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LAW BULLETIN

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VU THI THU HA

MANAGING PARTNER – ATS LAW FIRM



— WELCOME —

WORDS FROM MANAGING PARTNER

We are committed to providing an effective, reliable and responsive service to each of our clients.

Our approach is client-focused, solution-oriented and innovative. We have a dedicated and experienced team providing a comprehensive range of services to meet the needs of our clients.

We strive to do whatever it takes in order to resolve the legal issues that face clients, allowing them to minimize administrative overheads and focus on their core business activities.

ASSOCIATION – TRUST – SUCCESS

At ATS Law Firm, our deeds reflect our creed – to provide the very best professional legal services, and to gain and maintain our clients' trust and satisfaction

To become a top-level legal services provider on domestic and international matters, we have formed associations with many local, national and international organizations to exchange knowledge, experience and skills.

We pride ourselves on our ability to build client trust and support them in navigating applicable laws. We have a very high rate of success in accomplishing our clients' objectives, consistently exceeding expectations.

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Repealing 5 Circulars, Decisions of the State Bank of Vietnam

On June 07, 2024, the State Bank of Vietnam issues the Circular No. 05/2024/TT-NHNN on repealing a number of legal documents promulgated by the Governor of the State Bank of Vietnam.

Accordingly, Circular No. 05/2024/TT-NHNN on repealing a number of legal documents promulgated by the Governor of the State Bank of Vietnam as follows:

- Circular No. 07/1997/TT-NHNN guiding the implementation of Decision No. 802-TTg of September 24, 1997 on solving the existing problems in opening letters of credit;
- Decision No. 403/1997/QD-NHNN permitting the Management Boards of bank projects to apply book-keeping account systems promulgated together with the State Bank Governor's Decision No. 269/QD-NH2 dated December 4, 1992.

- Decision No. 456/2003/QD-NHNN on amending and supplementing Clause 1, Article 1 of "Regulation on interbank electronic clearing payment, promulgated together with the State Bank Governor's Decision No. 1557/2001/QD-NHNN.
- Circular No. 34/2012/TT-NHNN regulating the development and maintenance of commercial banking operation software of the State Bank of Vietnam.
- Circular No. 13/2021/TT-NHNN on amending and supplementing a number of articles of Circular No. 26/2013/TT-NHNN on promulgating the State Bank of Vietnam's Payment Services Fee Schedule.

The Circular No. 05/2024/TT-NHNN takes effect on July 22, 2024.

▶ [Circular No. 05/2024/TT-NHNN](#)

Conditions for borrowing loan of small- and medium-sized enterprise development fund from June 10, 2024

On April 26, 2024, the Government issues the Decree No. 45/2024/ND-CP on organization and operation of small- and medium-sized enterprise development fund.

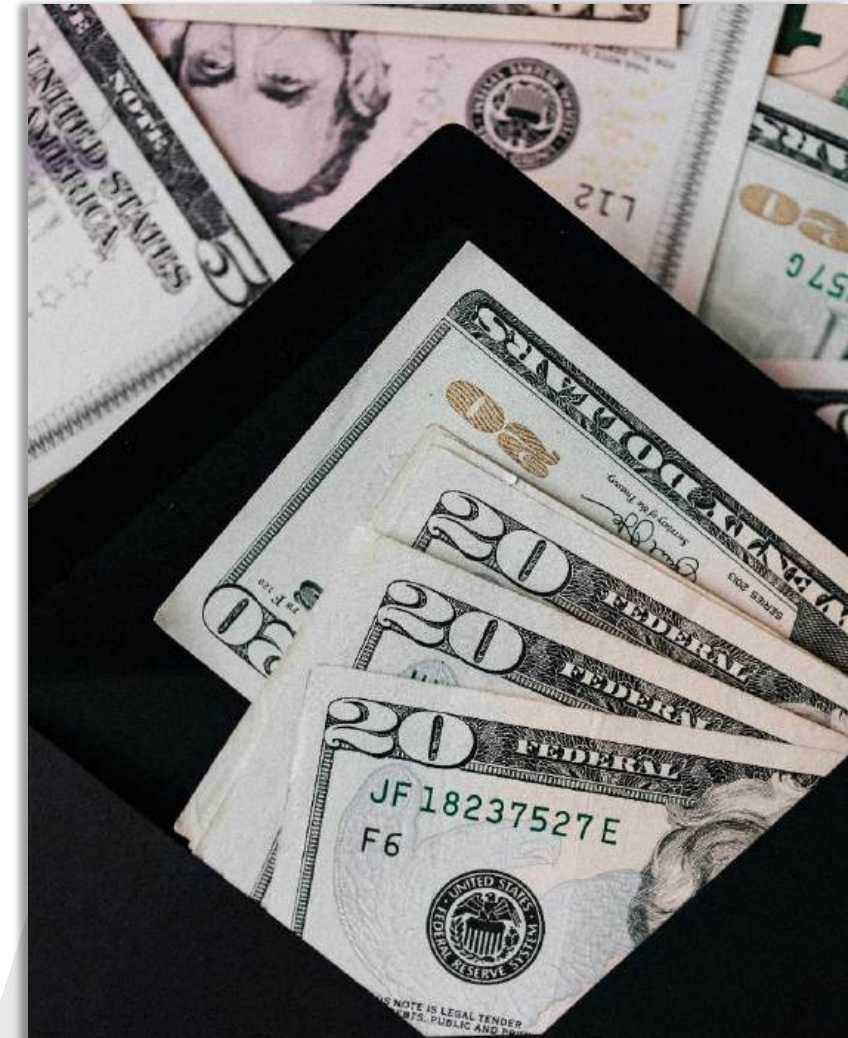
Accordingly, conditions for loan borrowing of small and medium-sized enterprise development fund are as follows:

- To meet the criteria for innovative small- and medium-sized enterprises as prescribed in the Law on Support for Small- and Medium-sized Enterprises and other documents giving instructions on implementation thereof (amended and supplemented);
- To have feasible production and business projects and plans and ensure

compliance with criteria for identifying innovative small- and medium-sized enterprises (amended and supplemented);

- Ensure the equity participation in a production and business project or plan makes up at least 20% of the total investment capital to implement that production and business project or plan, and ensure sufficient capital for implementation of a production and business project or plan.
- Satisfy all the regulations on borrowing fund in accordance with the Decree No. 39/2019/ND-CP.

▶ [Decree No. 45/2024/ND-CP](#)





New Decree on guiding the Law on Fire Prevention and Fighting

Decree No. 50/2024 amends and supplements a number of contents on approving fire safety designs.

Subjects of fire prevention and fighting design examination and approval:

(i) Projects and works specified in Appendix V issued together with this Decree, which are constructed, renovated or changed in use purposes affecting one of the cases as follows:

- Increasing the number of stories or the fire compartment area;
- Changing the type and location of fire escapes; reducing the number of escape routes of the stories, fire compartments, and construction entities;
- Motor vehicles that require special fire safety, which are newly manufactured or converted thereby affecting one of their fire safety requirements.

(ii) Dossier of the fire prevention and fighting design examination and approval:

For a technical design or construction drawing design of a project or a new construction entity:

- The project owner's written request for appraisal and approval of the design with respect to fire safety (made using Form PC06);
- A document on construction investment policy as specified by the law regulations on investment, public investment, public-private partnership investment or a document proving the land use rights of the project;
- Construction cost estimate; a technical design dossier or a construction design drawing dossier showing the fire safety requirements;

➤ [Decree No. 50/2024/ND-CP](#)

Electricity price is adjusted every 03 months from May 15, 2024

On March 26, 2023, the Prime Minister issues the Decision No. 05/2024/QĐ-TTg on the mechanism for adjusting the average electricity retail prices.

Accordingly, within the year, the average electricity price is reviewed and adjusted based on updates to the electricity generation costs, electricity purchase costs from electricity plants providing electric system ancillary services according to the basic input parameters in generation stage, and other costs not yet included in the electricity price.

If the average electricity price decreases by 1% or more compared to the current average price, the electricity price is allowed to be adjusted downwards accordingly.

If the average electricity price increases by 3% or more compared to the current average electricity sale price, the electricity price is allowed to be adjusted upwards.

The minimum period for adjusting the average electricity price is 03 months from the most recent electricity price adjustment.

On the mechanism for adjusting the average electricity retail prices, the Decision 05 points out clearly that in case the calculated average electricity price decreases by 1% or more compared to the current average electricity price, Vietnam Electricity (EVN) is responsible for reducing the average electricity price accordingly.

▶ [Decision No. 05/2024/QĐ-TTg](#)





Research for establishing a national registration system for carbon credits

This is the main content prescribed in the Directive No. 13/CT-TTg on enhancing the management of carbon credits to implement the Nationally Determined Contributions.

In order to strengthen the management of carbon credits in order to promote the development of the carbon market, ensure the fulfillment of NDC, the Prime Minister issues many new tasks and solutions.

