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ROLAND'S TEAM

International Trade Team

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Key Words:

- Paperless Customs Clearance Operations
- Anti-Dumping Investigation
- Regulated Development of Equity Markets
- Reform of Foreign Exchange Administration

Trade

Issues on Registration of Foreign-invested Enterprises Clarified

Lately, the General Administration of Customs has issued the Announcement on Relevant Issues concerning the Registration of Foreign-invested Enterprises, which will enter into force as of the date of promulgation. The Announcement clarifies the documents and materials submitted by foreign-invested enterprises when applying for being registered as a consignee and a consigner of imported and exported goods.

Issues on Launching Electronic Information Exchange System of Sino-South Korean Country of Origin under the APTA Clarified

Lately, GAC has issued its announcement, making arrangements for issues relating to the launching of the Electronic Information Exchange System of the Sino-South Korean Country of Origin under the Asia-Pacific Trade Agreement (APTA). According to the Announcement, the consignee of imported goods and its agent shall fill in the relevant documents according to relevant provisions as prescribed in the Announcement of the General Administration of Customs [2016] No.51, when they are declaring the import of goods originating from South Korean under the APTA.

GAC Decided to Expand the Application Scope of Paperless Customs Clearance Operations

Recently, GAC has issued the Announcement on Widening the Application Scope of Paperless Customs Clearance Operations which will take into effect as of the date of promulgation. According to the Announcement, GAC decided to expand the scope of enterprises subject to the paperless customs clearance operations to all enterprises with various credit ratings.

India Initiated Anti-Dumping Investigation concerning Imports of Polyester Staple Fibre from China

On February 2, 2017, India Department of Commerce Directorate General of Anti-Dumping issued a notification, deciding to initiate the anti-dumping investigation concerning imports of Polyester Staple Fibre from China PR, Indonesia, Malaysia and Thailand. The subject goods are classified under chapter 55032000 of Indian customs code.

Capital and Corporate

CCTAA Issued Agent Business Rules for Applying for Tax Preferences

The China Certified Tax Agents Association has released four sets of business rules, namely the Agent Business Rules for Applying for Tax Preferences (for Trial Implementation), the Business Rules for Tax Planning (for Trial Implementation), the Business Rules for Tax-related Services in the Capital Market—Review of the Compliance of Special Taxation Treatment (for Trial Implementation) and the Rules for Special Authentication Business for the Recognition of High-tech Enterprises (for Trial Implementation), all of which will enter into force as of the date of promulgation.

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Comments Sought on Implementing Rules for Businesses on the Central Exchange Platform for Fund Registration Data

Recently, the China Securities Depository and Clearing Corporation Limited has released the Implementing Rules for Businesses on the Central Exchange Platform for Fund Registration Data (Draft for Comment) and the Guidelines for Businesses on the Central Exchange Platform for Fund Registration Data (Draft for Comment) for public comments before February 17, 2017.

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CBRC Issued a Policy to Regulate the Banking Sector's Serving Businesses Going Abroad

Recently, the China Banking Regulatory Commission has released the Guiding Opinions on Regulating the Banking Sector's Serving Businesses Going Abroad and Enhancing the Risk Prevention and Control. The Opinions set forth a series of detailed regulatory requirements for key issues, weak processes and noticeable risks faced by banking financial institutions when providing services to businesses going abroad.

General Office of the State Council Issued a Policy to Regulate the Development of Regional Equity Markets

Recently, the General Office of the State Council has issued the Circular on the Regulated Development of Regional Equity Markets. The Circular sets forth requirements on the regulated development of regional equity markets from eight perspectives and makes it clear that various activities in regional equity markets shall be consistent with laws and regulations, and business and regulatory rules enacted by the China Securities Regulatory Commission, instead of going against the minimum requirements on the scope and methods of issuing securities, number of securities holders, means of exchange, exchange intervals and others.

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SAFE Vowed to Deepen the Reform of Foreign Exchange Administration and Improve Examination of Authenticity and Compliance

Recently, the State Administration of Foreign Exchange has distributed the Circular on Further Advancing the Reform of Foreign Exchange Administration and Improving Examination of Authenticity and Compliance. The Circular includes nine specific measures put forward from three perspectives, making it clear that the scope of foreign exchange settlement will be broadened regarding the domestic foreign exchange loans; funds of overseas loans under domestic guarantee are allowed to be transferred back for domestic use; and domestic foreign exchange accounts of foreign institutions within free trade zones are allowed to make foreign exchange settlement.

Our Team

International Trade Team of Shanghai AllBright Law Offices is a leading team in international trade legal service area. The team's accurate knowledge of domestic and foreign laws and procedures can help clients avoid the risk of international trade barriers, solve international disputes from trade remedies and customs.

Apart from international trade legal service, the team has expanded investment and financing service. With its international cooperation net, the team can design specific cross-border financing plan for local companies to solve their difficulties of financing.