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FINCH LAW

NEWSLETTER

A PUBLICATION BY THE COMPANY

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CONTACT

Tel: 088 969 8877

Email: info@finchlaw.com.vn

Office: 5th Floor, Fimexco Building, 231-233
Le Thanh Ton, District 1, Ho Chi Minh City

WWW.FINCHLAW.COM.VN
WWW.DANGKYFDA.VN

1. Deduct from salary of tax payers failed to pay tax debt

On November 11, 2022, the General Department of Tax issued Decision 1795/QĐ-TCT on the process of enforcing tax debt. Accordingly, tax departments have the right to implement measures to forcibly collect tax debt in the following methods:

- Forcibly extracting money from account blockade;
- Forcibly deducting part of salary or income, applied only to individuals with salary, wages or income from:
 - + Individuals working for the State's departments and organizations.
 - + Individuals working for companies and organizations with labor contracts with a term of 6 months or more.
 - + Departments and organizations paying retirement benefits.
- Forcibly suspending customs procedures for imported and exported goods, only applied to individuals when sufficient information and documents confirm that the individual is engaged in activities or has carried out import and export activities at least once within 12 months.
- For some remaining measures such as suspending the use of invoices, seizing assets, collecting money and other assets: possible to apply 2 parallel measures if there are sufficient grounds for application.

TAXPAYER



2. Supplement on registration of transaction guarantee

On 30/11/2022, the Government issued Decree 99/2022/ND-CP on registration of transaction guarantee. Compared to Decree 102/2017/ND-CP, the new Decree has made some notable changes in the registration of transaction guarantee.

Regulations	Decree 99/2022 (coming into effect)	Decree 102/2017 (current)
Case of registration on transaction guarantee	<ul style="list-style-type: none"> - Mortgage, pledge of assets, reservation of ownership rights - According to the agreement, except for the lien on property. - Register notices of disposal of secured assets with assets performing multiple obligations for multiple parties. - Registration, changes, deregistration. 	<ul style="list-style-type: none"> - Land use right mortgage, property attached to land. - Aircraft pledge, mortgage of aircraft and ships. - Other immovable mortgage, property attached to land formed in the future. - Reservation of ownership of certain properties.
Effective time for land use right, properties attached to land	When departments update registration in the Cadastral Book	When departments update the registration in the Registration Book
Online Registration	Online Payment available	No Regulations
Representative	The securing party and the secured party can register via a representative's account	No Regulations
Signatures and stamps	When submitted through online system, e-signatures and e-stamps can be used instead of physical signatures and stamps.	No Regulations

The Decree takes effect from 15/01/2023.



3. Abolishing administrative procedures in some fields

On 01/12/2022, the Prime Minister issued Decision 1505/QĐ-TTg on approving the plan to reduce and simplify regulations related to business activities. The most prominent are those procedures that will be abolished across 3 areas: bidding; agricultural investment; cooperatives, cooperative unions.

For bidding, individuals participating in bidding belonged to professional bidding organizations, bidding consultancy units are not obliged to have practicing certificates, since bidding is not a conditional line of business.

For agricultural investment:

- Allowing online applying and sending results.
- Stipulating more steps to handle the acceptance and payment process of business support fund.

For the field of cooperatives, cooperative unions:

- Adding rules for filing and returning results online.
- Removing the section "Production and business plan".
- There is no need to notify the DPI where the head office is located when there is a branch, representative office in another district or province.





QUICK NEWS

1. Guide to participating in online public social insurance

On November 21, 2022, the Vietnam Social Insurance issued Decision 3511/QĐ-BHXH on the promulgation of the Voluntary Social Insurance Registration Process on the Public Service Portal. Specifically, the process of registering to participate in voluntary social insurance for participants belonging to poor households consists of 07 steps. Unlike before, insurance participants must submit to the social insurance at the district level, where they have permanent or temporary residence. Thus, the new regulations are more convenient and encourage more people to participate.

2. Lunar New Year holiday and National Day holiday in 2023

On 26/10/2022, the Ministry of Labor, War Invalids and Social Affairs issued document 4297/LĐTBXH-ATLĐ on lunar new year holidays and National Day holidays in 2023. Accordingly, the Lunar New Year holiday from 20/01/2023 to the end of 26/01/2023 and the National Day holiday from 01/9/2023 to 04/9/2023.

TO: ALL READERS

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In case you require to be provided a full set of legal documents, please let us know the number and issuance date of such legal document. We thank you for your reading of our Newsletter, and should you have any feed back, please do not hesitate to let us know.

Thanks and best regards.

FINCH LAW

Office: 231-233 Le Thanh Ton, 5th Floor, Fimexco Building, District 1, Ho Chi Minh City
Branch: A4-40 St.4, Nam Long Residential Area, Hung Thanh Ward, Cai Rang District, Can Tho City
Tel: 088 969 8877
Email: info@finchlaw.com.vn
Website: www.finchlaw.com.vn - www.dangkyfda.vn



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