

Ministerial Regulation
Prescribing the Minimum Capital and Time Period for Bringing or Remitting the
Minimum Capital into Thailand B.E. 2545 (2002)

Translation

By virtue of Section 14 and Section 46 of the Foreign Business Act, B.E. 2542 (1999), which is an Act containing certain provisions relating to the restriction of rights and liberties of the people, which Section 29 in conjunction with Section 35 and Section 50 of the Constitution of the Kingdom of Thailand allow to be done by virtue of law, the Minister of Commerce hereby issues the Ministerial Regulation as follows:

Clause 1

The minimum capital used by a foreigner for the commencement of a business operation in Thailand under Section 14 paragraph one shall be not less than two million Baht.

Clause 2

The minimum capital used by a foreigner for the commencement of business operations in Thailand under Section 14 paragraph two shall be not less than twenty-five per cent of the average of the estimated annual expenditures for each business operation of such foreigner over a period of three years. In any case, the minimum capital shall be not less than three million Baht for each business.

In the case where the period of operation of such foreign business is less than three years, the average shall be obtained from such period of business operation by calculating the average from the actual period of business operation. In any case, such an amount shall not be less than three million Baht.

The estimated annual expenditure under paragraph one means the amount to be used by the foreigner in a business operation in Thailand in connection with the acquisition of fixed assets and the expenditures for operational costs in each year.

Clause 3

A foreigner who is a natural person or a juristic person not registered in Thailand shall bring or remit foreign currencies as minimum capital into Thailand in satisfaction of the criteria prescribed in clause 1 or clause 2 as the case may be. Such amount shall be brought or remitted into Thailand within three years as from the date of commencement of business operation under Section 14 paragraph one or as from the date at which a license was obtained under Section 14 paragraph two. An amount of not less than twenty-five per cent of the minimum capital shall be brought or remitted in the first three months, which shall meet fifty per cent of the minimum capital within the first year. As for the remainder, an amount of not less than twenty-five per cent of the minimum capital shall be brought or remitted in each year.

In the case where the period of business operation is less than three years, the minimum capital shall be brought or remitted into Thailand within six months as from the date of commencement of business operation under Section 14 paragraph one or as from the date at which a license was obtained under Section 14 paragraph two.

Clause 4

A foreigner shall produce evidence of bringing or remittance of the minimum capital into Thailand with the amount calculated into Thai Baht based on the reference exchange rate at the date of bringing or remittance of the minimum capital into Thailand. Such evidence shall be submitted to the Department of Business Development within fifteen days as from the date of bringing or remittance of minimum capital into Thailand.

Given on 20th October B.E. 2545 (2003)

Signed by Mr. Adisai Bhotaramik

Minister of Commerce