

Topics August 2022

Criteria for permit to foreign juristic persons are receiving investment promotion to own land for the establishment of offices and residences.

On 8 August B.E 2565 (2022) had notification board of investment to for foreign juristic persons who have received investment promoted with paid-up capital not less than 50 million baht. The foreign juristic persons shall be able to own land for offices and residences by prescribing rules and conditions for considering permission as follows;

1. The land for establishment of office for promoted projects must not exceed 5 rai.
2. The land for the residences of executives or experts must not exceed 10 rai.
3. The land for the residences of employees must not exceed 20 rai.

Thus, the office and residence location may or may not be in the same area as the land on which the establishment is located and the termination of investment promoted must be sold or transferred within 1 year.

Amendments to the notification of Trade Competition Commission subject Guidelines for Consideration of fair Trade Practices related to Credit Terms in the case of Small and Medium-sized Enterprises (SMEs) being sellers of goods or service.

The Trade Competition Commission of Thailand had notification subject Guidelines for consideration of fair trade practices related to credit terms in the case of Small and Medium-sized Enterprises (SMEs) being sellers of goods or service No.2, which was published in the Gazette on 17 August B.E.2565 (2022) and this notification will come into force on 16 September B.E.2565 (2022) as follows;

1. Small and Medium Enterprises means a business operator having business characteristics as follows:

(1) Manufacturing businesses not more than 200 people, and annual revenue not more than 500 million baht.

(2) Service or wholesale or retail businesses not more than 100 employees, and annual revenue not more than 300 million baht.

2. Trade credit settlement

In trade credit settlement of any business operator with Small and Medium-sized Enterprises (SMEs) must clearly show the payment procedure according to the normal trade and SMEs shall show documentary evidence showing the number of employment and income statement to verify the status of a small and medium-sized business Enterprises (SMEs) to any business operators who are trading partners.