

The Minister of Construction shall, in co-ordination with the Ministry of Planning and Investment, the Ministry of Finance,

X-2202

Ministry of Planning and Investment
and
Phillips Fox

GOVERNMENT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

**REGULATIONS
ON
MANAGEMENT OF INVESTMENT
AND CONSTRUCTION**

**(As issued with Decree 52-1999-ND-CP of the Government
dated 8 July 1999 and as amended by Decree 12-2000-ND-CP
of the Government dated 5 May 2000)**

CHAPTER I

General Provisions

Article 1 *Aims and requirements of management of investment and construction*

1. To encourage investment in production and trading by all economic sectors in accordance with the strategy and planning for national social and economic

- (c) Completion of construction work and project commissioning.
2. During the stages of investment implementation and completion of construction work and project commissioning, works may, depending on the specific conditions of each project, be carried out consecutively, simultaneously or alternately, or as determined by the investment decision-making body.
3. With respect to projects where recovery of invested capital is required, investors shall be responsible for recovering and refunding invested capital.

Article 5 *Definition of terms*

In these Regulations, the following words shall have the meanings ascribed to them hereunder:

1. *Investment project*

7. *Total invested capital* means the total expenditure for the investment and construction (including initial production capital) which is the maximum cost

Article 6 *Classification of investment projects²*

1. Depending on the nature and scale of investment, domestic investment projects are classified into three groups: A, B and C for the purpose of delegation of management. Each group is specifically described in the appendix attached to this Decree.
2. In respect of Group A projects which consist of many component projects or sub-projects and each component project or sub-project can be independently operated, exploited and implemented in accordance with the investment stages stated in the written approval of the pre-feasibility study, the stages of investment preparation from preparation and submission of the feasibility study for approval and the management of investment implementation of each component project or sub-project shall be carried out as for an independent investment project.
3. Important State projects are projects which are approved and the investment policy for which is decided by the National Assembly in accordance with Resolution 05-1997-QH10 of the National Assembly of the Socialist Republic of Vietnam dated 12 December 1997.

Article 7 *Responsibility for management of investment and construction*

1. Ministry of Planning and Investment:
 - (a) To research and establish mechanisms and policies for investment and State management of domestic investment, foreign investment in Vietnam and investment of Vietnamese abroad;
 - (b) To determine guidelines and structures for investment which ensure a balance between domestic investment and foreign investment for submission to the Government for determination;
 - (c) To submit to the Government draft laws, ordinances, and other legislation relating to mechanisms and policies for economic management and promotion of domestic and foreign investment in order to develop an economic structure in accordance with the strategy, planning and scheme for socio-economic stabilization and development;
 - (d) To issue investment licences and provide guidelines for enterprises with foreign owned capital to carry out their investment preparation activities

2 *As amended by article 1.1 of Decree 12-2000-ND-CP of the Government dated 5 May 2000, effective as of 20 May 2000.*

in accordance with the *Law on Foreign Investment in Vietnam* and the relevant provisions of these Regulations;

(e)

authority. In the case of Group A projects of ministries and branches carrying out specialized construction, article 38.3.1(a) shall apply;

To assume uniform State management of the quality of construction works, to monitor, inspect, discover and make recommendations for dealing with the quality of construction works, especially the quality of construction works of Group A projects;

- (d) To provide guidelines for the operation of construction consultancy enterprises, construction enterprises and organizations managing the implementation of investment and construction projects;
- (e) To co-ordinate with the Ministry of Planning and Investment, the Ministry of Finance, the State Bank of Vietnam, ministries, branches and local authorities to provide guidelines for and inspect the implementation of the *Regulations on Management of Investment and Construction*.

3. Ministry of Finance:

- (a) To research and establish policies and regimes on the mobilization and management of investment capital sources for promulgation, or for submission to the Prime Minister of the Government for promulgation;
- (b) To co-ordinate with the Ministry of Planning and Investment in the allocation of investment and development funds to ministries, localities and important State projects which are funded from the State Budget;
- (c) To undertake the unified management of loans borrowed by the State and of aid reserved by the State, for investment and development;
- (d) To provide Government guarantees for enterprises (other than credit institutions) which borrow foreign loans in accordance with the regulations of the Government;
- (e) To examine and inspect the finances of organizations or entities funded by State owned capital; to provide guidelines for and inspect the final statement in relation to invested capital of the State and to finalize the invested capital of Group A projects funded by the State;
- (g) To provide guidelines for the allocation of funds from the State Budget for investment and administrative funds in the nature of investment and construction to projects and programmes in accordance with the investment plans and directions of the Prime Minister of the Government.

4. State Bank of Vietnam:

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(a)

Provincial people's committees shall, within their respective functions, powers and duties, exercise State administration of all organizations and individuals implementing investment projects within their respective localities in accordance with law.

Article 8 *Management of planning projects*

1. The Ministry of Planning and Investment shall be the body in charge of management of projects for master planning of regional and inter-provincial socio-economic development in the whole country.
2. The Ministry of Construction shall assume State management of planning for urban and rural construction and of planning for construction of key areas.
3. Provincial people

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- (b) Support to investment projects of enterprises in fields in which the participation of the State is required in accordance with law;
- (c) Expenditure for survey, investigation and formation of projects for master planning of regional and territorial socio-economic development and planning for urban and rural construction upon permission of the Prime Minister;
- (d) Capital from foreign loans of the Government and international aid for investment and development (including official development aid (ODA)) shall be uniformly managed in accordance with article 21.2(b) of the *Law on State Budget* and legal instruments providing guidelines for implementation of the

- (d) The chairmen of the people's committees of Hanoi and Ho Chi Minh City may authorize the director of the Department of Planning and Investment to make investment decisions in relation to projects with investment capital of less than two billion Vietnamese dong. In respect of other provinces and cities, the chairmen of provincial people's committees may authorize the director of the Department of Planning and Investment to make investment decisions in relation to projects with investment capital of less than five hundred (500) million Vietnamese dong.
- (e) The chairmen of people's committees at the district and commune level may make investment decisions in relation to projects funded from the State Budget as delegated by the provincial people's council.

