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For Discussion Purposes Only

Doing Business in Cambodia

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& Hattha Bank*



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In Collaboration with Krungsri



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1. Country Overview



1.1 Country Profile

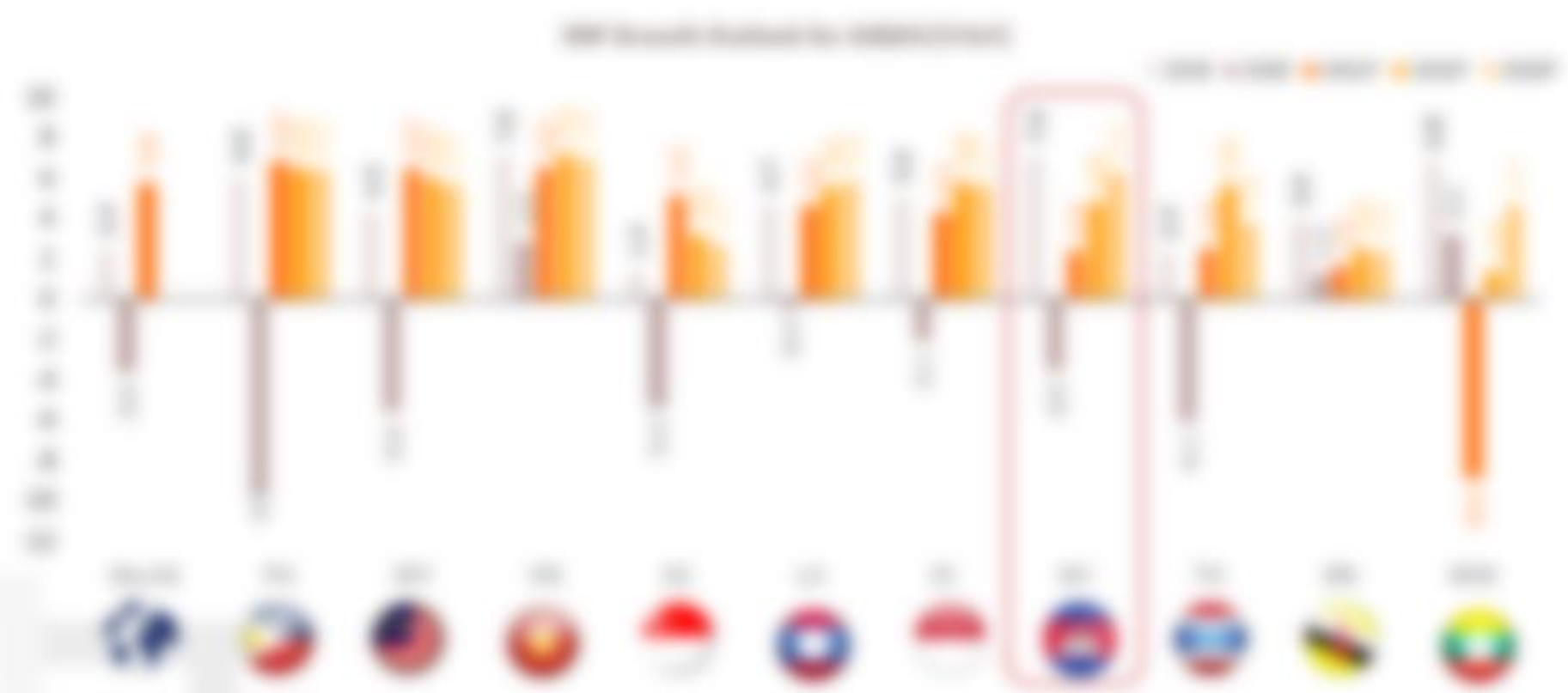


Indicator	2013	2014
Population (millions)	31.1	31.2
Population (millions) - 15 years and over	29.1	29.2
Population (millions) - 65 years and over	11.2	11.3
Population (millions) - 65 years and over - female	5.8	5.9
Population (millions) - 65 years and over - male	5.4	5.4
Population (millions) - 15 years and over - female	14.6	14.7
Population (millions) - 15 years and over - male	14.5	14.5
Population (millions) - 15 years and over - female - 25 years and over	10.1	10.2
Population (millions) - 15 years and over - female - 25 years and over - 35 years and over	3.4	3.5
Population (millions) - 15 years and over - female - 35 years and over - 45 years and over	2.1	2.1
Population (millions) - 15 years and over - female - 45 years and over - 55 years and over	1.1	1.1
Population (millions) - 15 years and over - female - 55 years and over - 65 years and over	0.6	0.6
Population (millions) - 15 years and over - female - 65 years and over - 75 years and over	0.3	0.3
Population (millions) - 15 years and over - female - 75 years and over	0.1	0.1
Population (millions) - 15 years and over - male - 25 years and over	11.1	11.2
Population (millions) - 15 years and over - male - 25 years and over - 35 years and over	3.7	3.8
Population (millions) - 15 years and over - male - 35 years and over - 45 years and over	2.4	2.4
Population (millions) - 15 years and over - male - 45 years and over - 55 years and over	1.2	1.2
Population (millions) - 15 years and over - male - 55 years and over - 65 years and over	0.6	0.6
Population (millions) - 15 years and over - male - 65 years and over - 75 years and over	0.3	0.3
Population (millions) - 15 years and over - male - 75 years and over	0.1	0.1



1.3 Comparison of ASEAN Countries' Economic Growth

This chart illustrates the economic growth trends of ASEAN countries from 2018 to 2022. The Y-axis represents the percentage change in GDP, ranging from -10% to 10%. The X-axis lists the countries: Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Vietnam, and Timor-Leste. The legend indicates the years: 2018 (dark orange), 2019 (medium orange), 2020 (light orange), 2021 (yellow), and 2022 (light yellow). A red box highlights the data for the Philippines, showing a significant decline in 2020 followed by a strong recovery in 2021 and 2022.



Source: ASEAN Economic Community Secretariat, 2023. Data is preliminary and subject to change.

2. Setting up a Business



2.1 Limitation on Foreign Investment and Negative List

Introduction

