Point 2.1, Clause 2, Appendix 4 of Circular 39/2014/TT-BTC.

Ha Noi Tax Department replies to the question of IFC Digital Financial Platform Co., Ltd in Official Letter No. 28463/CTHN-TTHT dated 22 July 2021.

3. Guiding the payment of value-added taxes for the goods that are sold and whose delivery place stays outside Vietnam

In case the Company purchases goods from Company A in China and then resells these goods to Company B (enterprises in Vietnam), the sold goods will be delivered at the port of Shanghai, China (outside Vietnam); and if the Company (the seller) has documents proving the delivery and receipt of goods outside Vietnam as prescribed and meets the conditions at Article 9.2.a of Circular No. 219/2013/TT-BTC, the VAT rate of 0% applies.

Ha Noi Tax Department replies to the question of Materials Service Complex

Vietnam Co., Ltd in Official Letter No. 27456/CTHN-TTHT dated 15 July 2021.

4. Identifying associated transactions

In principle, where the Company is granted a loan by another enterprise in any form (including loans from third parties secured from the related party financing and financial transactions of a similar nature) on condition that the loan amount is at least equal to 25% of the contributed capital of the owner of the borrowing enterprise and accounts for more than 50% of the total value of medium and long-term debts of the borrowing

enterprise, the Company and the parties are determined to have associated relationship as prescribed by Article 5.2.d of Decree No. 132/2020/ND-CP. When the parties have associated relationship, the transaction arising between the parties is associated transactions prescribed by Article 1.2 of Decree No. 132/2020/ND-CP.

Ha Noi Tax Department replies to the question of Me Linh Construction Investment and Consultant Joint Stock Company in Official Letter No. 23820/CTHN-TTHT dated 29 June 2021.

No.	Document title	Issuance date	Effective date
GOVERNMENT			
1	Decree 76/2021/ND-CP on criteria for classification of seaports	28/7/2021	10/9/2021
2	Decree 70/2021/ND-CP amending and supplementing a number of Articles of Decree 181/2013/ND-CP detailing a number of articles of the Law on Advertising	20/7/2021	15/9/2021
3	Decree 69/2021/ND-CP on renovation and reconstruction of condominiums	15/7/2021	01/9/2021
PRIME MINISTER			
1	Decision 23/2021/QĐ-TTg providing regulations on the implementation of policies to support employees and employers in need due to the COVID-19 pandemic	07/7/2021	07/7/2021
MINISTRY OF INDUSTRY AND TRADE			
1	Circular 04/2021/TT-BCT prescribing the working time and rest time for employees doing jobs in pits	16/7/2021	01/9/2021
MINISTRY OF RESOURCES AND ENVIRONMENT			
1	Circular 09/2021/TT-BTNMT amending and supplementing a number of articles of circulars detailing and guiding the implementation of the Law on Land	30/6/2021	01/9/2021
MINISTRY OF FINANCE			
1	Circular 62/2021/TT-BTC issuing the Financial Regulations of Vietnamese Debt Trading One-Member Limited Liability Company	29/7/2021	15/9/2021
2	Circular 57/2021/TT-BTC providing for the roadmap of restructuring the stock trading market, bond trading market, derivatives trading market, and trading market for other types of securities	12/7/2021	20/7/2021
3	Circular 58/2021/TT-BTC guiding a number of articles of Decree 158/2020/NĐ-CP on derivatives and derivatives market	12/7/2021	27/8/2021
STATE BANK OF VIETNAM			
1	Circular 12/2021/TT-NHNN prescribing purchase and sale by credit institutions or foreign bank branches of promissory notes, treasury bills, deposit certificates and bonds issued domestically by other credit institutions or foreign bank branches	30/7/2021	27/10/2021
2	Circular 01/2018/TT-NHNN providing for the grant of special loans to credit institutions placed under special control	06/7/2021	27/10/2021
MINISTRY OF LABOR, INVALIDS AND SOCIAL AFFAIRS			
1	Circular 06/2021/TT-BLĐTBXH amending and supplementing a number of articles of Circular 59/2015/TT-BLĐTBXH detailing and guiding the implementation of a number of articles of the Law on Social Insurance on compulsory social insurance	07/7/2021	01/9/2021



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