In respect of projects funded from the State Budget at the district level, approval and strict control of the planning and objectives of socio-economic development by the provincial people's committee shall be required.

In respect of projects funded from the State Budget at the commune level for investment in and construction of canals, ditches, rural roads, schools, health centres and cultural works, the objectives of investment and planning must be approved by the district people's committee after being approved by the commune people's council.

In respect of projects for canals, ditches, livestock houses, rural roads and schools at the commune level funded by contributions of the people, the commune people's committee shall be responsible for implementation of investment and construction in accordance with the *Regulations on Organization of Mobilization, Management and Utilization of Voluntary Contributions by the People for Infrastructure Construction of Communes and Towns* issued with Decree 24-1999-ND-CP of the Government dated 16 April 1999.

- (g) Any person authorized to make investment decisions may not use administrative capital sources for the purpose of investment in new construction. In respect of renovation and expansion, where the administrative capital used for investment is one billion or more Vietnamese dong, the procedures for investment preparation and investment implementation must be carried out accordance with these Regulations.

Article 11 *Management of investment projects funded by credit facilities guaranteed by the State and by credit facilities for investment and development of the State*⁶

1. Investors in projects using credit facilities guaranteed by the State and credit facilities for investment and development of the State shall be responsible for the efficiency of investment and timely repayment of loans; lending organizations shall be responsible for evaluation of the financial plan and the plan for supply and repayment of capital, for supervision of implementation of loans for the proper purposes and for recovery of loans. In the case of projects using foreign loans guaranteed by the State, investors shall also perform the undertakings made upon borrowing in accordance with law.
2. The authority to make investment decisions in relation to projects of State owned enterprises using credit facilities guaranteed by the State and credit facilities for investment and development of the State shall be in accordance with article 10.2 of the *Regulations on Management of Investment and Construction* issued with Decree 52-1999-ND-CP of the Government dated 8 July 1999 (hereinafter referred to as the *Regulations on Management of*

Article 12 *Management of projects funded from the capital for investment and development of State owned enterprises*⁷

The authority to make investment decisions and implement investment in respect of projects using capital for investment and development of State owned enterprises shall be provided for as follows:

1. In respect of Group A projects, the authority to make investment decisions and implement investment shall be in accordance with the regulations for projects funded from the State Budget.
2. In respect of Group B and Group C projects, State owned enterprises shall make investment decisions based on the planning or plan for branch development approved by the competent authority; if a project uses land, the location and land area of the project must be approved by the authorized people's committee of the locality to which the application for land is submitted and the procedures for land allocation or lease shall be completed in accordance with the laws on land. Enterprises shall be responsible for investment implementation on the basis of compliance with the applicable regulations and policies of the State on management of investment and construction and the regulations on tendering.

Organizations managing capital of enterprises and organizations assisting in funding of projects shall be responsible for inspection of implementation of investment decisions and implementation of the finalization of invested capital.

3. Projects using capital for investment and development of State owned enterprises shall be projects using part of capital which is capital funded from the State Budget or capital originating from the State Budget, capital accumulated by the enterprise, commercial credit facilities for investment and development; investment and development funds, financial reserve funds (for covering losses of assets), welfare funds (for investment in welfare works); depreciation of fixed assets and State income retained by the enterprise for investment.

The Ministry of Finance shall, in co-ordination with relevant ministries, have the main responsibility to provide detailed guidelines for management and utilization of capital for investment and development of State owned enterprises, such as depreciation of fixed assets belonging to State capital sources, part of investment and development funds and income which should

⁷ As amended by article 1.6 of Decree 12-2000-ND-CP of the Government dated 5 May 2000, effective as of 20 May 2000.

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In respect of projects using capital contribution of a number of members, the members shall agree on and determine the investor, method of management, and organization for implementation of the project on the basis of the ratio of their capital contribution and characteristics of the project.

Article 14 *Investors and responsibilities and powers of investors*

1. Investors:

(a) In respect of investment projects of State owned enterprises or of State bodies or organizations using capital from the State Budget, credit facilities guaranteed by the State or credit facilities for investment and development of the State, the investment decision-making body shall decide on the investor and the form of project management.

(b)⁹

Article 15 *Investment and construction consultancy organizations*

1. Investment and construction consultancy organizations shall be professional organizations from all economic sectors which have legal entity status and which register the business of investment and construction consultancy in accordance with law.
2. Content of investment and construction consultancy activities:

Provision of information on legislation, mechanisms and policies relating to investment and construction; preparation of investment projects; management of investment projects, designs, draft tender invitation documentation; supervision and control of the process of construction and installation; management of construction costs and acceptance of construction works.

A consultancy organization may sub-contract with other investment and construction consultancy organizations to implement a part of the consultancy work.
3. Responsibilities of investment and construction consultancy organizations:
 - (a) To register activities of investment and construction consultancy at the competent authority in accordance with law;
 - (b) To be responsible before the law and the investor for the agreements made in the contract, including the quantity, quality, time of implementation, precision of products and quality of their consultancy products;
 - (c) To purchase professional insurance for investment and construction consultancy in accordance with law; to disseminate widely information on the working capacity of the enterprise for selection by investors.