The Foreign Investment Law (FIL) of 2020 is a landmark legislation that aims to attract foreign investment and promote economic growth in China. It replaces the outdated 2019 Foreign Investment Law and introduces significant changes to the regulatory framework for foreign investment.

Key Features of the FIL 2020

1. Simplified Investment Procedures

The FIL 2020 introduces a streamlined process for foreign investment, reducing the time and cost involved in setting up a foreign-invested enterprise. Key features include:

- Unified Registration:** Foreign investors can now register their enterprises through a single online platform, simplifying the process.
- Reduced Approval:** The number of government approvals required for foreign investment has been significantly reduced.
- Enhanced Transparency:** The law introduces greater transparency in the investment process, including the publication of investment opportunities and the establishment of a public consultation mechanism.

2. Expanded Investment Sectors

The FIL 2020 expands the range of sectors open to foreign investment, particularly in the areas of technology, services, and infrastructure. Key sectors include:

- Technology:** Increased openness in the high-tech industry, including artificial intelligence, biotechnology, and information technology.
- Services:** Expanded access to the financial, legal, and consulting services sectors.
- Infrastructure:** Encouraged foreign investment in infrastructure projects, such as transportation, energy, and urban development.

Types

The FIL 2020 categorizes foreign investment into three main types based on the sector and the level of foreign ownership:

1. Encouraged Investment

- Investment in sectors listed in the Encouraged Industries Catalogue.
- Investment in sectors listed in the Encouraged Industries Catalogue by foreign investors holding a majority share.
- Investment in sectors listed in the Encouraged Industries Catalogue by foreign investors holding a minority share.
- Investment in sectors listed in the Encouraged Industries Catalogue by foreign investors holding a minority share.
- Investment in sectors listed in the Encouraged Industries Catalogue by foreign investors holding a minority share.
- Investment in sectors listed in the Encouraged Industries Catalogue by foreign investors holding a minority share.

2. Restricted Investment

Investment in sectors listed in the Restricted Industries Catalogue. Foreign investors are allowed to invest in these sectors, but their shareholding is limited to a certain percentage.

3. Prohibited Investment

- Investment in sectors listed in the Prohibited Industries Catalogue.
- Investment in sectors listed in the Prohibited Industries Catalogue by foreign investors holding a majority share.

2.2 Cambodia's Latest Draft Competition Law

The Ministry of Economy and Finance has submitted a draft competition law to the National Assembly for consideration. The draft law is expected to be adopted in the near future.

