BUSINESS NEWS

The French government has so expressed a commitment, which may undoubtedly bring tangible economic benefits (notably to those French businesses operated in Thailand and involving import and export activities). Nevertheless, and assuming that the initiative will have given a similar impetus on Thai side, it should be highlighted that this would likely be the early step of a complex negotiation process. Interesting perspective thus, still distant though.

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LEGAL UPDATE

SHAREHOLDER STRUCTURE

Khun Dhira Y. informs about the new notification from Dept. of Business Development on shareholding structure of new registration of a partnership or a limited company effective on Jan 2, 2013.

A bank statement certifying the financial status of Thai shareholders must be presented in case:

• the registered partnership or limited company has foreign partners or shareholders who invested or hold shares of not exceeding 50% of the total investment –or–
• the director who is authorized to sign solely or jointly for binding the company is a foreigner but that partnership or limited company has no foreigner as a shareholder.