Article 16 *Construction enterprises*

1. Construction enterprises shall be enterprises from all economic sectors which are established in accordance with law and which have registered the business of construction.
2. Responsibilities of construction enterprises:
 - (a) To register their construction activities at the competent authority in accordance with law;
 - (b) To be responsible before the law and to the investor for the agreements made in the contract, including the quantity, quality, precision of products and time of contract performance; to provide regulations and

- (b) In respect of national programmes and important State projects which are included in the annual plan and plans for each phase of economic development decided by the National Assembly, the Prime Minister shall approve the objectives, schedule, total invested capital and capital sources as the bases for arranging the annual plan with ministries and local authorities for implementation.
- (c) In respect of other economic development programs which use administrative capital and investment capital of the State, each year, based on the objectives of such programs, the Ministry of Planning and Investment shall balance and allocate the investment capital and the Ministry of Finance shall balance and allocate the administrative capital for each program and notify the program-managing bodies thereof.
- (d) Financial bodies at all levels shall be responsible for arranging sufficient capital for projects which have been approved in a8

2. In order to be included in an investment implementation preparation plan or an investment implementation plan, an investment decision must have been issued in respect of the project in accordance with the provisions of these Regulations by October of the year preceding the planned year.
3. In the case of Group A and Group B projects, if their technical designs and approved total estimated budget are not available, but if a capital limit for each item has been stated in an investment decision and the design and estimated budget for the items to be constructed in the year are available, those projects shall be listed in the investment plan; for Group C projects to be listed, the approved estimated budget and technical design shall be required.

In the case of projects which are entered into with a foreign party and which include many small projects of construction work, the technical design and estimated budget for each such project to be implemented in a year must be approved by the competent authority.

4. Report on implementation of the investment plan:
 - (a) Ministries, ministerial equivalent bodies, Government bodies, State owned corporations and provincial people's committees shall prepare and deliver first-quarter, half-year, third-quarter and annual reports on the implementation of investment plans within the first week of the last month of each quarter to the Ministry of Planning and Investment, the Ministry of Finance, the Ministry of Construction and the General Department of Statistics in relation to the mobilization of capital sources, volume of construction works, quality and incidents of works (if any), allocation and disbursement of funds, completed projects and new capacity commissioning in accordance with the forms provided by the General Department of Statistics.
 - (b) In the case of Group A projects and important State projects, investors shall prepare and deliver a report on implementation of investment plans as at the twentieth day of each month to the Ministry of Planning and Investment for the purpose of the preparation of an overall report for submission to the Prime Minister of the Government and recommendation of measures to implement investment plans in accordance with the schedule.

Article 20 *Investment inspection*

1. Projects in respect of which investment decisions are made by authorized State bodies shall be subject to investment inspection.
2. Investment inspection means the examination, supervision, analysis and evaluation of each phase or the whole process of investment and construction

in accordance with a decision of the competent authority in accordance with clause 4 of this article.

3. Contents of investment inspection:
 - (a) Inspection of the issuance of the investment decision;
 - (b) Inspection of the plan and disbursement of the investment project;
 - (c) Inspection of the process of organization of project implementation in accordance with the investment decision;
 - (d) Recommendations to the investment decision-making body on review of investment policies (cancellation, suspension or amendment of investment decisions);
 - (dd) Re-evaluation of investment decisions upon completion of the investment process.
4. Investment inspection shall be carried out at the level of the Prime Minister, of the industry, and of the locality:
 - (a) The Prime Minister shall decide on the investment inspection of projects which fall under his authority to make investment decisions;
 - (b) The minister of the ministry in charge of an industry and the chairman of the provincial people's committee shall decide on the investment inspection of projects which fall under the authority to make decisions of the industry or locality respectively.
5. When recommendations of investment inspection organizations are approved by the investment decision-making body, relevant organizations and bodies shall be responsible for implementation thereof.
6. Organizations carrying out investment inspection shall be responsible before the law for their inspection conclusions and recommendations to the competent authorities on dealing with investment projects.
7. The Ministry of Planning and Investment shall co-ordinate with the Ministry of Construction and the Ministry of Finance in providing detailed guidelines for investment inspection.

CHAPTER II

Investment Preparation**Article 21** *Investment preparation*

Investment preparation shall consist of:

1. Studying the need to invest and the scale of investment;
2. Exploring domestic or overseas markets to determine the need for consumption and the competitiveness of products and seeking suppliers of materials and equipment for production; considering the ability to raise capital for investment and selecting the form of investment;
3. Carrying out surveys and investigations and selecting a construction site;
4. Formulating an investment project;
5. Sending the project file and submission to the investment decision-making body, the lender of investment capital and the body evaluating the investment project.

Article 22 *Formulating an investment project*

1. Investors shall be responsible for preparing, or employing consultancy organizations to prepare, a pre-feasibility study, a feasibility study or an investment report.
2. In respect of Group A projects, investors must have a pre-feasibility and feasibility study prepared. In cases where the National Assembly or the Government has made a decision on the investment policy for a project, investors shall only prepare a feasibility study.
 - (a)¹⁰ Where the Prime Minister has approved the pre-feasibility study of a Group A project and permitted its division into component projects or sub-projects, a feasibility study shall be prepared for each component project or sub-project, and submission for approval and management of such projects shall be carried out as for an independent project.
 - (b) In respect of Group B projects, investors shall have a feasibility study prepared; where a pre-feasibility study is deemed necessary, the

¹⁰ As amended by article 1.9 of Decree 12-2000-ND-CP of the Government dated 5 May 2000, effective as of 20 May 2000.

investment decision-making body shall consider and make a decision and a written request.

3. In respect of Group C projects with an invested capital of one billion or more Vietnamese dong, investors shall have a feasibility study prepared.

In respect of projects with an invested capital of less than one billion Vietnamese dong, projects for repair and maintenance using administrative capital, and projects of industries the sample design and technical standards of which have been approved by the ministry in charge of the industry on the basis of the master planning for each region, a separate feasibility study shall not be required for each project and an investment report shall be sufficient. The Ministry of Planning and Investment shall provide detailed guidelines for the contents of the investment report.

The feasibility study shall be the fundamental document on the basis of which an investor shall study, compare and select the investment plan for submission to the body evaluating the investment and the investment decision-making body for consideration and decision.

