List of checking for doing Investment under Foreign Investment Law and Myanmar Citizen Investment Law (Mining Sector)

Stage (1)

Preparing for Proposal

Preparing for Proposal



♣ Proposal form (1) (bought from DICA or download from DICA website



Necessary Payment: 5000 Kyats

Main requirements for Mining



- ♣ The approval of the Union Cabinet (Evidence submiting by the Ministry of Mines to Union Cabinet).
- ♣ Application letter from Ministry of Mines to MIC.
- ♣ Production Sharing Contract-PSC (Draft) with the recommendation letter of Union Attorney General's Office.

Machinery & Equipments



- Detail list of machinery and equipments to be purchased in local.
- ♣ Detail list of machinery and equipments to be imported.

Economic Justification



- List of raw material (Purchase in local/foreign) (if it is related to government body, to submit the approval of relevent government body).
- Annual Production.
- Sales Program (percentage of import and export).
- Profit & Loss (to enclose detail calculation)
- ♣ Cash Flow Statement | Internal Rate of Return (IRR) | Recoupment Period (to enclose detail list)
- ♣ Benefit to the Union (Income Tax / Commercial Tax).
- Employment opportunities (No. of employee from local and abroad Designation and Salary).

Financial Statements

Miscellaneous



- ♣ To submit bank statement for local purchased (exclude the value of have been purchased).
- **♣** Bank Statement for foreign currency.
- ♣ If the investment includes foreign loan, submit loan agreement (Draft) and loan repayment schedule.



- ♣ Area, location map of proposed mining block.
- ♣ The attitude of the local host for the proposed business.
- ♣ Geological Report approved by the Department of Geological Survey and Mineral Exploration.
- Livaluation of environmental impact.
- Undertaking for Corporate Social Responsibility CSR.
- ♣ Application for Exemption and Reliefs for Tax.
- ♣ Undertaking for new investment project.
- ♣ National Indentification Card / Passport Copy of the investor.
- Project Plan.
- **Explanation** of the nature of the project.
- Production Process.
- Fire Hazard Prevention Plan.
- **♣** Waste Water Treatment System.
- ♣ Social Security and Welfare Plan.
- Photo of the constructed building.
- Conceptual Design for the building to be constructed.
- ♣ Memorandum of Association and Articles of Association of the Registered Company/ Form (6) / Form (26).

Agreements for proposed business



- ♣ Production Sharing Contract-PSC (Draft) with the recommendation letter of Union Attorney General's Office.
- ♣ BOT Agreement (Draft) and recommendation letter of the Union Attorney General Office if the land is related to the Union.
- **♣** Land Lease Agreement (Draft) for carrying out in private land.
- → Joint Venture Agreement (Draft) for the buisness carried out by joint venture with relevent government body.

Stage (2)		
Submitting to PAT	Submitting to PAT	◆ To Submit at least (20) Copies of Proposal.
Stage (3)		
Requesting Recommendation from relevant ministries	Requesting Recommendation from relevant ministries	To send related ministries by sending proposals (at least 20 sets of proposals.)
Stage (4)		
Submitting by Amending Requirements Stage (5)	Submitting by Amending Requirements	According to PAT meeting and relevant ministries' comments, investors shall have to amend and submit the requirements.
Submitting to MIC Stage (6)	Submitting to MIC	To send10 or 12 sets of complete proposals Power Point to present the proposed business PDF for proposal
Issuing MIC permit	Issuing MIC permit	 Getting permit by one of directors ♣ Showing Identity card or passport ♣ Lists of directors ♣ Bank statement for US\$ 75,000 for foreign Investment ♣ 7 sets of proposals to distribute for related ministries
		Environmental management plan