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ONLINE REGISTRATION OF COMPANIES BY FOREIGNERS AND STATELESS PERSON

Law on amendments to the “Law of the Republic of Azerbaijan on state registration and state registry of legal entities” was signed by the president of Azerbaijan on October 2 2017 and was officially published on October 17 2017.

The amendments bring the following advantages to ease state registration of limited liability company (LLC) by foreigners and stateless person:

- Electron state registration of LLC with foreign capital: Foreigners and stateless person can register LLC with foreign capital through electronic signature within 2 days;

Electronic signatures are obtained by foreigners and stateless person based on their temporary residence permit ID from ASAN and other relevant state authorities;

Definition of the LLC with foreign capital is defined as following:

An LLC established by foreigners and stateless person as well as legal entities registered in jurisdictions other than Azerbaijan.

- Following requirements to register LLC in Azerbaijan are revoked:
 - to have permanent registration for foreigners and stateless person;
 - to submit a document to demonstrate that foreigners and stateless person have business activity in a third country;
 - electron signatures to have “maturity certificate” (“maturity certificate” is verification of electron signature by accredited certificate services centers).
- Procedures of electron state registration of LLCs: foreigners and stateless person approves electron application and charter through electron signature online and attaches scanned copy of a document about legal address of LLC in Azerbaijan. Applicants receive via e-mail notification about receipt of the application and registration documents at the day of registration of LLC. Online registration will not be available technically before certain regulations are approved by relevant government authorities.

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