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Highlights

1. Another Decree providing guidelines for implementation of Law on Enterprises 2020

On 1 April 2021, the Government issued Decree No. 47/2021/ND-CP, detailing a number of Articles of Law on Enterprises 2020 (“Decree 47”).

Specifically, the new Decree sets out detailed regulations on social enterprises, state-owned enterprises, groups of companies, national defence and security enterprises, and publication of state-owned enterprises’ information.

Among others, the cross ownership among members in a group of companies is regulated as follows:

- (a) Capital contribution to or share purchase in other enterprises or for setting up enterprises as provided in Article 195.3 of Law on Enterprises include the following cases:
 - (i) Jointly contributing capital for setting up new enterprises.
 - (ii) Jointly purchasing shares or capital contributing portions in existing enterprises.
 - (iii) Jointly acquiring capital contributing portions or shares from members or shareholders of existing enterprises.
- (b) Enterprises with ownership of at least 65% of the State capital under Article 195.3 of the Law on Enterprises are state-owned enterprises holding 65% or more of the charter capital or the total number of shares with voting rights.

Decree 47/2021/ND-CP took effect on the date of signing, replaced and repealed the Prime Minister’s Decision No. 35/2013/QĐ-TTg and the Government’s Decree No. 81/2015/ND-CP, Decree No. 93/2015/ND-CP and Decree No. 96/2015/ND-CP.

2. List of beneficiaries of tax payment deferment in 2021

This is a significant content of Decree No. 52/2021/ND-CP dated 19 April 2021, on deferment of payment for Value-Added Tax (VAT), Corporate Income Tax (CIT), Personal Income Tax (PIT) and land rents in 2021 (“Decree 52”).

The new Decree specifies the following beneficiaries of tax payment deferment:

- (a) Enterprises, organizations, business households and individuals conducting manufacturing activities in the following economic sectors:
 - (i) Publishing; cinematography, television program production, music recording and publishing,
 - (ii) Exploitation of crude oil and natural gas (except CIT on crude oil, condensate and natural gas collected under international agreements or contracts),
 - (iii) Beverage production; printing and copying records of all kinds; motorbike and motorcycle production,
 - (iv) Drainage and wastewater treatment; etc.
- (b) Enterprises, organizations, business households or individuals conducting business activities in the following economic sectors:
 - (i) Radio and television broadcasting; computer programming, consulting services and other activities related to computers; Information services,
 - (ii) Mining support services, etc.

This Decree shall take effect on 19 April 2021.

3. Two new administrative procedures for Vietnam's outbound investments

On 14 April 2021, the Ministry of Planning and Investment (MPI) issued Decision No. 426/QĐ-BKHDT, publishing new or amended administrative procedures for outbound investments from Vietnam (“Decision 426”).

The new Decision provides 2 new administrative procedures for Vietnam's outbound investments, including:

- (a) Modification of outbound investment registration certificates for projects falling on the National Assembly's authority to approve outbound investment policies,
- (b) Correction of outbound investment registration certificates.

Additionally, Decision 426 amends 9 administrative procedures consisted of:

- (a) Grant of outbound investment registration certificates for projects falling on the National Assembly's authority to approved outbound investment policies,
- (b) Grant of outbound investment registration certificates for projects falling on the Prime Minister's authority to approve outbound investment policies,
- (c) Re-grant of outbound investment registration certificates,
- (d) Invalidation of outbound investment registration certificates,

- (e) Notice of extension of time-limit for of repatriation of outbound investment project's profits.

This Decision shall take effect on 14 April 2021, replacing the MPI's Decision No. 1711/QD-BKHDT dated 14 November 2018 and Decision No. 1967/QD-BKHDT dated 13 December 2019.

4. 70 new forms related to investment activities in Vietnam and investment promotion

On 9 April 2021, the Ministry of Planning and Investment (MPI) issued Circular No. 03/2021/TT-BKHDT, providing the forms of documents and reports related to investment activities in Vietnam, investments from Vietnam abroad and investment promotion ("Circular 03").

Accordingly, the new forms are issued in accordance with Law on Investment 2020 ("Law on Investment") and Decree No. 31/2021/ND-CP dated 26 March 2021, providing guidelines for the Law on Investment ("Decree 31"), for example:

- (a) Form A.I.1: Written request for implementation of an investment project under Article 33.1.a of the Law on Investment and Article 36.1 of Decree 31;
- (b) Form A.I.2: Investment project proposal under Article 33.2.b of the Law on Investment;
- (c) Form C.I. 1: Written proposal for implementation of the annual program on national investment promotion under Article 92.2.b of Decree 31;
- (d) Form C.I.2: Summary of proposals for implementation of annual programs on national investment promotion under Article 92.2.b of Decree 31;

This Circular shall take effect on 9 April 2021, replacing the MPI's Circular No. 16/2015/TT-BKHDT and Circular No. 03/2018/TT-BKHDT.

