



Uzbekistan Legal Newsletter

SEPTEMBER 2025

UZBEKISTAN LEGAL NEWSLETTER: SEPTEMBER 2025

September 2025 saw notable regulatory activity in Uzbekistan across the areas of corporate governance, financial reporting, land management, and customs administration. The adopted acts simplify corporate procedures, advance the transition to IFRS, improve land use and pledge mechanisms, and establish a unified approach to customs valuation. Reforms were also introduced in the textile, telecommunications, and healthcare sectors, focusing on industrial modernisation, expanded Internet connectivity, and the digitalisation of medical services through e-prescriptions.

1. SIMPLIFICATION OF CORPORATE PROCEDURES

The President has signed a Resolution simplifying corporate governance procedures, which, among other things, provides for the following:

- changes in the composition of members in limited liability companies shall take effect as follows:
 - in cases of compulsory exclusion or inclusion, including where a participatory interest is declared as the common property of a member and a third party (in respect of the relevant portion) - upon the entry into force of a court decision;
 - inclusion of a successor or heir - upon submission to the company of a notarised certificate of inheritance rights or a transfer deed, unless the company's charter specifically requires the consent of the other members;
 - sale of a participatory interest through an auction or other privatisation procedure - upon the issuance of the auction results and payment of the purchase price, unless otherwise provided by the agreement;
 - sale or assignment of a participatory interest to third parties by other means, if notarised, upon execution of the relevant documents confirming the transfer. The notary shall verify (i) whether the company's charter prohibits such transfer, (ii) fulfilment of payment obligations, and (iii) receipt of the required consents, if applicable.
- when the composition of members changes, the company must notify the other members and register the changes in the Unified State Register of Business Entities within 30 days, without requiring a general meeting decision. If the company fails to do so, the new member may apply to the registration authority himself;
- information on participatory interests in limited liability companies and their formation will be maintained and accessible to the members through the Automated System of State Registration and Recording of Business Entities (the "**System**"). Members of the company may impose a prohibition on alienation of their participatory interests through the System;
- by 1 March 2026, the Ministry of Justice will ensure that notifications on the exercise of pre-emptive rights are enabled within the System;
- starting from 1 November 2025, the Commission on Corporate Ethics will be established under the Public Council for the Support of Entrepreneurship under the President, which will promote the pre-trial resolution of corporate disputes, issue recommendations on corporate ethics,

provide methodological support in developing corporate ethics codes, and offer practical assistance in resolving disputes involving violations of corporate ethics.

[Presidential Resolution No. PP-268 of 5 September 2025](#)

2. IMPLEMENTATION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

The President has adopted a Resolution on the further implementation of International Financial Reporting Standards (IFRS), which, among other measures, provides for the following:

- business entities that, by virtue of their activity type and/or the size of their assets, have significant social and economic influence and a wide range of stakeholders will be classified as public interest entities (PIEs) and will transition to IFRS-based financial reporting;
- starting from 1 January 2026, the Ministry of Economy and Finance (MoEF) will maintain a register of PIEs (the “**Register**”), updated annually by 1 July. Entities supervised by the Central Bank of Uzbekistan (CBU) will be included in the Register by the CBU. Companies entered into the Register will switch to IFRS-based reporting starting from 1 January of the following year;
- within three months following the adoption of the Resolution, the MoEF will approve the rules for maintaining the Register and, jointly with the CBU, will determine the criteria for classifying PIEs, as well as the applicable financial reporting and auditing requirements;
- by 31 December 2025, the MoEF will submit to the Cabinet of Ministers a draft Law “On Accounting and Financial Reporting”;
- by 1 March 2026, the MoEF will prepare proposals for the implementation of the National Financial Reporting Standards, ensuring the harmonisation of the National Accounting Standards with IFRS for small and medium-sized enterprises.

[Presidential Resolution No. PP-282 of 15 September 2025](#)

3. CUSTOMS VALUATION OF GOODS

On 3 September 2025, the Cabinet of Ministers adopted Resolution No. 560 “On the Procedure for Determining the Customs Value of Goods”, establishing a unified legal framework for customs valuation. The Resolution defines 5 valuation methods applied sequentially - from transaction value to reserve method - and sets detailed rules for including or excluding costs, handling related-party transactions, and verifying documentation. It requires declarants and customs brokers to submit supporting contracts and records, allows provisional valuation when prices are not final, and authorises post-clearance reviews within 1 year. All submitted information shall be treated as confidential, written justifications are mandatory for rejections, and valuation decisions may be appealed.