11	<p>The draft law defines competition as the process of goods and services being produced by different producers or service providers. It also defines anti-competitive behavior as any act that restricts or distorts competition.</p> <p>The draft law also defines anti-competitive behavior as any act that restricts or distorts competition.</p>
12	<p>The draft law also defines anti-competitive behavior as any act that restricts or distorts competition.</p> <p>The draft law also defines anti-competitive behavior as any act that restricts or distorts competition.</p>
13	<p>The draft law also defines anti-competitive behavior as any act that restricts or distorts competition.</p> <p>The draft law also defines anti-competitive behavior as any act that restricts or distorts competition.</p>

2.2 Cambodia's Latest Draft Competition Law (Cont.)

<p>Article</p>	<p>Article 10. (1) A competition authority shall be established in Cambodia with the following functions:</p> <p>(a) to monitor and enforce the competition law;</p> <p>(b) to promote and support competition in Cambodia;</p> <p>(c) to conduct research and provide information on competition law and practice;</p> <p>(d) to cooperate with other competition authorities in Cambodia and abroad.</p>
<p>Article</p>	<p>Article 11. (1) The competition authority shall be established in Cambodia with the following functions:</p> <p>(a) to monitor and enforce the competition law;</p> <p>(b) to promote and support competition in Cambodia;</p> <p>(c) to conduct research and provide information on competition law and practice;</p> <p>(d) to cooperate with other competition authorities in Cambodia and abroad.</p>

<p>Article</p>	<p>Article 12. (1) The competition authority shall be established in Cambodia with the following functions:</p> <p>(a) to monitor and enforce the competition law;</p> <p>(b) to promote and support competition in Cambodia;</p> <p>(c) to conduct research and provide information on competition law and practice;</p> <p>(d) to cooperate with other competition authorities in Cambodia and abroad.</p>
<p>Article</p>	<p>Article 13. (1) The competition authority shall be established in Cambodia with the following functions:</p> <p>(a) to monitor and enforce the competition law;</p> <p>(b) to promote and support competition in Cambodia;</p> <p>(c) to conduct research and provide information on competition law and practice;</p> <p>(d) to cooperate with other competition authorities in Cambodia and abroad.</p>
<p>Article</p>	<p>Article 14. (1) The competition authority shall be established in Cambodia with the following functions:</p> <p>(a) to monitor and enforce the competition law;</p> <p>(b) to promote and support competition in Cambodia;</p> <p>(c) to conduct research and provide information on competition law and practice;</p> <p>(d) to cooperate with other competition authorities in Cambodia and abroad.</p>
<p>Article</p>	<p>Article 15. (1) The competition authority shall be established in Cambodia with the following functions:</p> <p>(a) to monitor and enforce the competition law;</p> <p>(b) to promote and support competition in Cambodia;</p> <p>(c) to conduct research and provide information on competition law and practice;</p> <p>(d) to cooperate with other competition authorities in Cambodia and abroad.</p>
<p>Article</p>	<p>Article 16. (1) The competition authority shall be established in Cambodia with the following functions:</p> <p>(a) to monitor and enforce the competition law;</p> <p>(b) to promote and support competition in Cambodia;</p> <p>(c) to conduct research and provide information on competition law and practice;</p> <p>(d) to cooperate with other competition authorities in Cambodia and abroad.</p>

<p>Article</p>	<p>Article 17. (1) The competition authority shall be established in Cambodia with the following functions:</p> <p>(a) to monitor and enforce the competition law;</p> <p>(b) to promote and support competition in Cambodia;</p> <p>(c) to conduct research and provide information on competition law and practice;</p> <p>(d) to cooperate with other competition authorities in Cambodia and abroad.</p>
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2.3 Forms of Business Ownership in Cambodia

1. Sole proprietorship: A business owned and operated by a single individual. The owner is responsible for all aspects of the business, including its debts and liabilities.
2. Partnership: A business owned and operated by two or more individuals. The owners share the profits and losses of the business.
3. Limited liability company (LLC): A business owned and operated by one or more individuals. The owners are not personally liable for the debts and liabilities of the company.

Form of Ownership	Description
Sole Proprietorship	A business owned and operated by a single individual. The owner is responsible for all aspects of the business, including its debts and liabilities.
Partnership	A business owned and operated by two or more individuals. The owners share the profits and losses of the business.
LLC	A business owned and operated by one or more individuals. The owners are not personally liable for the debts and liabilities of the company.
Public Company	A business owned and operated by a large number of individuals. The owners are not personally liable for the debts and liabilities of the company.