Within that, the Ministry of Natural Resources and Environment receives the task for urgently researching and establishing a national registration system for carbon credits, manage programs, projects, and activities that reduce greenhouse gas emissions and generate carbon credits to facilitate pilot implementation and develop the domestic carbon market, and engage in international exchanges.

The Ministry of Resources and Environment shall To assume the prime responsibility for, and coordinate with other Ministries and relevant agencies to urgently develop a Decree amending and supplementing certain provisions of Decree No. 06/2022/ND-CP, including regulations on carbon credit management and domestic and international carbon credit trading activities, and present it to the Government before July 30, 2024.

The exchange, trade of carbon credits and the outcomes of emission reductions must ensure the achievement of national targets of emission reductions, balance the interests of the state, individuals, businesses, and participating partners.

▶ [Directive No. 13/CT-TTg](#)

TAX – FEES – CHARGES

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Individual can use electronic identification account for the issuance of a digital certificate

On May 09, 2024, the Government issues the Decree No. 48/2024/ND-CP on amending and supplementing Decree No. 130/2018/ND-CP regarding digital signatures and digital signature authentication services.

In particulars, the dossier for issuance of a digital certificate to a subscriber.

(i) A paper application or an electronic application for a digital certificate, made according to the form provided by a public digital signature authentication authority.

(ii) Attached dossiers and documents, including:

- For an individual: Citizen's identity card, identity card, identity certificate, passport or level-2 electronic identification account;

- For organizations: Establishment decision, decision defining the functions, tasks, powers and organizational structure, enterprise registration certificate or investment certificate, and citizen's identity card, identity card, identity certificate or passport of the at-law representative of the organization; or electronic identification account of the organization.

Individuals and organizations may submit duplicates, certified copies, or copies together with their originals for verification or provide electronic data for public digital signature certification service for organizations to use and exploit.

▶ [Decree No. 48/2024/ND-CP](#)





Management and use of charges in the selection of contractors

On April 19, 2024, the Ministry of Planning and Investment of Vietnam issues the Circular No. 05/2024/TT-BKHDT on elaborating provision and publishing of information on bidding and selection of contractors on Vietnam National E-Procurement System.

For charge rates:

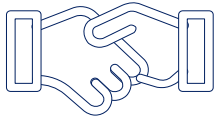
- The charge for maintaining the name and capacity profile of contractors on the System shall comply with the provisions of Point a, Clause 11, Article 12 of Decree No. 24/2024/ND-CP;
- The charge for maintaining the name and capacity profile of investors on the System is VND 330,000 per year (including value-added tax). Investors shall pay this charge from the second year onwards after registration on the System.

Charge for bid dossier submission on the System, Charge for bid-winning contractors of bidding packages organized in the form of open bidding, restricted bidding, competitive offer, or online offer according to the standard e-procurement process and Charge for connecting the electronic bid guarantee function between the System and domestic credit institutions, foreign bank branches established under Vietnamese law, domestic non-life insurance companies, and branches of foreign non-life insurance companies established under Vietnamese law shall comply with the provisions of shall comply with the provisions of Point b, Point c and Point d, Clause 11, Article 12 of Decree No. 24/2024/ND-CP, respectively.

➤ [Circular No. 05/2024/TT-BKHDT](#)

OUR EXPERTISE

We are always at your service



Mergers & Acquisitions

We provide an end-to-end service to our clients, in cross-border as well as domestic M&A transactions, and are committed to providing pragmatic advice



Taxation

Our practice covers all types of taxes (commercial/sales, individual and VAT, among others) and we advise on matters ranging from compliance issues to the tax implications of particular transactions



Investment

We provide legal services to investors and foreign-invested enterprise. We always well understand the requirements of investors, financial institutions and stakeholders in large-scale investment projects in Vietnam.



Litigation

We always discuss thoroughly with customers and review the provided documents to propose optimal solutions which is best protect the rights and legitimate interests of customers in each specific case.



Banking & Project Finance

We have the expertise necessary to properly handle the risks in financial and banking activities and provide services such as: identifying potential risks, loan contracts, mortgage contracts, establish internal procedures of the banks



Labour

Our diverse service range from consulting employee recruitment, employee benefits, performance evaluation, contract signing and termination, personal income tax, and human resource management to, resolving labor dispute



Civil Matters

We strive to assist our clients in resolving legal issues in the area of civil, land, marriage and family



Contracts & Agreements

We provide service on consulting and reviewing contracts and agreements, to support clients to negotiate with their partners, to protect their legal rights and interests to settle contractual dispute



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