Article 23 *Main contents of a pre-feasibility study*

1. Study of the need to invest and of the difficult and the favourable conditions;
2. Estimate of the scale of investment and selection of the investment form;
3. Selection of the construction site and an estimate of the land area required, on the basis of minimizing land use and impact on the environment, society and re-settlement (with detailed analysis and evaluation);
4. Preliminary analysis and selection of technology and techniques (including cultivated plants and domestic animals, if any) and conditions for supply of materials, equipment, raw materials, energy, services and infrastructure;
5. Preliminary analysis and selection of construction options;
6. Preliminary determination of the total investment, the plan to raise capital, and the ability to recover capital, to repay loans and to earn profits;
7. Preliminary estimate of the social and economic benefits of the project;
8. Determination of degree of independence during operation and exploitation of component projects or sub-projects (if any).

In respect of projects for procurement of equipment and machinery not involving installation, the contents of the pre-feasibility study shall only be subject to clauses 1, 2, 4, 6, 7 and 8 of this article.

Article 24 *Main contents of a feasibility study*

1. Basis for determination of the need for investment;
2. Form of investment selected;
3. Production plan and objectives to be fulfilled (in respect of projects involving production);
4. Specific location options (or region of locations or series of works) in conformity with the planning for construction (including materials on selection of locations which contain proposed solutions for minimizing social and environmental impact);
5. Plan for site clearance and plan for resettlement (if any);
6. Analysis related to the selection of technological and technical solutions (including cultivated plants and domestic animals, if any);
7. Architectural options, construction solutions, preliminary designs of proposed options, and solutions for environmental management and protection;
8. Identification of capital sources (or types of capital sources), financial capacity, total invested capital and need for capital in accordance with the schedule. Plan for repayment of invested capital (in respect of projects which require recovery of invested capital);
9. Plan for management and operation of the project and for human resources employment;
10. Investment efficiency analysis;
11. Main milestones for the implementation of investment. In respect of Group C projects, a tender plan must be promptly prepared. In respect of Group A and Group B projects, the tender plan may be prepared after an investment decision has been made (depending on the specific circumstances of each project). The (latest) date of commencement and the (latest) date of completion for commissioning of the project;
12. Recommendations as to the form of management and implementation of the project;
13. Identification of the investor;
14. Relationships and responsibilities of bodies related to the project.

In respect of projects for procurement of equipment and machinery not involving installation, the contents of the feasibility study shall only be subject to clauses 1, 2, 6, 8, 9, 10, 11, 12, 13 and 14 of this article.

Article 25 *Total invested capital*

1. Total invested capital shall comprise costs for investment preparation, costs for preparation of investment implementation, costs for implementation of investment and construction, costs for preparation of production, bank interest on loans made by the investor during the period of investment implementation, initial working capital for production (in respect of production projects), insurance costs, and contingencies.

In respect of Group A projects and a number of projects with special requirements which are permitted by the Prime Minister, the total invested capital shall also include costs of studies of science and technology relating to the project.

2. Total invested capital shall only be adjusted in the following circumstances:
 - (a) The State promulgates new regulations on changes in investment and construction prices;
 - (b) Due to a change in the exchange rate between Vietnamese dong and foreign currency in respect of the amount of foreign currency used for projects (where the amount of foreign currency to be used has not been clearly stated in the total invested capital);
 - (c) Due to events of *force majeure*.
3. With respect to important national projects the investment guidelines for which are passed and decided by the National Assembly, the total invested capital shall be officially determined after the feasibility study report is evaluated by the competent authority and the investment decision-making body has approved and made an investment decision.
4. The Ministry of Planning and Investment shall provide guidelines for detailed

Investors shall be responsible for submitting the feasibility study report to the investment decision-making body and, at the same time, to the body in charge of evaluation referred to in clause 6 of this article.

2. In the case of pre-feasibility study reports of Group A projects, investors shall directly submit such reports to the Prime Minister of the Government and, at the same time, to the Ministry of Planning and Investment, the Ministry of Finance and the ministry responsible for branch management for consideration and report to the Prime Minister of the Government. When the pre-feasibility study has been approved in writing by the Prime Minister of the Government, the preparation of the feasibility study, or further negotiation or agreement between the partners involved prior to the preparation of the feasibility study, shall be conducted.

With respect to important national projects the investment guidelines for which are passed and decided by the National Assembly, the Ministry of Planning and Investment shall be responsible for evaluating pre-feasibility study reports and submitting reports to the Government for submission to the National Assembly.

3. Projects for which an investment report has been prepared shall not be subject to evaluation. Investors shall be responsible for submitting the investment report to the investment decision-making body for consideration and issuance of an investment decision.
4. With respect to new urban area projects (or a component project) which are in compliance with the detailed plans and with projects for infrastructure development approved by the competent State authority, only feasibility study reports shall be subject to evaluation.
5. The Ministry of Planning and Investment shall provide guidelines on documentation for evaluation of investment projects.

6. Powers to evaluate investment projects:

(a) In respect of Group A projects:

As the body in charge of evaluation, the Ministry of Planning and Investment shall have the responsibility to collect the opinions of concerned ministries, branches or localities. Depending on the specific requirements for each project, the Ministry of Planning and Investment may invite consultants of other relevant ministries to participate in the evaluation.

In respect of projects funded by State owned credit facilities for investment and development, financing organizations shall evaluate financial plans and schedules for repayment of loans prior to submission to the investment decision-making body.

(b) In respect of Group B and Group C projects funded by capital from the State Budget, by credit facilities guaranteed by the State, or by State owned credit facilities for investment and development:

The investment decision-making body may use competent specialized bodies under its management, or invite specialized bodies of other ministries and branches, for project evaluation.

In the case of projects controlled by a body at the provincial level, as the focal body to conduct the evaluation of projects, the Department of Planning and Investment shall have the responsibility to collect the opinions of concerned bodies.

Organizations providing loans shall evaluate financial plans and schedules for repayment of loans prior to submission to the investment decision-making body.