5. Time limit for judicial assessment in the transport sector

On 8 April 2021, the Ministry of Transport issued Circular No.07/2021/TT-BGTVT, on judicial assessment in the field of transportation ("Circular 07").

Accordingly, the maximum time-limit for judicial assessment in the transport sector is 3 months.

In the case where an assessment case is of a complicated nature or has a large workload, the maximum time-limit for such assessment shall be 4 months.

According to a decision of the agency soliciting the assessment, the time-limit for judicial assessment may be extended for a period not exceeding half (1/2) of the maximum time-limit for judicial assessment period as prescribed above.

If a problem arises or there are grounds to believe that the assessment cannot be completed on time, the individuals or organizations conducting the judicial assessment must promptly notify in writing the agency soliciting the assessment, clearly stating the reason therefor and expected time of completing and making assessment conclusions.

This Circular shall take effect on 1 June 2021 and shall cancel Circular No.33/2014/TT-BGTVT dated 8 August 2014 of the Ministry of Transport.

6. New national technical regulation on Level 5 emissions for automobiles

On 6 April 2021, the Ministry of Transport issued Circular No.06/2021/TT-BGTVT, promulgating the national technical regulation on Level 5 emissions for new manufactured, assembled or imported automobiles.

Accordingly, the national technical regulation QCVN 109: 2021/BGTVT applies to the following subjects:

- (a) Automobile manufacturers, assemblers, or importers.
- (b) Agencies, organizations and individuals involved in testing and certification of technical safety quality and environmental protection for automobiles.

The types of automobiles applied in this Regulation include automobiles with at least four wheels, classified as low-standard volume automobiles and high-standard volume automobiles as explained at Points 4.1 and 4.2, Article 4 Part I, of this Regulation.

Note: The new Regulation does not apply to the following types of automobiles:

- (a) Automobiles designed and engineered to run on terrains and roads other than those of the road traffic system.
- (b) Electric automobiles (that use electricity as a single power source).

This Circular shall take effect on 1 January 2022.

7. Loan interest reduction for customers affected by COVID-19

On 2 April 2021, the State Bank of Vietnam promulgated Circular No. 03/2021/TT-NHNN, on amendments to Circular No. 01/2020/TT-NHNN dated 13 March 2020, on debt rescheduling, interest

reduction or exemption or debt non-restructuring for the purpose of supporting customers affected by COVID-19 (“Circular 03”).

Accordingly, customers affected by COVID-19 are entitled to loan interest exemption or reduction in accordance with the following regulations:

- (a) Credit institutions and foreign banks’ branches may, at their own discretion, decide to grant exemption or reduction of interest or fees prescribed in their internal rules and regulations with respect to outstanding debts arising out of credit facilities prior to 10 June 2020 (except for purchases of or investments in corporate bonds) if:
 - (i) Obligations to repay principal and/or pay interest are due during the period from 23 January 2020 to 31 December 2021;
 - (ii) Customers are incapable of repaying principal and/or paying interest debts by payment due dates under terms and conditions of loan contracts or agreements due to decreases in their revenue and income caused by the COVID-19 pandemic.
- (b) Exemption from and reduction of loan interest and fees granted to customers under Circular 03 will last until 31 December 2021.

This Circular shall come into force on 17 May 2021.

8. New regulations on principles of amending construction contracts take effect as of 1 April 2021

On 1 April 2021, the Government has issued Decree No. 50/2021/ND-CP, (“Decree 50”), on amendments to Decree No. 37/2015/ND-CP dated 22 April 2015, regulating construction contracts (“Decree 37”).

Compared to the existing Decree 37, Decree 50 sets out several new regulations, including:

- (a) Clear regulations providing that construction contracts may be revised even during the extended terms.
- (b) As for unit price contracts, contractual unit prices will be adjusted if:
 - (i) The State changes policies, directly affecting the performance of the contract, unless the contracting parties otherwise agree,
 - (ii) The revised project affects the contract, unless the contracting parties otherwise agree,
 - (iii) Any force majeure event prescribed by laws occurs.
- (c) Lump-sum contracts will be adjusted if:
 - (i) The State changes policies, directly affecting the performance of the contract, unless the contracting parties otherwise agree,

- (ii) The revised project affects the contract unless the contracting parties otherwise agree.

This Decree took effect on 1 April 2021.

