



Law on Amendment of the Law on Commercial Rules and Register

On 29 January 2022, the Law on Commercial Rules and Register in 1995 and its 1999 Amendment have been amended under the Royal Kram No. NS/RKM/0122/002 on the Law on Amendment of the Law on Commercial Rules and Register (Law on Amendment No. 0122).

Under the Law on Amendment No. 0122, Articles 11 New, 14 New, 17 New, and 26 New of the Law on the Amendment of the Law on Commercial Rules and Register dated 18 November 1999, and Article 47 on the Law on Commercial Rules and Register dated 26 June 1995, have been amended as per the summary below:

New Articles	Amendments Description
<p>Article 11 New (Two)</p>	<p>The Ministry of Commerce (MoC) shall submit one copy of the commercial register and all relevant registration documents to the commercial court for its commercial jurisdiction.</p>
<p>Article 14 new (Two)</p>	<p>A merchant shall, within at least fifteen (15) days prior to the commencement of his/her operation, register his/her company with the competent authority having jurisdiction over the place of business.</p> <p>The registration office shall be at the provincial or municipal trade office, or other places as determined by the MoC.</p> <p>The merchant shall file his/her application at the registration office by including the information as stated in this Article.</p> <p>Note that there is no major change to the previous articles. Only a small number of additional required documents are added such as:</p> <ul style="list-style-type: none"> — The requirement for a phone number and email address. — The business objectives shall be in accordance with the classification of Cambodia Economic Sector Standard issued by the RGC. — The requirement to file business logo, if any. <p>Please note that the sample of signature and corporate seal print has been deleted under this Article.</p>

<p>Article 17 New (Two)</p>	<p>All companies having their business activities in Cambodia shall register their business regardless of the form and term of the company.</p> <p>Such registration shall be made by the company's incorporator or director during the month of the company's formation and within fifteen (15) days prior to the date of commencement of its operations.</p> <p>The sample form of declaration to be provided by a registrar shall include the information as stated in this Article.</p> <p>There is no major change to the previous articles. Only a small number of additional required documents are added such as:</p> <ul style="list-style-type: none"> — The requirement to register a phone number and email address. — The business objectives shall be in accordance with the classification of Cambodia Economic Sector Standard issued by the RGC. — The requirement to register a business logo, if any. — Date which the company commences and expires (if relevant). <p>Note that the sample of signature, the corporate seal print and the bank confirmation of capital deposit are deleted under this new article.</p>
<p>Article 26 New (Two)</p>	<p>According to the written declaration and all filing documents, the commercial registrar of the MoC shall issue a certificate of registration attached with an extract containing the registered identification number and that number is the only number for conducting the business in Cambodia. Such certificate shall be of a temporary status for a period of one (1) month from the date of issuance.</p> <p>Within such period, if it is found that the declaration is fake or that false information was intentionally provided or if there is any complaint arising in accordance with applicable laws and regulations after the commercial registration, the commercial registrar of the MoC can reject the registration and cancel the registered identification number.</p> <p>Any commercial registrar of the MoC, who issues a false certificate with knowledge of all the facts shall be punished in accordance with the applicable regulations.</p>
<p>Article 47 New</p>	<p>All merchants or directors of the company are obliged to implement the accounting and auditing rules in accordance with the Law on Auditing and Accounting of Cambodia and other effective relevant regulations.</p> <p>Any merchant or director of the company who violates the above shall be liable accordingly.</p> <p>This new Article clearly draws merchants or directors of the company attention to the requirement for them to follow the effective auditing and accounting laws and regulations. This can be seen as part of a wider approach by the Ministry of Commerce to improve accounting and auditing compliance in the Kingdom of Cambodia</p>

Commentary:

The Law on Amendment No. 0122 introduces some changes to the previous law and its amendment and provides an update to enable consistency with the current MoC requirement and business development.

Should you require any support, please contact us.

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