Article 27 *Contents of evaluation of an investment project*

1. Investment projects funded by capital from the State Budget, by credit facilities guaranteed by the State, by State owned credit facilities for investment and development, and by invested capital of State owned

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Article 29 *Time-limits for evaluation of investment projects from the date of receipt of complete and proper documentation*

1. For Group A projects, the time-limit for evaluation shall be no more than sixty (60) days from the date of receipt of proper documentation.
2. For Group B projects, the time-limit for evaluation shall be no more than thirty (30) days from the date of receipt of proper documentation.
3. For Group C projects, the time-limit for evaluation shall be no more than twenty (20) days from the date of receipt of proper documentation.

Article 30 *Contents of an investment decision*

The contents of an investment decision shall include the following:

1. Objectives of investment;
2. Identity of investor;
3. Form of project management;
4. Location and area of land to be used, plans for protection of the environment and plan for settlement and restoration (if any);
5. Technology, design capacity, architectural designs, technical standards, and level of the project;
6. Regime for exploitation and use of national natural resources (if any);
7. Total invested capital;
8. Sources of capital, financial ability and investment plans for the project;
9. State incentives and support to which the investment project may be entitled in accordance with general regulations;
10. Method of project implementation. Principle of dividing tender packages and forms of selection of tenderers. In the case of Group C projects, a tendering plan must be prepared immediately. In the case of Group A and Group B projects, a tendering plan may be prepared after obtaining the investment decision;
11. Duration of and main deadlines for construction of the project. Time-limit for commencement (latest date), the time-limit for completion and commissioning of the project (latest date);

12. Relationship and responsibilities of concerned ministries, branches and local authorities (if any). Effectiveness (of the decision).

Article 31 *Changes to an investment project*

1. An investment project which has been issued with an investment decision may be changed in special cases. In order to make changes to a project, the investor must submit a clear statement of the reasons for, and the substance of, the changes to the investment decision-making body for consideration and decision.
2. After the competent authority gives written permission for the changes to the project, re-evaluation, submission and approval of the new project must be carried out in accordance with regulations. The size of investment cannot be changed where the project has not yet been commissioned.
3. A project may be suspended or cancelled in the following cases:
 - (a) Where the investor, without the written approval of the competent authority, fails to commence the project within twelve (12) months from the date of issuance of the investment decision;
 - (b) Where the project objectives are changed without the written permission of the competent authority;
 - (c) Where project implementation is delayed for more than twelve (12) months after the deadline stipulated in the investment decision without proper reasons and without the approval of the competent authority.
4. The competent authority issuing the decision on suspension, delay or cancellation of the investment project must specify the reasons therefor and shall be responsible before the law for its decision. Investors causing, without proper reasons, the delay of investment projects shall be responsible for damages to the investment project.

Article 32 *Expenses incurred in the preparation and evaluation of an investment project*

1. Irrespective of the capital source of an investment project, the expenses of preparation and the evaluation fees of an

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9. Management of technical aspects, quality of equipment and construction quality;
10. Trial operation, acceptance, preparation of balance sheets of invested capital, delivery and performance of warranty of products.

Selection of tenderers for performing items stipulated in this article shall be carried out in accordance with the investment decision of the project and the *Regulations on Tendering*.

Article 34 *Allocation and receipt of land*

1. An investor requiring to use land must prepare an application file for land allocation or lease in accordance with applicable regulations.
2. The authorized State body shall consider and resolve the application for land allocation or lease within twenty five (25) days from the date of receipt of proper documentation.
3. The allocation and receipt of land shall be carried out at the site in accordance with the laws on land.

Article 35 *Preparation of construction sites*¹²

1. In the case of investment and construction projects of a production or business nature, the investor shall have the main responsibility to co-ordinate with the local people's committee in reaching an agreement on a plan for compensation, a plan for site clearance, a budget, a schedule and the finalization of site clearance in order that the local people's committee shall pay compensation and carry out site clearance in accordance with the schedule and deliver the construction site to construction contractors.
2. In the case of investment and construction projects for socio-economic infrastructure, national defence or security and important national projects, people's committees at all levels together with investors shall be responsible for paying compensation and carrying out site clearance and delivering the site in accordance with the schedule, establishing areas for re-settlement and carrying out re-settlement in accordance with State regulations and policies and the policy on assistance for investment projects.
3. The Ministry of Defence shall have the main responsibility to co-ordinate with local authorities in guiding and specifying areas of land in which the

¹² As amended by article 1.11 of Decree 12-2000-ND-CP of the Government dated 5 May 2000, effective as of 20 May 2000.

search for bombs and mines must be carried out; shall co-ordinate with relevant ministries and branches in guiding and carrying out the search for bombs and mines on the construction site.

Article 36 *Design of construction works*

1. Legal documents required for construction designs:

Documents in relation to topography, geological exploration, and meteorological and hydrographical surveys, and other documents used in the

invested capital. If the costs of the works exceed the approved total invested capital, the designer must re-design and re-calculate the costs of the works as appropriate.

The Ministry of Construction shall provide for the contents of the design file.

3. Designers:

- (a) Designs shall be prepared by specialized organizations or individuals. Depending on the specific conditions of each project, the investor may sign a contract with design consultancy organizations or construction contractors for the implementation of the steps for preparation of designs stipulated in this article.
- (b) Designers or professional individuals preparing designs must register their consultancy services with the competent body and shall be responsible before the law for the quality of their designs, the results of calculations, the safety of structures and the stability of works (including the accuracy of their estimates for materials and costs).
- (c) Each design must have one designer who is responsible for it. In the case of large designs (Group A and Group B projects), a group of designers shall be responsible for each design, and the designer or each member in the group of designers shall be personally responsible for the quality and accuracy of the design, the proposed technical solutions and the estimates.
- (d) Designers must carry out supervision as the author of designs throughout the course of construction and installation, completion and acceptance of works.
- (e) Designers shall be prohibited from signing contracts for designs which fall outside the scope of their registration and from preparing designs in any form in the name of other designers.