2.4 Register Business in Cambodia

2.4.1 Business registration process and timeline for the business registration

2.4.2 Business registration cost and fees

 Business registration process and timeline for the business registration	 Business registration cost and fees	 Business registration process and timeline for the business registration
<p>1. Prepare the required documents for business registration.</p> <p>2. Submit the documents to the Ministry of Economy and Finance.</p> <p>3. Receive the business registration certificate.</p> <p>4. Register the business with the Ministry of Industry, Mines and Energy.</p> <p>5. Obtain the business license from the Ministry of Industry, Mines and Energy.</p> <p>6. Register the business with the Ministry of the Royal Palace.</p> <p>7. Obtain the business license from the Ministry of the Royal Palace.</p> <p>8. Register the business with the Ministry of the Royal Palace.</p> <p>9. Obtain the business license from the Ministry of the Royal Palace.</p> <p>10. Register the business with the Ministry of the Royal Palace.</p> <p>11. Obtain the business license from the Ministry of the Royal Palace.</p> <p>12. Register the business with the Ministry of the Royal Palace.</p> <p>13. Obtain the business license from the Ministry of the Royal Palace.</p> <p>14. Register the business with the Ministry of the Royal Palace.</p> <p>15. Obtain the business license from the Ministry of the Royal Palace.</p>	<p>1. Business registration fee: 100,000 Riel</p> <p>2. Business license fee: 100,000 Riel</p> <p>3. Business registration fee: 100,000 Riel</p> <p>4. Business license fee: 100,000 Riel</p> <p>5. Business registration fee: 100,000 Riel</p> <p>6. Business license fee: 100,000 Riel</p> <p>7. Business registration fee: 100,000 Riel</p> <p>8. Business license fee: 100,000 Riel</p> <p>9. Business registration fee: 100,000 Riel</p> <p>10. Business license fee: 100,000 Riel</p> <p>11. Business registration fee: 100,000 Riel</p> <p>12. Business license fee: 100,000 Riel</p> <p>13. Business registration fee: 100,000 Riel</p> <p>14. Business license fee: 100,000 Riel</p> <p>15. Business registration fee: 100,000 Riel</p> <p>16. Business license fee: 100,000 Riel</p>	<p>1. Business registration process and timeline for the business registration</p> <p>2. Business registration process and timeline for the business registration</p> <p>3. Business registration process and timeline for the business registration</p> <p>4. Business registration process and timeline for the business registration</p> <p>5. Business registration process and timeline for the business registration</p> <p>6. Business registration process and timeline for the business registration</p> <p>7. Business registration process and timeline for the business registration</p> <p>8. Business registration process and timeline for the business registration</p> <p>9. Business registration process and timeline for the business registration</p> <p>10. Business registration process and timeline for the business registration</p> <p>11. Business registration process and timeline for the business registration</p> <p>12. Business registration process and timeline for the business registration</p> <p>13. Business registration process and timeline for the business registration</p> <p>14. Business registration process and timeline for the business registration</p> <p>15. Business registration process and timeline for the business registration</p> <p>16. Business registration process and timeline for the business registration</p>

2.5 Priority Sectors in Industrial Development Policy 2015-2025

INDUSTRIAL DEVELOPMENT POLICY 2015-2025 (IN ENGLISH) - 2015-2025

Priority Sectors

1. **Manufacturing** (including textiles, leather goods, metal products, machinery, electrical and electronic products, and other manufacturing industries)
2. **Information and Communication Technology (ICT)** (including software development, hardware manufacturing, and ICT services)
3. **Services** (including financial services, logistics, and other service industries)
4. **Renewable Energy** (including solar, wind, and other renewable energy technologies)
5. **Agro-Processing** (including food processing, agro-chemicals, and other agro-industrial products)

3. Taxation in Cambodia

3.1 Taxation in Cambodia

3.1.1 Corporate Taxes

Cambodia 2015			
Income Tax		Rate	Other
Individual Income Tax			
Income tax		15%	
Corporate Income Tax			
Company type	Company	25%	
	Public limited company	25%	
	Private limited company	25%	
	Partnership	25%	
	Foreign corporation	25%	
	Branch of foreign corporation	25%	
	Subsidiary of foreign corporation	25%	
	Company with foreign shareholder	25%	
	Company with Cambodian shareholder	25%	
	Company with Cambodian and foreign shareholder	25%	
	Company with Cambodian and foreign shareholder and Cambodia-located office	25%	
	Company with Cambodian and foreign shareholder and Cambodia-located office and Cambodia-located employees	25%	
	Company with Cambodian and foreign shareholder and Cambodia-located office and Cambodia-located employees and Cambodia-located assets	25%	
	Company with Cambodian and foreign shareholder and Cambodia-located office and Cambodia-located employees and Cambodia-located assets and Cambodia-located intangible assets	25%	

