

LEGAL UPDATE

No. 1 – January 2022

(01 Jan 2022 – 15 Jan 2022)



News in focus

New Decree stipulating in detail several Articles of the Law on real estate business



New legal documents

Remarkable among documents:
Decree 10/2022/ND-CP regulating registration fees

A – News in focus



New Decree stipulating in detail several Articles of the Law on real estate business

(Taking effect from 01 March 2022)

On 06 Jan 2022, the Government enacted Decree 02/2022/ND-CP stipulating in detail several Articles of the Law on real estate business (*hereinafter referred to as “**Decree 02/2022/ND-CP**”*), which comes into effect from 01 March 2022 and takes place Decree 76/2015/ND-CP.

In this legal update, we reveal some of the new highlights of Decree 02/2022/ND-CP.

Contents	Decree 76/2015/ND-CP	Decree 02/2022/ND-CP
1. Conditions for trading real estate		
Legal capital	No less than 20 billion dong. <i>(This regulation no longer applies from 01 Jan 2021).</i>	Remove this regulation in order to comply with the Law on Investment 2020.
Responsibility to disclose information	<p>Decree 76/2015/ND-CP does not regulate.</p> <p>Decree 02/2022/ND-CP stipulates in detail:</p> <p><u>a. The information on enterprises must disclose include:</u></p> <ul style="list-style-type: none"> - Information about the enterprises, including name, head office address, phone number, name of the legal representative; - Information about real estates bringing into business as prescribed in Clause 2, Article 6 of the Law on Real Estate Business 2014, information on mortgage of houses, construction works, real estate projects bringing into business (if any), information about quantity and type of real estate products being traded, quantity and types of real estate products which were sold, transferred, lease-purchased and the quantity and types of remaining products that are still being traded. <p><u>b. Place to disclose information:</u></p> <ul style="list-style-type: none"> - Website of the enterprise, at the headquarters of the Project Management Board: Towards real estate investment and business projects - At the real estate exchange: towards cases of doing business through the real estate exchange. 	
Investor's equity	<p>Decree 76/2015/ND-CP does not regulate.</p> <p>Decree 02/2022/ND-CP stipulates as follows: This capital condition only applies to cases where the investor is selected to be the investor of a real estate project in accordance with the law:</p> <ul style="list-style-type: none"> - No less than 20% of the total investment capital for projects using less than 20 hectares of land; - No less than 15% of the total investment capital for projects using 20 hectares of land and more. 	

Contents	Decree 76/2015/ND-CP	Decree 02/2022/ND-CP
2. Conditions for conveyance of the whole a a part of real estate projects		
Projects	Clause 1 Article 49 of the Law on Real Estate Business 2014	<u>Supplement regulation:</u> The project must be implemented according to the approved schedule and contents.
Bases to implement the conveyance	<p>Decree 02/2022/ND-CP stipulates as follows:</p> <p>a. Implement according to the laws on investment:</p> <ul style="list-style-type: none"> - Real estate projects whose investors are approved in accordance with the provisions of the Law on Investment in 2020; - Real estate projects are granted investment registration certificates in accordance with the provisions of the Law on Investment in 2020; <p>b. Implement according to the Law on Real estate business and Decree 02/2022/ND-CP: Real estate projects that do not include the cases mentioned in item a.</p>	
3. Sale/lease-purchase contracts of condotels and office apartments combined with accommodation		
<p>Decree 02/2022/ND-CP enacts this form of this Contract for uniform application, which specifies clearly and in detail the provisions related to “Joint ownership”, “Separate ownership”, “Maintenance expenses”, “Warranty”, “Characteristics of condotels/office apartments combined with accommodation which are purchased, sold/lease-purchased”, “Rights and obligations of the parties”...</p> <p>Decree 76/2015/ND-CP did not regulate previously.</p>		
4. Trading real estate contracts		
<p>Decree 76/2015/ND-CP stipulates that these contract forms are only for reference by the parties during contract negotiation and signing.</p> <p>Decree 02/2022/ND-CP clearly stipulates: Activities of sale, transfer, lease, lease-purchase, sublease of real estate, as well as transfer of real estate projects must "establish a contract according to the sample" promulgated together with Decree 02/2022/ND-CP.</p>		

B - New legal documents



Remarkable new legal documents (Enacted from 01 Jan 2022 – 15 Jan 2022)

No.	Legal documents	
TRAFFIC - CONSTRUCTION		
1	Decree 01/2022/ND-CP amending Decree 65/2018/ND-CP guiding the Law on Railway Transport	
	Enactment date: 04 Jan 2022	Effective date: 04 Jan 2022
2	The Minister of Transport's Circular 01/2022/TT-BGTVT amending Circular 29/2018/TT-BGTVT stipulating quality inspection, technical safety and environmental protection of railway vehicles and Circular 18/2019/ TT-BGTVT guiding the implementation of Decree 139/2018/ND-CP stipulating the business of motor vehicle inspection services	
	Enactment date: 12 Jan 2022	Effective date: 01 Mar 2022
ENTERPRISES		
3	Circular 01/2022/TT-BQP stipulating the management of people holding positions, titles and representatives of state capital in enterprises managed by the Ministry of National Defense	
	Enactment date: 03 Jan 2022	Effective date: 18 Feb 2022

No.	Legal documents	
FINANCE – BANKING		
4	Decree 10/2022/ND-CP regulating registration fees	
	Enactment date: 15 Jan 2022	Effective date: 01 Mar 2022
REAL ESTATE		
5	Decree 02/2022/ND-CP guiding the Law on Real Estate Business	
	Enactment date: 06 Jan 2022	Effective date: 01 Mar 2022
ADMINISTRATIVE VIOLATIONS		
6	Decree 03/2022/ND-CP on sanctioning of administrative violations in the field of natural disaster prevention and control; irrigation; dike	
	Enactment date: 06 Jan 2022	Effective date: 06 Jan 2022
7	Decree 04/2022/ND-CP amending Decrees on sanctioning of administrative violations in the field of land; water and mineral resources; hydrometeorology; surveying and cartography	
	Enactment date: 06 Jan 2022	Effective date: 06 Jan 2022
8	Decree 07/2022/ND-CP amending Decrees on sanctioning of administrative violations in the field of forestry; plant protection and quarantine; veterinary medicine; breed	
	Enactment date: 10 Jan 2022	Effective date: 10 Jan 2022
COMMERCIAL		
9	Decree 09/2022/ND-CP amending Decree 95/2020/ND-CP guiding the implementation of bidding and procurement under the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) to guide the implementation of bidding and procurement under the CPTPP, the EU-Vietnam Free Trade Agreement, the UK-Vietnam Free Trade Agreement	
	Enactment date: 12 Jan 2022	Effective date: 15 Jan 2022
RESOURCES - ENVIRONMENT		
10	Decree 06/2022/ND-CP on mitigation of greenhouse gas emissions and protection of the ozone layer	
	Enactment date: 07 Jan 2022	Effective date: 07 Jan 2022
11	Decree 08/2022/ND-CP guiding the Law on Environmental Protection	
	Enactment date: 10 Jan 2022	Effective date: 10 Jan 2022