# List of checking for doing Investment under Foreign Investment Law and Myanmar Citizen Investment Law (Oil and Gas Sector)

## Stage (1)

## Preparing for Proposal

Preparing for Proposal



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



Necessary Payment: 5000 Kyats

Requirements for Oil & Gas



- Application letter from Ministry of Energy.
- ♣ Approval of Union Cabinet ( letter submitted by Ministry of Energy to Union Cabinet.)
- ♣ Agreement (Draft) with the recommendation letter of Union Attorney General's Office.
- ♣ Process depending on the type of contract.
- ♣ Area, location map of the block.

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).
- Annual services.
- Plan for services.
- ♣ 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**



- ♣ 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.

#### Miscellaneous



- Evaluation of environmental impact.
- Undertaking for Corporate Social Responsibility CSR.
- ♣ National Indentification Card / Passport Copy of the investor.
- Fire Hazard Prevention Plan.
- ♣ Memorandum of Association and Articles of Association of the Registered Company/ Form (6) / Form (26).

#### Contracts related to the business



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