Note:
 1. Dividends received from a foreign corporation are exempt from tax in Cambodia if the dividends are received from a corporation that has paid tax on its income in the foreign country.
 2. Dividends received from a Cambodian corporation are exempt from tax in Cambodia if the dividends are received from a corporation that has paid tax on its income in Cambodia.
 3. Dividends received from a Cambodian corporation are exempt from tax in Cambodia if the dividends are received from a corporation that has paid tax on its income in Cambodia and the dividends are received from a corporation that has paid tax on its income in Cambodia.
 4. Dividends received from a Cambodian corporation are exempt from tax in Cambodia if the dividends are received from a corporation that has paid tax on its income in Cambodia and the dividends are received from a corporation that has paid tax on its income in Cambodia.

3.1.2 Personal Income Taxes

Source of income	Rate	Other
Individual Income Tax	15%	
Corporate Income Tax	25%	
Partnership	25%	
Foreign corporation	25%	
Branch of foreign corporation	25%	
Subsidiary of foreign corporation	25%	
Company with foreign shareholder	25%	
Company with Cambodian shareholder	25%	
Company with Cambodian and foreign shareholder	25%	
Company with Cambodian and foreign shareholder and Cambodia-located office	25%	
Company with Cambodian and foreign shareholder and Cambodia-located office and Cambodia-located employees	25%	
Company with Cambodian and foreign shareholder and Cambodia-located office and Cambodia-located employees and Cambodia-located assets	25%	
Company with Cambodian and foreign shareholder and Cambodia-located office and Cambodia-located employees and Cambodia-located assets and Cambodia-located intangible assets	25%	

1. Dividends received from a foreign corporation are exempt from tax in Cambodia if the dividends are received from a corporation that has paid tax on its income in the foreign country.
 2. Dividends received from a Cambodian corporation are exempt from tax in Cambodia if the dividends are received from a corporation that has paid tax on its income in Cambodia.
 3. Dividends received from a Cambodian corporation are exempt from tax in Cambodia if the dividends are received from a corporation that has paid tax on its income in Cambodia and the dividends are received from a corporation that has paid tax on its income in Cambodia.
 4. Dividends received from a Cambodian corporation are exempt from tax in Cambodia if the dividends are received from a corporation that has paid tax on its income in Cambodia and the dividends are received from a corporation that has paid tax on its income in Cambodia.

3.1.3 GST

1. Goods and Services Tax (GST) is a tax on the supply of goods and services. It is levied at a rate of 10% on the net value added at each stage of production and distribution. The tax is payable by the supplier to the tax authority and can be offset against the tax payable on the supply of goods and services. The tax is payable by the supplier to the tax authority and can be offset against the tax payable on the supply of goods and services.
 2. GST is payable by the supplier to the tax authority and can be offset against the tax payable on the supply of goods and services.
 3. GST is payable by the supplier to the tax authority and can be offset against the tax payable on the supply of goods and services.
 4. GST is payable by the supplier to the tax authority and can be offset against the tax payable on the supply of goods and services.

3.2 Comparison of Tax Rates in CLMVT

Corporate Income Tax (CIT)



WAGE



	FLORIDA	ILLINOIS	MICHIGAN	NEW YORK	TEXAS
Corporate Income Tax	25%	28%	28%	28%	25%
Personal Income Tax	5%	5%	5%	5%	5%
State Sales Tax	7%	6.25%	6%	4%	6.25%
State Property Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Unemployment Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Health Insurance Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Education Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Pension Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Lottery Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Gambling Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Entertainment Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Excise Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Motor Vehicle Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Motor Fuel Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Gas Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Alcohol Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Tobacco Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Casino Tax	0.8%	0.8%	0.8%	0.8%	0.8%
State Lottery Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Pension Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Education Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Health Insurance Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Unemployment Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Property Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Sales Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Income Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Corporate Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Entertainment Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Excise Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Motor Vehicle Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Motor Fuel Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Gas Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Alcohol Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Tobacco Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Casino Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Lottery Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Pension Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Education Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Health Insurance Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Unemployment Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Property Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Sales Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Income Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Corporate Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Entertainment Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Excise Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Motor Vehicle Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Motor Fuel Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Gas Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Alcohol Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Tobacco Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%
State Casino Tax Proceeds	0.8%	0.8%	0.8%	0.8%	0.8%

