3.6 MIC Investment Approval DICA

Before applying for Investment Approval, the investor is advisable to consult the proposed business plan with a competent DICA official. He has to pay in an application fee of MMK 1.5 million and commercial tax MMK 75,000 when the DICA official finds his application proper and complete.

Myanmar investment application

(Apply to DICA after consulting Korea Desk)

https://www.dica.gov.mm



|  |  |  |  |
| --- | --- | --- | --- |
| **Documents needed:** | | | |
|  | 1 | Proposed business plan (for consultation with DICA official) | |
| 2 | Investment Application Form and draft Land Contract (Land Reservation Agreement or Land Sublease Agreement) | |
| 3 | Seek advice and request information from DICA or KOTRA’s Korea Desk Centre in DICA. | |
| **Procedure:** | | | |
|  | 1 | Submit the Investment Permit Application including draft Land Contract and EIA (or IEE or EMP, as applicable) to MIC (through DICA). | |
| 2 | **Review by PAT:** Attend the PAT meeting and give presentation. | |
| 3 | **Review by MIC:** Attend the MIC meeting and give presentation. | |
| 4 | Receive the decision of MIC. If accepted, pick up the MIC Permit. | |
| **Fee:** | | | MMK |
|  | 1 | Fee for application form | 1,500,000 |
| 2 | Commercial tax | 75,000 |

PAT: Proposal Assessment Team

SEE: MIC application process at:

<https://www.dica.gov.mm/en/step-by-step/mic-application-process>

<https://www.dica.gov.mm/sites/dica.gov.mm/files/document-files/mic_eng.pdf>

Prior to the execution of the Land Sublease Agreement, if the applicant fails to obtain or maintain MIC approval and other government approvals necessary or required for the applicant to carry out its business in the project site or the applicant receives an official letter from MIC or other government authorities to that effect, the Reservation Fee, without any interest accrued thereon, will be returned to the applicant.

|  |
| --- |
| **MORE** |

3.6.1 Investment Proposal Form

**q**

3.6.1 Investment Proposal Form

To

Chairman

Myanmar Investment Commission

Reference No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

I do apply for the permission to make investment in the Republic of the Union of Myanmar in accordance with the Section 36 of the Myanmar Investment Law by furnishing the following particulars: —

1. **The Investor’s:**

(a) Name

(b) Father’s name

(c) ID No./National Registration Card No./Passport No.

(d) Citizenship

(e) Address:

(i) Address in Myanmar

(ii) Residence abroad

(f) Phone / Fax

(g) E-mail address

(h) Name of principal organization

(i) Principal company’s address

(j) Type of business

(k) Proposed investment’s supply chain and benefits to the other related businesses

2. **If the investment business is formed under joint venture, partner’s:**

(a) Name

(b) Father’s name

(c) ID No./National Registration Card No./Passport No.

(d) Citizenship

(e) Address:

(i) Address in Myanmar

(ii) Residence abroad

(f) Parent company

(g) Parent company’s address

Note: The following documents need to be attached according to the above paragraphs 1. and 2.

1. Company registration certificate (copy);

2. National Registration Card (copy) passport (copy);

3. Evidences about the business and financial conditions of the participants of the proposed investment business.

3. **If the investor does not apply for permission to make investment by himself/herself, the applicant’s:**

(a) Name

(b) Name of contact person

(if applicant is business organization)

Remark: To submit the official letter of legal representative as attachment

(c) ID No./National Registration Card No./Passport No.

(d) Citizenship

(e) Address in Myanmar

(f) Phone / Fax

(g) E-mail

4. **Type of proposed investment business**

5. **Type of business organization to be formed:**

£ One hundred percent £ Joint venture (To attach the draft of JV agreement)

£ Type of contractual basis (To attach contract (agreement) draft)

6. **List of shareholders**

|  |  |  |  |
| --- | --- | --- | --- |
| No | Name of shareholder | Citizenship | Share percentage |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

7. **Particulars of company incorporation**

(a) Type of company

(b) Type of share

(c) Total amount of shares which will be paid by all shareholders

(d) Profile of parent company

(e) Parent company’s paid-up capital amount

(f) Parent company’s capital contribution

in proposed investment project

(g) Parent company’s technical experience

8. **Particulars of paid-up capital of the investment business**

|  |  |  |
| --- | --- | --- |
|  |  | Kyat / US$ (million) |
| (a) | Amount/percentage of local capital to be  contributed: |  |
| (b) | Amount/percentage of foreign capital to be  brought in: |  |
|  | Total: |  |

(c) Annually or period of proposed capital to be brought in

(d) Value/amount of investment

(e) Investment period

(f) Construction / preparation period

Note: Describe with annexure if it is required for the specific condition in regard to the above paragraph 8 (e).

