

Vietcochamber or the SCCI.

(c) Pre-Feasibility Stage

To receive an early evaluation of the project, a firm must submit a pre-feasibility study and an MOU between the Canadian and Vietnamese partners to the People's Committee at the city or provincial level, or to the central government, depending on who has supervision of the project. To determine which level of government a project should be submitted to for pre-approval, the Canadian and Vietnamese partners must examine the following factors: the nature of the project, the particular economic sector it involves, the importance of the project to government planning, and the amount of investment involved.

The pre-feasibility study is an outline of the feasibility study to be undertaken indicating the type of project and its potential. The MOU is not binding but it outlines the proposed cooperation between the parties. Approval is given by the People's Committee that they agree with the project proposal in principle.

If the project is under the supervision of the central government, then the appropriate ministries, state commissions, or departments approve the pre-feasibility study, evaluate the project, and forward their recommendations to the SCCI. If the project is under the supervision of the provincial or municipal government, the People's Committee of the city or province evaluates and approves the study.

(d) Submitting the Final Investment Application - Feasibility Stage

A formal application is then submitted to the SCCI to establish a foreign investment enterprise. A feasibility study for the project and a draft charter for the new joint venture company should be completed along with other relevant information required by the SCCI for either a business license in the case of a business cooperation contract, or an investment license, in the case of a joint venture.

The company charter must contain the name of the enterprise, a description of the product or service, the total amount of invested capital and legal capital, the duration of the company, the organization of day-to-day management, the accounting and auditing principles, and the appointment of a non-resident representative in Vietnam.

(e) Registration and Licensing

The SCCI will approve or reject the application within three months of the date of submission. The SCCI has one month to raise questions, request further information, and seek amendments to submitted documents before making a decision. It will then approve the project, register the investment, and issue the appropriate license depending on the type of project being undertaken.

Establishing a Representative Office

(a) General Information

The Vietcochamber or other firms offering professional advice will provide assistance to a foreigner wishing to establish a representative office.

Applications are distributed and permits issued by the MOT. It requires the name and address of