3.3 Tax Treaty Network of CLMVT Countries

	Cambodia	<p>Tax Treaty Network:</p> <ul style="list-style-type: none">China: Cambodia-China Income Tax Agreement (2008)India: Cambodia-India Income Tax Agreement (2008)Malaysia: Cambodia-Malaysia Income Tax Agreement (2008)
	Laos	<p>Tax Treaty Network:</p> <ul style="list-style-type: none">China: Laos-China Income Tax Agreement (2008)India: Laos-India Income Tax Agreement (2008)Malaysia: Laos-Malaysia Income Tax Agreement (2008)
	Myanmar	<p>Tax Treaty Network:</p> <ul style="list-style-type: none">China: Myanmar-China Income Tax Agreement (2008)India: Myanmar-India Income Tax Agreement (2008)Malaysia: Myanmar-Malaysia Income Tax Agreement (2008)
	Vietnam	<p>Tax Treaty Network:</p> <ul style="list-style-type: none">China: Vietnam-China Income Tax Agreement (2008)India: Vietnam-India Income Tax Agreement (2008)Malaysia: Vietnam-Malaysia Income Tax Agreement (2008)
	Thailand	<p>Tax Treaty Network:</p> <ul style="list-style-type: none">China: Thailand-China Income Tax Agreement (2008)India: Thailand-India Income Tax Agreement (2008)Malaysia: Thailand-Malaysia Income Tax Agreement (2008)

3.4 Trade Agreement

1. The North American Free Trade Agreement (NAFTA)



The United States, Canada, and Mexico signed the North American Free Trade Agreement (NAFTA) in 1994. The agreement eliminated trade barriers and created a free trade zone among the three countries.

2. The European Union (EU)



The European Union (EU) is a political and economic union of member states located primarily in Europe. It was established in 1993.

The EU has a single market and a common currency, the Euro. It has a central bank, the European Central Bank (ECB). The EU also has a common foreign and security policy. The EU is a major player in international relations and has a significant impact on the global economy.

3. The World Trade Organization (WTO)



The World Trade Organization (WTO) is an international organization that regulates trade between nations. It was established in 1995. The WTO's main function is to ensure that trade flows as smoothly, predictably, and freely as possible.

4. The Trans-Pacific Partnership (TPP)



The Trans-Pacific Partnership (TPP) is a trade agreement between 12 countries in the Asia-Pacific region. The United States, Canada, and Mexico are also part of the agreement. The TPP aims to reduce trade barriers and create a free trade zone among the member countries.

5. The Comprehensive Economic and Trade Agreement (CETA)



The Comprehensive Economic and Trade Agreement (CETA) is a trade agreement between the European Union and Canada. It was signed in 2016 and aims to reduce trade barriers and create a free trade zone between the EU and Canada.

6. The Regional Comprehensive Economic Partnership (RCEP)



The Regional Comprehensive Economic Partnership (RCEP) is a trade agreement between 15 countries in the Asia-Pacific region. It aims to reduce trade barriers and create a free trade zone among the member countries.

7. The African Continental Free Trade Area (AfCFTA)



The African Continental Free Trade Area (AfCFTA) is a trade agreement between 54 countries in Africa. It aims to reduce trade barriers and create a free trade zone among the member countries.

4. Tax and Non-Tax Incentives

4.1 Projects Eligible/not Eligible for Incentives

Eligible for Incentives

Projects that are eligible for incentives must be eligible for the following:

- Energy efficiency
- Renewable energy
- Water efficiency
- Stormwater management

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets
- Green parking

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets
- Green parking
- Green transit

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets
- Green parking
- Green transit
- Green bicycle lanes

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets
- Green parking
- Green transit
- Green bicycle lanes
- Green pedestrian paths

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets
- Green parking
- Green transit
- Green bicycle lanes
- Green pedestrian paths
- Green landscaping

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets
- Green parking
- Green transit
- Green bicycle lanes
- Green pedestrian paths
- Green landscaping
- Green art

Not Eligible for Incentives

Projects that are not eligible for incentives are those that do not meet the criteria for the following:

- Energy efficiency
- Renewable energy
- Water efficiency
- Stormwater management

Eligible for Incentives

Projects that are eligible for incentives must be eligible for the following:

- Energy efficiency
- Renewable energy
- Water efficiency
- Stormwater management

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets
- Green parking

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets
- Green parking
- Green transit

Projects that are eligible for incentives must also be eligible for the following:

- Green building
- Water conservation
- Green roofs
- Green walls
- Green streets
- Green parking
- Green transit
- Green bicycle lanes
- Green pedestrian paths
- Green landscaping
- Green art

4.3 Routes for Investment Registration

The investor provides a copy of the business plan to the relevant authority in order to be considered for the investment and completion of the registration process.

