

## Company registration procedures in Uzbekistan

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*Since November 2016, the Government of Uzbekistan has been introducing a series of legislative amendments aimed at significant simplification of company registration procedures.*

It is anticipated that these efforts will further greater inflow of foreign capital, result in proliferation of small and medium sized business entities, and help the country to move up in the influential Doing Business ranking.

The majority of the above changes are going to come into force in April 2017, albeit some preliminary amendments have already been introduced. They relate to the registration of both private and public companies.

### Registration authority:

'Single Window' centers ('one-stop shops') under the Ministry of Justice will become a single registration authority for all types of business entities (except for banks and credit bureaus registered by the Central Bank).

### Registration documents:

It is now only the application for registration and foundation documents that are required to be submitted for the registration. The standard forms of these documents are available. The requirement to companies with foreign members to notarize foundation documents before the submission and proof of foreign members' incorporation (statements from a foreign company house register, certificate of registration, etc.) are to be abolished.

### Procedure and timing:

All the registration procedures, including choosing a company name, paying registration fees, and filling out the application form, may now be done online and are expected to take no more than 30 minutes.

### Fees:

The fee for the registration is going to be equal to 1 minimum monthly wage (MMW) as set in Uzbekistan (approximately USD 50) or 5 MMW plus USD 500 for companies with foreign members. The fee is reduced on half if the online registration is done online.

### Registration certificates:

No official certificates on a special letterhead will now be issued in paper form. All certificates along with basic information about the entity will now be available online. There will be no need for a newly established entity to apply for a taxpayer individual number upon the registration, it will be generated online after the application.