

Translation

Notification of the Department of Business Development Re: Same-Day Procedures for Registration of Memorandum of Association and Registration of Limited Company Incorporation*

Reference is made to the enactment of the Act to Amend the Civil and Commercial Code (No. 18) B.E. 2551 (2008) which came into force from 1st July B.E. 2551 (2008) onwards, and such Act provided that the registration of memorandum of association and registration of limited company incorporation can be effected concurrently on the same day if all legal procedures are completed within one day.

The Department of Business Development therefore hereby issues a Notification on the rules and procedures for registration of memorandum of association and registration of limited company incorporation. Same-day registration can be effected upon completion of the following processes on the same day, namely:

1. Three or more founders jointly prepare a memorandum of association.
2. Shares to be registered by the company are fully subscribed. Subscribers of shares may include persons other than the founders under clause 1.
3. Convene a meeting of company incorporation (no notice of meeting for company incorporation is required) to consider various items, attended by all founders and share subscribers or the proxies thereof. Items shall be approved by a unanimous decision of the meeting. The meeting agenda shall at least consist of the following items:
 - (1) to consider the establishment of company articles;
 - (2) to consider the ratification of acts already done by the company founders and necessary expenses for company incorporation;
 - (3) to consider matters pertaining to company shares;
 - (4) to consider the appointment of the company's initial directors and prescribed the authority of directors;
 - (5) to consider the appointment of an auditor and fee.
4. The founders have assigned all businesses to the company directors.
5. The directors have demanded payment for shares. The demand may be for a single full payment, or initial payment of not less than 25 percent. And all subscribers of shares have paid for the shares.

In any event, the submission of an application for concurrent registrations of memorandum of association and company incorporation shall be effected by submission

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of a registration application and supporting documents as prescribed in the annex to the Regulation of the Office of Central Company and Partnership Registry on Registration of Partnerships and Companies B.E. 2549 (2006), Amendment (No. 1) B.E. 2551 (2008), and the application must be submitted within three months as from the meeting date.

Nevertheless, a registration applicant who wishes to follow the existing procedures for registration by first registering the memorandum of association, followed by registration of company incorporation, may continue to do so by complying with the existing rules and procedures.

This Notification is hereby given for general notice.

Given on the 8th July B.E. 2551 (2008)

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