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4.4 Incentives: Special Economic Zones (SEZs)

1. SEZs are government-designated areas of free trade and investment within a country's borders. They are established to attract foreign investment and to promote economic growth.
2. The creation of SEZs is often a result of government policy. Governments may offer incentives such as tax breaks, reduced tariffs, and streamlined regulations to attract foreign investment and to promote economic growth.
3. SEZs can also be established to promote economic growth in a specific region. For example, a government may establish a SEZ in a developing area to attract investment and to create jobs.

SEZs are often established in coastal areas or near major transportation routes. They are designed to attract foreign investment and to promote economic growth. SEZs can also be established to promote economic growth in a specific region. For example, a government may establish a SEZ in a developing area to attract investment and to create jobs.



1. The government has established SEZs in various parts of the country to attract foreign investment and to promote economic growth.
2. SEZs are often established in coastal areas or near major transportation routes. They are designed to attract foreign investment and to promote economic growth.

5.1 Foreign Exchange Control

- 1. Introduction
- 2. Foreign Exchange Control
- 3. Foreign Exchange Control in India
- 4. Foreign Exchange Control in the United States
- 5. Foreign Exchange Control in the United Kingdom
- 6. Foreign Exchange Control in the European Union
- 7. Foreign Exchange Control in the Middle East
- 8. Foreign Exchange Control in the African Countries
- 9. Foreign Exchange Control in the Latin American Countries
- 10. Foreign Exchange Control in the Asian Countries

Foreign exchange control is a system of government regulations that restricts the flow of foreign currency in and out of a country. It is a form of financial control that is used to manage the balance of payments and to protect the domestic economy from external shocks. Foreign exchange control is implemented in many countries, including India, the United States, the United Kingdom, the European Union, the Middle East, and the African and Latin American countries.

The primary objective of foreign exchange control is to ensure that the country's foreign exchange reserves are sufficient to meet its international obligations. It also aims to prevent the depletion of foreign exchange reserves and to maintain the stability of the domestic economy. Foreign exchange control is implemented through various measures, such as the imposition of exchange controls, the restriction of foreign currency transactions, and the requirement of foreign exchange licenses for certain transactions.

Foreign exchange control is a complex and controversial issue. It is often criticized for its restrictive nature and for its potential to distort the market. However, it is also seen as a necessary measure to protect the domestic economy from external shocks and to ensure the stability of the financial system. The implementation of foreign exchange control varies significantly between countries, reflecting their unique economic and political circumstances.

In India, foreign exchange control is implemented through the Foreign Exchange Management Act (FEMA) of 1999. FEMA regulates the flow of foreign exchange and the foreign exchange reserves of the country. It imposes various restrictions on foreign currency transactions, such as the requirement of foreign exchange licenses for certain transactions and the restriction of foreign currency holdings by individuals and companies.

In the United States, foreign exchange control is implemented through the International Emergency Economic Powers Act (IEEPA) of 1977. IEEPA grants the President the authority to regulate international economic transactions in the event of a national emergency. It is used to restrict foreign currency transactions and to manage the balance of payments in times of crisis.

In the United Kingdom, foreign exchange control is implemented through the Exchange Control Act of 1947. This act restricts the flow of foreign currency in and out of the country and imposes various controls on foreign exchange transactions. It is used to manage the balance of payments and to protect the domestic economy from external shocks.

In the European Union, foreign exchange control is implemented through the European Exchange Rate Mechanism (ERM) and the European Central Bank (ECB). The ERM is a system of exchange rate stability that aims to prevent excessive fluctuations in the exchange rates of the member states. The ECB is responsible for managing the monetary policy of the Eurozone and for ensuring the stability of the financial system.

In the Middle East, foreign exchange control is implemented through various measures, such as the restriction of foreign currency transactions and the requirement of foreign exchange licenses for certain transactions. It is used to manage the balance of payments and to protect the domestic economy from external shocks.

