

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Myanmar Companies Law and Online Registration

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Policy and Program Announcements

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Report Highlights:

Myanmar launched the Myanmar Companies Law (2017) and an Online Registration system on August 1, 2018.

General Information:

On July 25, Directorate of Investment and Company Registration (DICA) announced that all companies need to follow the requirements of the new Companies Law and need to re-register either with a paper application or on their website. DICA launched the online registration system on August 1, 2018. If the registration is done manually at the DICA office, a service fee of 10,000 ks will be charged but for online registration, there is no service fee and the registration can be done 24/7. All companies registered with the Directorate of Investment and Company Administration (DICA) are required to re-register by 31 January 2019 (except for companies which have commenced liquidation). Re-registration forms are available on the DICA website and can be carried out on the Myanmar Companies Online Registry (MyCO) (www.myco.dica.gov.mm).

With the following procedures, new companies can now register and re-register according to the following procedures:

Step-1: Start by going to the following website: www.myco.dica.gov.mm
(the web site was launched on August 1, 2018)

Step-2:

Create a MyCO ID account by entering your information

Step-3:

After creating an account, LOGIN with your MyCO ID

Step-4:

In the system, for the new company registration select the respective prescribed form and for re-registration of company select the company name, fill the form with company's information, and then submit the application.

Step-5:

The system will reply to your email when the process has been done. You can also search in HOME page >COMPANY SEARCH with the company name or the registration number.

For more detailed information, please visit: www.dica.gov.mm.

Companies which are re-registering with changes to the company's details must ensure that they comply with the requirements of the new Myanmar Companies Law 2017.

- A company which re-registers with new shareholders (or a single shareholder) must ensure that concerned shareholders sign share transfer form(s) and the company's register of members is updated before lodging the re-registration form.

- A company which re-registers with new directors (or a single director) must ensure that new director(s) are appointed with a shareholder resolution and keep a record of a new director's written consent.
- A company which re-registers with a new constitution or the model constitution must ensure that it has passed a special resolution of shareholders to adopt the new constitution.
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All necessary director resolutions and shareholder resolutions must be approved and maintained with the company's records in accordance with the Myanmar Companies Law 2017.

All companies which have commenced liquidation under the Myanmar Companies Act 1914 must continue the liquidation process under that law and are not required to re-register.

Please note that companies are not required to submit an annual return to DICA during the re-registration period.

Impact on U.S. Economy:

DICA drafted these regulations and the online registration process with the technical support of a U.S. advisor. We anticipate this will have a positive impact on U.S. companies that are interested in operating or investing in Myanmar. The new law and online registration allow more companies to enter the Myanmar economy and enhance opportunities for foreign businesses in Myanmar.