9. **Detailed list of foreign capital to be brought in**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | Foreign currency  (Million) | Equivalent kyat  (Million) |
| (a) | Foreign currency (Type and value) |  |  |
| (b) | Machinery and equipment  (To enclosed detailed list) |  |  |
| (c) | The value of initial raw materials and |  |  |
|  | other similar materials |  |  |
| (d) | Value of license, intellectual property,  industrial design, trade mark, patent, etc. |  |  |
| (e) | Value of technical know-how |  |  |
| (f) | Others (e.g. construction materials) |  |  |
|  | Total: |  |  |

Remark: The evidence of permission shall be submitted for the above paragraphs 9 (d) and (e).

10. **Details of local capital to be contributed:**

|  |  |  |
| --- | --- | --- |
|  |  | Kyat (million) |
| (a) | Amount |  |
| (b) | Value of machinery and equipment (to enclose the detailed list) |  |
| (c) | Value or rental rate of land and building |  |
| (d) | Cost of building construction |  |
| (e) | Value of furniture and assets (to enclose the detailed list) |  |
| (f) | Value of initial raw material (to enclose the detailed list) |  |
| (g) | Other |  |
|  | Total |  |

11. **Particulars of loans:**

£ Loan (local) kyats

£ Loan (abroad) US$

12. **Particulars about the Investment Business**

(a) Investment location(s)/place

(b) Type and area requirement for land or land and building

1. Location
2. Area and number of lands/buildings
3. Owner of the land

(aa) Name/company/department

(bb) National Registration Card No.

(cc) Addresses

1. Type of land
2. Period of land lease contract
3. Lease period\_\_\_\_\_\_\_\_\_\_\_(from)\_\_\_\_\_\_\_\_\_\_\_\_(to) ( ) years
4. Lease rate

(aa) Land

(bb) Building

1. Ward
2. Township
3. State/Region
4. Lessee

(aa) Name/Name of Company/Department

(bb) Father’s name

(cc) Citizenship

(dd) ID No./Passport No.

(ee) Residence address

(c) Requirement of building to be constructed:

(i) Type/number of buildings

(ii) Area

(d) Annual products to be produced/services

(e) Annual electricity requirement

(f) Annual requirement of water supply

Note: The following documents have to be enclosed for above Paragraph 12 (b):

(i) to enclose land ownership and ownership evidences (except industrial zone) and land map

(ii) land lease agreement (draft)

13 **Detailed information about financial standing:**

(a) Name / company’s name

(b) ID No./National Registration Card No./Passport No.

(c) Bank Account No.

Note: To enclose bank statement from resident country or annual audit report of the principal company with regard to the above paragraph 13.

14 **List of employment:**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Item | Designation/rank | Citizen | | Foreign | | Total | |
| Qty (pax) | Rate of salary | Qty (pax) | Rate of salary | Qty (pax) | Rate of salary |
| a | Senior management (Managers, senior officials) |  |  |  |  |  |  |
| b | Other management level (Except from senior management) |  |  |  |  |  |  |
| c | Professionals |  |  |  |  |  |  |
| d | Technicians |  |  |  |  |  |  |
| e | Advisors |  |  |  |  |  |  |
| f | Skilled labour |  |  |  |  |  |  |
| g | Workers |  |  |  |  |  |  |
|  | Total |  |  |  |  |  |  |

The following information shall be enclosed:

(i) Social security and welfare arrangements for all employees

(ii) Evaluation of environmental impact arrangements

15 **Describe whether other applications are being submitted together with the proposal or not:**

£ Land Rights Authorization Application

£ Tax Incentive Application

16 **Describe with annexure the summary of proposed investment.**

Signature of the applicant

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Department / company \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Seal / Stamp)

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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END OF PROCEDURE 3.6