Article 37 *Evaluation of technical designs and total estimated budgets*

In the case of construction investment projects funded by capital from the State

estimated budget shall be carried out in accordance with procedural regulations and technical orders in order to ensure the quality of the designs and the estimate.

1. Evaluation of technical designs shall include the following:
 - (a) Compliance of technical designs with the approved contents of the investment decision in terms of size, technology, economic and technical norms, planning, architecture, regulations, and with the applicable technical standards.
 - (b) Protection of the environment and ecology; fire fighting and prevention;

5. The Ministry of Finance shall, upon agreement with the Ministry of Construction and the Ministry of Planning and Investment, provide the scale of fees for evaluation of technical designs and total estimated budgets.

Article 38 *Approval of technical designs and total estimated budgets*

1. The bases for approval of technical designs and total estimated budgets shall include the following:
 - (a) Explanatory statements and general drawing of technical designs;
 - (b) Total estimated budget and general schedule (where the project is subject to approval of the total estimated budget and general schedule);
 - (c) Written evaluation of the technical designs and total estimated budget by the authority authorized to assume management of construction.
2. The contents of the decision on approval of the technical designs and total estimated budget shall include the following:
 - (a) Approval of main contents of the technical designs:

Name, location, size of works, technology, capacity, main economic and technical norms, level of works, planning, architecture, applicable standards and regulations;

Techniques for protection of the environment and ecology, fire fighting and prevention, explosion prevention, labour safety, industrial hygiene;

Reasonableness of solutions referred to in technical designs;
 - (b) Approval of additions to technical designs in comparison with preliminary designs, which do not cause any change in the contents of the investment decision;

With respect to investment projects solely for procurement of equipment with particular specialized requirements, ministries and branches shall themselves conduct the evaluation of designs and total estimated budgets and shall submit them to the competent authority for approval.

The body assuming the main responsibility to conduct the evaluation of technical designs and total estimated budgets shall be responsible before the law for the contents of its evaluation.

The above ministries and bodies shall provide guidelines to bodies at lower levels to conduct the evaluation of technical designs and total estimated budgets of Group B and C projects within their respective branches.

- (b) With respect to Group B and Group C projects of ministries, branches, central bodies and State owned corporations, the investment decision-making body shall approve technical designs and the total estimated budget after evaluation by the relevant body in charge of management of construction belonging to the investment decision-making body.
- (c) With respect to Group B and Group C projects controlled by local authorities, the chairmen of provincial people's committees shall approve technical designs and the total estimated budget after evaluation by the Department of Construction or the department in charge of specialized construction (depending on the nature of each project);

The chairman of a provincial people's committee may authorize the director of the Department of Construction or the department in charge of specialized construction to approve technical designs and the total estimated budget of works of Group C projects controlled by a provincial authority;

- (d) Investors may approve detailed designs and estimated budgets of items of auxiliary works (such as fences and gatehouses) and items of works for which tendering is not required provided that they do not affect the approved technical designs and total estimated budgets.

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and fighting of forest fires, where these projects already have an investment decision;

- (e) Houses temporarily used during the duration of project construction and located within the site of the project for which the procedures for investment and construction have been completed;
 - (g) Renovation, upgrading or major repair works, installation of technical equipment within the site of a project, which do not affect the architecture or environment of the area;
 - (h) Works of projects funded by foreign direct investment (FDI), construction works within concentrated industrial zones and works of BOT projects;
 - (i) Projects for infrastructure development, projects for development of new urban areas, component projects within new urban areas, the technical designs and total estimated budget of which have been approved in accordance with law;
 - (k) Investment projects in Group B and Group C for which the investment decision has been issued by the competent authority and the technical designs and total estimated budget have been approved upon the written evaluation of the body in charge of management of construction of the investment decision-making body, by the Department of Construction or by the department in charge of specialized construction.
2. With respect to works which are exempt from construction permits in accordance with sub-clauses (a), (h), (i) and (k) of clause 1 of this article, prior to commencement of construction, investors must send the approved technical design file to the authority authorized to issue construction permits for the purposes of inspection, monitoring of construction and filing.
3. With respect of construction of residential houses of the people:
- (a) In respect of construction of new individual residential houses of individuals, the State shall only assume management in terms of planning, architecture and environment. State bodies shall be responsible for publicly announcing conditions for the above aspects which shall be used by the people for preparation of application files for a construction permit.
 - (b) The following cases shall be exempt from construction permits:

Three storey residential houses built on residential land having a total floor area of less than two hundred (200) square metres which are located in rural areas, mountainous regions, or outside the

borders of town planning or central areas of communes, except for residential houses built along national roads, provincial roads or district roads;

Urban residential houses built within the premises of housing development projects which have legal land use permits, detailed planning approved by the competent authority and infrastructure (internal roads, electricity sources, water supply and drainage system) available;

Minor repairs, such as plastering or patch cC9ills, raith cC9ills,

and report regularly to the chairman of the provincial people's committee on the status of the issuance of construction permits in the locality.

3. The chairman of a district people's committee shall issue construction permits for individual houses under private ownership and small scale works as delegated by the chairman of the provincial people's committee. The issuance of construction permits in this group must follow the technical and professional guidance of the Department of Construction.
- 4.¹⁴ The procedures for issuance of construction permits shall be as follows:

The applicant shall prepare a file in accordance with article 40 and directly submit the file to the body issuing construction permits; the body issuing construction permits shall arrange for staff with professional knowledge to receive and examine the files, shall be responsible for issuing a receipt for proper files and, where a file is not proper, for guiding the applicant to supplement the file. After thirty (30) days from the submission of a complete file and the issuance of a receipt for a proper file, the body issuing construction permits shall deal with it or reply in writing with the reasons for not issuing a construction permit. Where there is no written reply, the next steps of the works may be implemented after notifying the people's committee of the ward of the date of commencement of construction, and the body issuing construction permits must issue a construction permit.