[Resolution of the Cabinet of Ministers No. 560 of 3 September 2025](#)

4. LAND ADMINISTRATION PROCEDURES

The Cabinet of Ministers has adopted a Resolution on improving land administration procedures. Effective immediately, it provides for the following:

- when land lease rights are auctioned for the construction of multi-apartment buildings, the lessee must (i) prepare pre-design documentation within 15 days; (ii) complete design works within 2 months; (iii) commence construction works within 3 months; and (iv) commission the buildings within the prescribed deadline. Failure to meet these deadlines will result in lease termination, and the land plot reauctioning. The original lessee will be reimbursed from the reauction proceeds for amounts actually paid;
- authorised ministries have been instructed to submit to the Cabinet of Ministers, by 1 October 2025, proposals on auctioning agricultural land plots that have been reclassified as non-agricultural;
- starting 1 October 2025, when land plots are allocated or sold to participants of special economic zones, to legal entities for public needs, or under public-private partnership or social partnership projects, this information must be recorded in their title documents;
- cadastral services will become accessible via the official website of the State Cadaster Agency.

In addition, the Cabinet of Ministers has approved a Resolution establishing the procedure for pledging lease rights over agricultural land plots. The pledge term must expire no later than 5 years before the expiry of the underlying lease agreement, and pledges may not be created over (i) sublease rights, (ii) disputed lease rights, or (iii) lease rights that are expressly non-pledgeable. A prospective pledgor must first apply to the State Scientific and Design Institute “Uzdaverloyiha” for preparation of a lease plan specifying the portion subject to pledge, after which the market value of the lease right is to be determined by a licensed appraiser. The pledge is then registered with the state cadastral authorities by the financing institution. Foreclosure on pledged lease rights is carried out through an electronic auction, unless otherwise provided for by the pledge agreement.

[Resolution of the Cabinet of Ministers No. 559 of 3 September 2025](#)

[Resolution of the Cabinet of Ministers No. 613 of 30 September 2025](#)

5. DEVELOPMENT OF TEXTILE AND SEWING INDUSTRY

The President has issued a Resolution on the development of the textile and sewing industry, which, among other measures, provides for the following:

- targets for 2026: (i) a 9% increase in production volumes, reaching UZS 146 trillion (approximately USD 12.1 billion); (ii) attraction of USD 2 billion in foreign investment; (iii) an increase in exports to USD 3.3 billion; and (iv) creation of 50,000 new jobs;
- starting from 1 September 2025, and for a period of 3 years: (i) a 1% social tax rate will apply to cotton-textile clusters and textile and sewing industry enterprises; and (ii) blended fabrics, cloth,

and raw materials required for the leather and silk industries that are not produced domestically will be exempt from customs duties;

- surplus electricity generated from solar panels (with a capacity exceeding 1 MW) installed at production facilities will be supplied to the national grid in accordance with procedures to be established by the Cabinet of Ministers. Up to 10% of the loan interest rates for solar projects will be reimbursed from the Energy Efficiency Promotion and Support Fund. In addition, USD 200 million will be mobilised from international financial institutions and foreign banks to finance solar installations;
- public-private partnership projects will be implemented for the construction of wastewater treatment facilities in future textile industrial zones located in the Pakhtaabad District of Andijan Region, Kasan District of Kashkadarya Region, and Yukorichirchik District of Tashkent Region;
- by the end of 2025, projects for the production of at least 100,000 tons of blended fabrics will be launched;
- starting from 2026, futures, forward, and spot contracts for the purchase of raw cotton through exchange trading will be concluded in volumes consistent with the production capacities of textile clusters.

[*Presidential Resolution No. PP-290 of 19 September 2025*](#)

6. PILOT DIRECT CONNECTION TO INTERNATIONAL INTERNET NETWORKS

The Cabinet of Ministers has adopted a Resolution introducing temporary procedures for the pilot direct connection of local telecom operators with mobile and/or fixed networks to international Internet networks through designated Internet Connection Centres (Centres) until 1 January 2030. To be eligible for connection, operators must maintain fibre-optic backbone networks covering at least 50% of the country, including remote and rural areas, and possess their own infrastructure aimed at reducing the digital divide and expanding public access to broadband services. The connection must be approved by the Ministry of Digital Technologies, the State Security Service, the Centre for Development of Electronic Technologies, and the State Unitary Enterprise “Cybersecurity”. Once approved, the Republican Centre for Management of Telecommunications Networks of Uzbekistan will conclude a connection agreement with the operator.

[*Resolution of the Cabinet of Ministers No. 592 of 18 September 2025*](#)

7. ELECTRONIC PRESCRIPTIONS IN HEALTHCARE

The Cabinet of Ministers has adopted a Resolution introducing electronic prescriptions (e-receipts) for doctors in public and private hospitals in Tashkent and [15 pilot districts/cities](#) with nationwide rollout planned for 1 January 2027. Hospitals and pharmacies must integrate with the “Electronic Healthcare” and related systems as part of licensing requirements. Doctors will issue e-receipts that will be automatically recorded in patients’ digital medical records, specifying hospital and doctor details, diagnosis, and prescribed drugs. Pharmacies will process e-receipts using digital signatures.

Potent, narcotic, and psychotropic substances remain excluded, with proposals on their inclusion to be developed by 1 January 2027.

[Resolution of the Cabinet of Ministers No. 570 of 8 September 2025](#)

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