

BARRSO LAW FIRM

Legal Newsletter

NOVEMBER - 4





NEW LEGAL DOCUMENT

ON 14/11, THE NATIONAL ASSEMBLY
PASSED THE REVISED PETROLEUM LAW
2022

The Petroleum Law 2022 includes 11 chapters, 69 articles, providing for basic investigation of petroleum and petroleum activities within the mainland, islands and waters of the Socialist Republic of Vietnam. Some notable points such as:

Supplementing regulations on the Prime Minister's decision on the mechanism for managing mining activities, mine clusters and oil and gas blocks.

Stipulates that "individuals" may participate in basic investigations of oil and gas activities.

Regulations in case the project requires a change of land use purpose of national forests, nature reserves or border protection forests of 50 hectares or more, rice land with 2 or more crops with a scale of 500 hectares or more, the National Assembly decides to change the purpose of forest use, land before the Prime Minister approves the project implementation policy.

NEW LEGAL DOCUMENT



CASES OF REGISTRATION FOR CHANGE OF FOREIGN LOAN ACCOUNTS

The State Bank of Vietnam issued Circular 12/2022/TT-NHNN dated September 30, 2022 guiding the management of foreign exchange for borrowing and paying foreign debts of enterprises.

Accordingly, the borrower must register the change of foreign loan with the State Bank if any changes related to the loan are mentioned in the written confirmation of registration, written confirmation of registration of loan change. foreign countries of the State Bank, except for the following cases:

Change the time of capital withdrawal and principal repayment within 10 working days compared with the plan confirmed by the State Bank;

Change the address of the borrower but do not change the province or city where the borrower's head office is located;

Change of the lender, relevant information about the lender in the syndicated loan with the appointment of representatives of the lenders, unless the lender is concurrently the representative of the lenders and such change change the role of representatives of the lenders;

Change the name of commercial transactions of the bank providing account services or the bank serving secured transactions

Change the loan interest and fee payment plan compared with the plan confirmed by the State Bank, but do not change the method of determining interest and fee as specified in the loan agreement.

Change the amount of capital withdrawal, repayment of principal, interest, and fees within 100 currency units of the foreign loan currency compared to the registered amount.

Change the actual amount of capital withdrawal and principal repayment of a specific period less than the amount stated in the plan for capital withdrawal and debt repayment.

Circular 12/2022/TT-NHNN takes effect from November 15, 2022 and replaces Circular 03/2016/TT-NHNN, Circular 05/2016/TT-NHNN, Circular 05/2017/TT - NHNN.

BOTH PLANS FOR THE LUNAR NEW YEAR HOLIDAY IN 2023.

Accordingly, option 1 is to rest from Friday (January 20, 2023) to the end of Thursday (January 26, 2023), ie December 29 in the year of the Tiger until the end of January 5 in the year of the Rabbit.

Option 2: Civil servants and public employees will rest for the Lunar New Year 2023 from Saturday (January 21, 2023) to the end of Sunday (January 29, 2023), ie December 30 of the Year of the Tiger until the end of the Lunar New Year. January 8 in the year of the Rabbit.

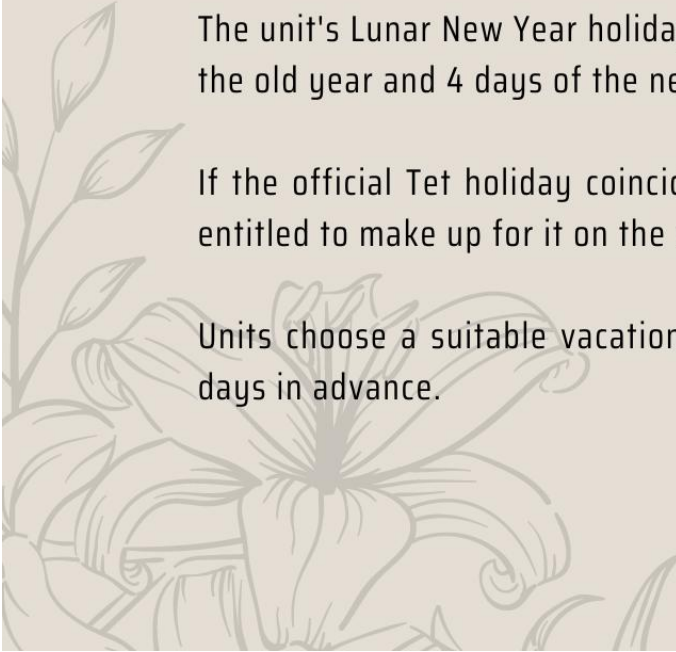
According to the Ministry of Labor, Invalids and Social Affairs, the above Tet holiday schedule applies to cadres, civil servants, public employees and employees of administrative agencies, non-businesses, political organizations, political organizations-- society.

For non-state employees, the Ministry of Labor, War Invalids and Social Affairs requests the employer to decide on a plan to take the Lunar New Year holiday in 2023 in accordance with the reality of the unit.

The unit's Lunar New Year holiday plan must ensure 5 days, including 1 day of the old year and 4 days of the new year; or 2 days old year 3 days new year.

If the official Tet holiday coincides with a weekly rest day, the employee is entitled to make up for it on the working days of the following week.

Units choose a suitable vacation schedule and notify employees at least 30 days in advance.



HO CHI MINH CITY DEPARTMENT OF TRANSPORT PROPOSES TO BAN SLEEPER COACH FROM THE INNER CITY FROM MID- DECEMBER

According to the Department of Transport, currently, sleeper coach when traveling to and from the City can only pick up and drop off passengers at 5 coach stations (An Suong, Nga Tu Ga, New Mien Dong, Mien Dong, Mien Tay). However, in fact, some car owners convert the form of transportation from fixed routes to contract to pick up and drop off passengers in violation of regulations.

Therefore, the Department of Transport proposes to ban sleeper buses from entering the central area of the city, limited by the following routes: National Highway 1 - Nguyen Van Linh - Vo Chi Cong - Nguyen Thi Dinh - Dong Van Cong - Mai Chi Tho - Hanoi Highway - National Highway 1.

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