Bodies and individuals carrying out the issuance of construction permits shall be strictly prohibited from causing difficulties for an applicant for a construction permit or compelling the use of drawings or preparation of designs at their discretion.

The Ministry of Construction shall provide guidelines in relation to the form and contents of design files and the procedures for issuance of construction permits. The General Department of Land Administration shall provide guidelines in relation to proper documents on land use rights in the case of application for construction permits. The Ministry of Finance shall provide for the scale of fees for issuance of construction permits.

Article 42 *Permits for exploitation of resources and minerals*

Where an investment project needs to exploit resources, the investor shall apply for a permit for exploitation of resources and shall comply with the legislation on resources and minerals.

14 *As amended by article 1.13 of Decree 12-2000-ND-CP of the Government dated 5 May 2000, effective as of 20 May 2000.*

Article 43 *Principles of tender management and tender appointment in investment and construction*¹⁵

Projects using capital from the State Budget, credit facilities guaranteed by the State, credit facilities for development and investment of the State, or capital for investment and development of State owned enterprises shall be implemented in accordance with the *Regulations on Tendering*.

Article 44 *Contracts in respect of consultancy, procurement of equipment, and construction and installation*

1. The obligations and responsibilities in consultancy service contracts, contracts for procurement of supplies and equipment and construction and installation contracts shall be binding upon an investor and a contractor.

Construction and installation contracts must contain guarantees for payment of compensation and site clearance in order that the contractor may perform the contract in accordance with the stipulated schedule.

2. Prior to submission of the tender results to the competent authority for approval, the investor must clarify the contents of the contract with the contractor which is proposed to be considered as the successful contractor.

An investor shall, upon the written approval of the tender results by the authority, conduct negotiations to finalize contracts and shall enter into the contracts on the basis of commitments and the approved tender results. In the case of international contracts, the contents of the contract shall be approved by the competent authority. In the case of international contracts and domestic contracts of large tender packages in Group A projects the tender results of which are approved by the Prime Minister of the Government, the competent authority (namely, ministers, chairmen of provincial people's committees, boards of management of State owned corporations directly controlled by the Prime Minister of the Government) shall approve the contents of the contracts. The investor shall be responsible for performing the contract and shall be responsible before the law for the signed contract.

3. In cases where tenderers are appointed, an investor must negotiate and enter into contracts on the basis of the approved technical designs and total estimated budget in accordance with the laws on contract.

Article 45 *Conditions for commencement of construction*

15 As amended by article 1.14 of Decree 12-().CTJ89.539 0 TD.0001 Tc.0039 0w{AND}4.31(C)-3(P3.9()67.25of)-6.25ohe lovernm

- (c) Examining the quality of materials and construction components and whether equipment is installed in accordance with the design

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With respect to important sections and items of works or projects for which fire or explosion prevention is required or the operation or use of which could have adverse effects on the environment, the State administrative body must provide written approval of the above requirements prior to any acceptance of the works for commissioning.

3. In the case of important projects or projects with high technical requirements, the Prime Minister of the Government shall, at the request of the Minister of Construction or the minister of a ministry with projects, establish a State Acceptance Board to inspect and monitor the acceptance responsibilities of the investor. The acceptance board established by the investor shall be responsible for assisting the State Acceptance Board in carrying out acceptance in accordance with regulations.
4. The Ministry of Construction shall provide detailed guidelines on management and acceptance of quality of construction projects.

Article 48 *Settlement of project breakdowns*

1. If a breakdown occurs during the course of construction warranty and use of a

of the value of the contract, but shall not exceed the annual investment plan of the tender package;

Where the value of a tender package is an amount of between ten (10) and less than fifty (50) billion Vietnamese dong, advances shall be made equal to fifteen (15) per cent of the value of the contract, but shall not exceed the annual investment plan of the tender package;

Where the value of a tender package is less than ten (10) billion Vietnamese dong, advances shall be made equal to twenty (20) per cent of the value of the contract, but shall not exceed the annual investment plan of the tender package.

Advances of capital shall be made at the time the contract becomes effective.

(b) Recovery of advances of capital:

The time for recovery of advances of capital shall commence from the time when payments for completed works of the tender package are made, equal to a rate of between twenty (20) and thirty (30) per cent of the value of the works;

Advances shall be gradually recovered from each payment for volumes of completed works and completely recovered when payments for volumes of completed works of the tender package are made equal to eighty (80) per cent of the value of the works.

3. In the case of procurement of equipment, advances of capital shall be made in accordance with the schedule of payment between investors and entities supplying or manufacturing equipment set out in economic contracts, until delivery of the equipment to the warehouse of the investor (in the case of equipment not to be installed) or until completion of installation and acceptance (in the case of equipment required to be installed).
4. In the case of consultancy contracts, advances shall be made equal to at least twenty five (25) per cent of the value of the tender package, but shall not exceed the annual investment plan for hiring consultancy organizations.
5. Advances of capital for site clearance shall not exceed the annual investment plan and shall be recovered upon completion of compensation for site clearance.
6. The Ministry of Finance shall be responsible for considering and deciding on, on a case-by-case basis, advances of capital for a number of high-value components and semi-finished products used for construction which must be

pre-manufactured in order to ensure that the schedule of investment is met; and for special materials or materials which must be stored on a seasonal basis and for works belonging to other items of costs, where necessary.

