



## **New regulations on real estate business released**

**VGP - The Government recently issued a decree guiding the implementation of the Law on Real Estate Business.**

The new decree stipulates conditions on real estate business, contract samples, contract transfer, and procedures for transfer of real estate projects.



Especially, the new decree also requires a charter capital of VND20 billion in minimum for real estate business organization or collective.

The Law, which took effect since July 1, 2015, adds new real estate business activities that overseas Vietnamese and foreign-invested enterprises may carry out.

an organization or individual that wishes to deal in real estate must establish an enterprise or a cooperative. Its legal capital must be at least VND 20 billion, as compared to the currently prescribed level of VND 6 billion.

Those that irregularly sell, transfer, lease or hire-purchase small real estate are not required the above conditions but must declare tax./.

Source: chinhphu.vn