Other sectors:

Finance

- Decision No. 830/QD-BTC 19 dated April 2021 of the Ministry of Finance, publishing the list of periodic reports in the corporate finance field under the State management of the Ministry of Finance.
- Decision No. 764/QD-BTC dated 5 April 2021 of the Ministry of Finance, publishing new, amended or canceled administrative procedures in the field of customs falling within the scope of management functions of the Ministry of Finance.
- Circular No. 28/2021/TT-BTC dated 27 April 2021 of the Ministry of Finance, on Vietnamese Valuation Standards No. 12.
- Circular No. 26/2021/TT-BTC dated 7 April 2021 of the Ministry of Finance, providing guidelines for accounting work when converting public non-business professional units into joint stock companies.

Banking

- Consolidated Document No. 06/VBHN-NHNN dated 8 April 2021 of the State Bank of Vietnam, combining Circulars issued by the State Bank of Vietnam regulating rescheduling of debt repayment terms, exemption from and reduction of interests and fees, keeping the debt group in order to support customers affected by COVID-19, to be provided by credit institutions and foreign bank branches.
- Decision No. 649/QD-NHNN dated 15 April 2021 of the State Bank of Vietnam, publishing cancelled administrative procedure in the field of monetary operations to be performed at One-Stop Shop within the scope of management functions of the State Bank of Vietnam.
- Decision No. 617/QD-NHNN dated 6 April 2021 of the State Bank of Vietnam, publishing new administrative procedures in the field of monetary operations to be performed at the One-Stop Shop within the scope of management functions of the State Bank of Vietnam.

Taxation

- Decision No. 812/QD-BTC dated 14 April 2021 of the Ministry of Finance, on amendments to Decision No. 110/QD-BTC defining the functions, tasks, powers

and organizational structure of the Tax Offices of districts, towns, cities and Regional Tax Offices directly under the Tax Departments of provinces and centrally-run cities.

- Circular No. 25/2021/TT-BTC dated 7 April 2021 of the Ministry of Finance, regulating the collection rates and system for collection, payment, management and use of fees and charges in the fields of exit and entry, transit, residence in Vietnam.

Trade

- Decision No. 1182/QD-BCT dated 6 April 2021 of the Ministry of Industry and Trade, on the List of imported commodities (with HS codes) implementing specialized inspection under the management responsibility of the Ministry of Industry and Trade.
- Decision No. 531/QD-TTg dated 1 April 2021 of the Prime Minister, approving the Overall strategy for development of the service sector of Vietnam for the 2021-2030 period, with an orientation to 2050.
- Circular No. 27/2021/TT-BTC dated 19 April 2021 of the Ministry of Finance, on amendments to Circular No. 19/2014/TT-BTC, regulating procedures for temporary import, re-export, destruction and transfer of automobiles and motorbikes of the subjects enjoying privileges and immunities in Vietnam.

Labour

- Resolution No. 39/NQ-CP dated 1 April 2021 of the Government, extending a Memorandum of Understanding between Vietnam and Malaysia on labour recruitment.
- Resolution No. 46/NQ-CP dated 28 April 2021 of the Government, approving the Agreement between the Government of the Socialist Republic of Vietnam and the Government of the Kingdom of Denmark on the labour issue of family members of staffs of diplomatic missions, consulates and permanent delegations at international organizations.

Health

- Decision No. 2008/QD-BYT dated 26 April 2021 of the Ministry of Health, providing guidelines for diagnosis and treatment of COVID-19 caused by the new

Corona virus strain (SARS-CoV-2).

- Decision No. 1980/QD-BYT dated 23 April 2021 of the Ministry of Health, on a set of posters on Safe vaccination against COVID-19 in Vietnam.
- Decision No. 1966/QD-BYT dated 22 April 2021 of the Ministry of Health, providing guidelines for diagnosis and treatment of thrombocytopenia syndrome, thrombosis after COVID-19 vaccination.
- Decision No. 1907/QD-BYT dated 19 April 2021 of the Ministry of Health, publishing new or amended administrative procedures in the field of cosmetics within the scope of management functions of the Ministry of Health.
- Decision No. 1826/QD-BYT dated 8 April 2021 of the Ministry of Health, approving the Project Document on "Regional Initiative to prevent and eliminate Artemisinin drug-resistant malaria" in the 2021-2023 period (RAI3E) financed by the Global Fund to Fight AIDS, Tuberculosis and Malaria.
- Decision No. 1817/QD-BYT dated 7 April 2021 of the Minister of Health, providing guidelines for temporary combination of samples in testing for SARS-CoV-2 virus.

