

26 March 2015



On 25 March 2015 the RF Council approved draft law No. 613254-6 “On amending certain legislative acts of the Russian Federation in respect of ensuring the credibility of information provided for the state registration of legal entities and individual entrepreneurs” (hereinafter “the Draft law”).

Amending the procedure of changing the location of a legal entity

The Draft law contains a number of amendments to Federal Law No. 129-FZ of 8 August 2001 “On the state registration of legal entities and individual entrepreneurs”, which amend the procedure of changing the location of a legal entity and extend the authority of the registering body (tax authority). The procedure of changing the location of a legal entity will have an additional stage, which can be characterized as the preliminary notification of the registering body. This notification shall be made within 3 days from the adoption of the decision concerning the change of location. Upon receipt of the notification, the registering body makes the corresponding record in the Unified State Register of Legal Entities (hereinafter “USRLE”). Therefore, the information about the forthcoming change of location will become publicly available for the whole period of the registration procedure. Herewith, the final

registration of the change of the legal entity’s location will be possible only 20 days after the aforesaid record is made in the USRLE.

According to the Draft law, the registering body will also be authorized to check the information in the USRLE, in case it has reasonable doubts about its authenticity. Within a framework of these powers, the registering body will be entitled to check documents, request explanations and examine pieces of real estate. During the verification of the information recorded in the USRLE, the registration procedure is suspended for a period of not more than 1 month. If, as a result of the verification, the registering body finds out that the information in the USRLE (for example, the information about the registered location of a legal entity) does not correspond to the facts, the record concerning the unreliability of the information will be made in the USRLE and will be available to any interested party.

Criminal liability for the submission of data to a registering body which causes the inclusion of information about counterfeiters in the USRLE.

The Draft law also contains amendments to the Criminal Code of the Russian Federation, in accordance with which, the submission of the data to the registering body which caused the inclusion of

information about counterfeiters in the USRLE, will become a criminal offence. Herewith, counterfeiters are persons who are the founders (participants) of a legal entity or a corporate body, who are not aware of the fact (or are misled) that the information about them is included in the USRLE as well as governing bodies of the legal entity, which are not intended to manage the legal entity.

The extension of the definition of 'official' for the purposes of Administrative Offences Code of the Russian Federation.

The Draft law also amends the Administrative Offences Code of the Russian Federation widening the definition of "official" for the purposes of the code. According to the Draft law, in addition to the director of a legal entity, the individual who is the founder (participant) of the legal entity and the director of the organization who exercises the powers of the individual executive body of the organization and is the founder of the legal entity, are also recognized as officials of the legal entity.

Amendments to the Federal Law "On limited liability companies"

In accordance with the Draft law, it will be necessary to notarise the adoption of the decision of a limited liability company's participants on the increase of charter capital and the list of participants who are present at the meeting. Also, the Draft law makes it necessary to notarise the application of a participant for withdrawal from a limited liability company.

The Draft law establishes the term for the realization of the company's preemptive right to purchase a share or a part of a share, which cannot be less than 7 days after the expiration of the preemptive rights of the company's participants or after the waiver of preemptive rights by all participants of the company.

Also, the Draft law amends the procedure of notarial actions. In particular, it grants notaries with the right to use special technical equipment to identify citizens

and use video equipment to record notarial acts, it also amends some other provisions of the Fundamental Principles of Legislation of the Russian Federation on Notarial services.

We hope that you will find the information in this issue both interesting and useful. Our specialists are prepared to answer any questions you may have with regard to the contents of this issue.

Contacts

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