

50% FEE DEDUCTION FOR COMPANY REGISTRATION ONLINE



Due to the age of digital transformation, Thai government has aimed to enhance its effectiveness in public administrations through engaging digital technologies to their working systems.

The Department of Business Development (the “DBD”) under the Ministry of Commerce has been allowing those who wish to set up a company to process their applications online (DBD e-Registration) since April 2018. It includes online registration, payments, and verifications.

In return for not choosing the traditional method (walk-in), under the ministerial regulation, any company or partnership registered through the e-Registration will get 30 percent of processing fee deduction, which stated to be expired on 31 December 2020.

However, the cabinet has recently approved the 3 years deduction extension scheme. It comes with a higher discount rate, which is at 50 percent from the registration fee regarding the company or partnership registration, Memorandum of Association (MOA) registration, merging resolution registration, registration for the amendment of corporate documents, and etc.

This policy not only aims to attract foreign and domestic investors to plow the money into Thailand’s economy, but also serves the purpose of eco-efficiency by reducing the transportation cost of the business operators.

ONE LAW'S COMMENTS:

With respect to the COVID-19 situation, e-Registration serves an important role as a mean of social distancing, which is a key solution for preventing the spread of the virus. To reach the best result, the applicants are recommended to keep track of their transactions timeline and ensure the completeness of their applications before filing through the system. Otherwise, it would take longer time comparing to the walk-in procedure which allows the applicants receive the prompt response from the authority.