Education

- Consolidated Document No. 01/VBHN-BGDĐT dated 13 April 2021 of the Ministry of Education and Training, combining Circulars on Preschool Education Program.
- Circular No. 13/2021/TT-BGDĐT dated 15 April 2021 of the Ministry of Education and Training, regulating the conditions, order, procedures and authority to recognize diplomas issued by foreign educational institutions for use in Vietnam.
- Circular No. 12/2021/TT-BGDĐT dated 5 April 2021 of the Ministry of Education and Training, on the program on and implementation of pedagogical training for those who have a suitable bachelor's degree to be a junior high school or high school teacher.
- Circular No. 11/2021/TT-BGDĐT dated 5 April 2021 of the Ministry of Education and Training, on the program on and implementation of pedagogical training for those who have a suitable bachelor's degree to be a primary school teacher.
- Circular No. 10/2021/TT-BGDĐT dated 5 April 2021 of the Ministry of Education and Training, providing for the Regulation on organization and operations of

continuing education centres.

Culture - Sports - Tourism

- Decision No. 1258/QD-BVHTTDL dated 8 April 2021 of the Ministry of Culture, Sports and Tourism, publishing cancelled administrative procedures in the field of cinematography within the scope of management functions of the Ministry of Culture, Sports and Tourism;
- Decision No. 1612/QD-UBND dated 8 April 2021 of the People's Committee of Hanoi, publishing the list of standardized administrative procedures in the fields under the State management of the Department of Culture and Sports of Hanoi.
- Decision No. 04/2021/QD-UBND dated 1 April 2021 of the People's Committee of Hanoi, promulgating the Regulation on organization and management of international conferences and seminars under the jurisdiction of Hanoi.

Transport

- Decision No. 508/QD-BGTVT dated 2 April 2021 of the Ministry of Transport, publishing the list of ports belonging to Vietnamese seaports.
- Circular No. 09/2021/TT-BGTVT dated 19 April 2021 of the Ministry of Transport, promulgating the National technical regulation on dry depot.
- Circular No. 08/2021/TT-BGTVT dated 19 April 2021 of the Ministry of Transport, promulgating the National technical regulation on seaport.

Construction

- Decision No. 477/QD-BXD dated 29 April 2021 of the Ministry of Construction, publishing newly-issued administrative procedures and replaced administrative procedures in the field of management of building work's quality within the scope of the State management functions of the Ministry of Construction.
- Decision No. 347/QD-BXD dated 2 April 2021 of the Ministry of Construction, publishing detailed Instructions on the application of Building Information Model (BIM) to civil building work and urban technical infrastructure works.

Real Estate - Land

- Decree No. 49/2021/ND-CP dated 1 April 2021, amending Decree No.100/2015/ND-CP, on development and management of social housing.

- Decision No. 06/2021/QĐ-UBND dated 26 April 2021 of the People's Committee of Hanoi, promulgating the Regulation on coordination in reporting, providing information and data on residential housing and real estate markets in the area of Hanoi.
- Circular No. 01/2021/TT-BTNMT dated 12 April 2021 of the Ministry of Natural Resources and Environment, on techniques of making and adjusting land use planning and plans.

Natural Resources - Environment

- Decree No. 51/2021/NĐ-CP dated 1 April 2021, on management of minerals in national mineral reserve areas.
- Decision No. 554/QĐ-TTg dated 6 April 2021 of the Prime Minister, approving the Adjustment in Planning for Water Supply of Hanoi to 2030, with an orientation to 2050.

Investment

- Consolidated Document No. 2187/VBHN-BKHDT dated 16 April 2021 of the Ministry of Planning and Investment, combining Decrees providing guidelines for the Law on Tendering regarding selection of investors.
- Decision No. 357/QĐ-BKHDT dated 2 April 2021 of the Ministry of Planning and Investment, publishing new, amended or cancelled administrative procedures in the field of investment in the public-private partnership mode, bidding within the scope of management functions of the Ministry of Planning and Investment.

Miscellaneous

- Decision No. 523/QĐ-TTg dated 1 April 2021 of the Prime Minister, approving the Vietnam Forestry Development Strategy for the 2021-2030 period, with an orientation to 2050;
- Decision No. 538/QĐ-TTg dated 1 April 2021 of the Prime Minister, approving the Development Strategy of Vietnam Electricity to 2030, with an orientation to 2045.
- Decision No. 757/QĐ-BTC dated 1 April 2021 of the Ministry of Finance, on the organization and operations of the Vietnam Stock Exchange.
- Decision No. 569/QĐ-BTTTT dated 29 April 2021 of the Ministry of Information

and Communications, on the functions, tasks, powers and organizational structure of the Telecommunications Department.

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