

Applications should be submitted to the Ministry of Commerce and should include a copy of the foreign company's "Articles of Association", a power of attorney granted to the representative, a certificate of ownership for the building where the office is to be located, and a copy of the leasing contract. The most difficult step in the application procedure is to obtain a letter from the local People's Municipality verifying that the office premises have been obtained and are in fact being rented from the owner.

## **ESTABLISHING A BUSINESS IN CAMBODIA**

### **22.9 National Committee for Foreign Investment (NCFI)**

The NCFI is based within the Department of International Cooperation under the Ministry of Planning and is responsible for managing foreign direct investment. All foreign investment proposals go to the NCFI and the Secretariat of the Investment Committee, and are obliged under the law to be reviewed and given a reply within three months.

Once an application is received, the review process follows two basic steps: (1) agrees in principle to the soundness of the proposal; and (2) conducts a detailed review of the proposal. The detailed review, and the role of the municipalities and provinces in the review process remains obscure. The NCFI should be contacted for details. Provincial authority is given for most small projects.

The NCFI is headed by a deputy prime minister, and includes representatives from the Council of Ministers, the Ministry of Planning, Finance and Commerce, the General Office for Construction, the State Bank, Phnom Penh's People's Committee, and the General Office of Tourism.

### **22.10 Company Formation Procedures**

The following steps are outlined in the FIL as the process for pursuing investment projects:

- Notify the Ministry of Foreign Affairs for authorization to enter the State of Cambodia, indicating the objective, background, and status of the proposed project.
- Contact the Ministry of Planning to receive information on areas available for foreign investment. The Ministry of Planning will also provide details on the relevant local organizations to contact, information on the investment law, and the required formalities to complete an application.