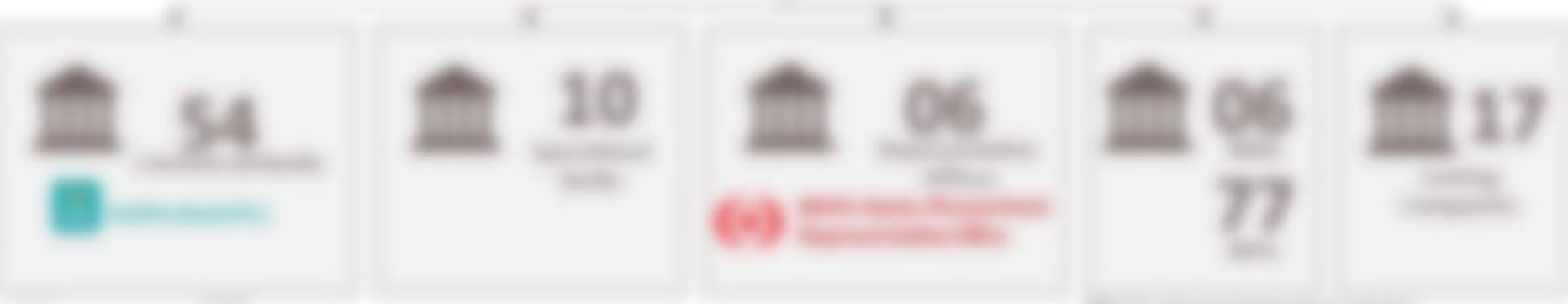
In the African and Latin American countries, foreign exchange control is implemented through various measures, such as the restriction of foreign currency transactions and the requirement of foreign exchange licenses for certain transactions. It is used to manage the balance of payments and to protect the domestic economy from external shocks.

6. Banking Industry and MUFG Network in Cambodia

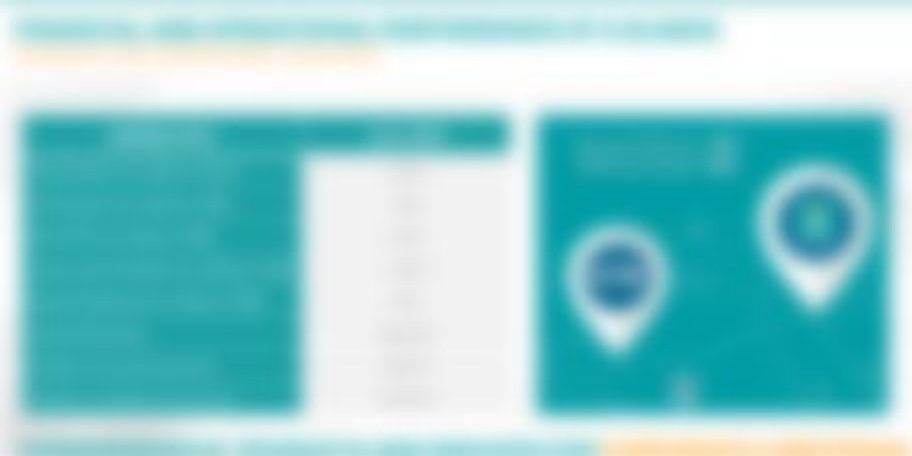


6.1 Overview of Banking Industry

- 1. Introduction to the banking industry and its role in the economy.
- 2. Overview of the different types of banks and financial institutions.
- 3. Discussion of the regulatory environment and consumer protection.



6.3 Overview of Hattha Bank



- **Banking Services**
- **Insurance Services**
- **Investment Services**
- **Real Estate Services**
- **Microfinance Services**
- **Trade Finance Services**
- **Remittance Services**
- **Agency Services**
- **Other Services**



For more information, please visit
www.hatthabank.com

6.4 MUFG's Partner Banks in Asia



Information on MUFG's partner banks in Asia is available on the MUFG Group website. For more information, please contact your local MUFG Group office.

Country	Partner Bank	MUFG Group Affiliation
South Korea	Woori Bank	Woori Bank
China	Industrial Bank of Japan	Industrial Bank of Japan
India	Industrial Bank of Japan	Industrial Bank of Japan
Japan	Industrial Bank of Japan	Industrial Bank of Japan

6.5 MUPG Network Worldwide



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