7. In the case of projects funded by foreign capital or tender packages the subject of international tendering which are covered by different provisions on advances of capital and payments in a credit agreement to which the Government of Vietnam is a signatory, then those provisions shall prevail.
8. In the final year of construction or in the year of commissioning of an item or the whole of a project, volumes of construction and installation of the item or the whole of the project shall be fully paid for when the completed balance sheet of the project is submitted to the investor. In the case of foreign contractors, temporary retention and payments shall be made in accordance with international practice.
9. Payments of invested capital shall be made in accordance with the schedule and on the basis of the successful bid price (in the case of packaged contracts) or on the basis of the successful price unit and specific terms and conditions stated in the contract (in the case of adjusted price contracts), acceptance of volumes and quality in each payment period. Upon completion of a project, payments for tender packages shall not have exceeded the total estimated budget and total invested capital approved by the investment decision-making body.
10. During the implementation of a project, where the investor delays payment for volumes of completed works, the investor shall pay loan interest to contractors in respect of those volumes, including tendering and appointment of tenderers and other forms of award of contracts. Conversely, if a contractor fails to perform fully its contractual commitments causing economic loss to the project, the investor may impose penalties in accordance with law.
11. The above provisions shall also apply to contracts between a main contractor and a sub-contractor. Main contractors, sub-contractors and investors shall be responsible for fully implementing the above provisions.
12. With respect to State funded capital for construction and capital for industry and territorial planning and planning for urban and rural construction, the Ministry of Finance shall, upon agreement with the Ministry of Planning and Investment and the Ministry of Construction, provide guidelines for payment of invested capital.

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the project area to the provincial people's committee for management, operation and use.

One month prior to delivery of the project, the investor and the provincial people's committee must complete the inventory of public property, re-valuation of fixed assets, maintenance and repair of infrastructure, and documents containing guidelines for operation, management and maintenance of the project.

The provincial people's committee shall be responsible for receiving and handing over infrastructure facilities to specialized organizations for management, operation and use at the same time as completing the procedures for establishment of a new administrative unit in accordance with law.

4. Where a project for infrastructure development or a project for development of urban areas must be carried out over a period of many years, the delivery may be carried out many times in accordance with the plan for division of the investment project approved by the competent authority.

Article 52 *Completion of construction of works*

1. Construction of works shall be complete upon delivery of the whole works to the investor.
2. Upon delivery, the construction contractor must liquidate or otherwise remove all of its assets from the site and return any land temporarily rented or borrowed for the purpose of construction in accordance with contract terms and shall be responsible for monitoring and repairing all defects in the works throughout the warranty period.
3. The validity of the construction and installation contract shall be fully terminated and finalized upon expiry of the warranty period.
4. Upon acceptance by and delivery to the investor, the construction works must be registered as property in accordance with law. The documentation for property registration shall be the minutes of final acceptance and delivery of the works.

Article 53 *Project operation*

1. Upon delivery of works, investors shall be responsible for operating and utilizing works, for organizing all production - business - services and for improving management and organizational methods in order to satisfy the economic and technical requirements of projects.

2. The investors or organizations which are authorized to manage and utilize the works shall be responsible for carrying out maintenance of the works.
3. The Ministry of Construction shall provide guidelines and regulations on maintenance of works.

Article 54 *Warranty of construction works*

1. Minimum warranty period of works:

The minimum warranty period of works shall be calculated from the date on which the contractor hands over the warranted works or item of works to the investor and shall be stipulated as follows:

- (a) Twenty four (24) months in respect of important State projects and works of Group A projects;
- (b) Twelve (12) months in respect of other works.

2. Minimum warranty sum of works:

The minimum warranty sum of construction and installation of works shall be calculated as a percentage (%) of the value of the volume of construction and installation of items of works during the warranty period as follows:

Three per cent in respect of works the minimum warranty period of which is twenty four (24) months;

Five per cent in respect of works the minimum warranty period of which is twelve (12) months;

Warranty sums of works shall accumulate interest in the same manner as

3. Construction and installation contractors and consultancy organizations must purchase insurance in respect of materials, equipment, premises used in construction, employee accidents, third party civil liability, survey results, and designs during the course of project implementation. Insurance costs shall be included in production expenses.
4. Insurance terms and the rights and obligations of the insured shall be mutually agreed by the parties provided that it is not inconsistent with Vietnamese law or international practice.
5. Upon occurrence of an incident, the insurance company shall promptly arrange for compensation for damage in accordance with insurance laws.
6. The Ministry of Finance shall provide specific guidelines for construction insurance.

Article 56 *Balance sheets of invested capital*

1. Upon completion of projects for commissioning, a balance sheet of invested capital must be prepared for all investment projects of State bodies and State owned enterprises. Investors shall be responsible for preparing the balance sheet of invested capital.
2. No later than six months after completion of projects for commissioning, investors must complete balance sheets of invested capital and submit same to the investment decision-making body.
3. For projects funded by various sources, the balance sheet must include an analysis of each source of funds.
4. Balance sheets of invested capital must fully and accurately determine the invested capital which is implemented each year, the total capital which has been invested in the implementation of the project and the value of the assets handed over for production or use. When preparing a balance sheet for a long term investment project, the investor must calculate the invested capital which has been implemented according to the prices prevailing at the time when the project is handed over for operation in order to determine the newly increased value of the fixed assets and the value of the assets handed over.
5. The Ministry of Construction shall co-ordinate with the Ministry of Finance and the Ministry of Planning and Investment in providing guidance in relation to the uniform calculation of capital in each period in order to assist investors prepare balance sheets.

6. The Ministry of Finance shall provide guidelines for the time-limits for preparation of balance sheets, the contents of balance sheets and the nature of the audit and approval of the balance sheets of invested capital of projects using capital from the State Budget, credit facilities for investment of the State, credit facilities guaranteed by the State, and capital mobilized by State owned enterprises for investment and development.

Article 57 *Audit and approval of balance sheets of invested capital*

All investment projects using capital from the State Budget, credit facilities for investment of the State or credit facilities guaranteed by the State shall be subject to the following provisions with respect to the audit and approval of balance sheets of invested capital:

1. Audit of balance sheets of invested capital:

Balance sheets of invested capital shall be approved after the necessary audits have been carried out. The authority approving balance sheets shall decide on the form of audit of balance sheets in accordance with the following provisions:

- (a) The relevant body under the authority approving balance sheets shall itself audit, or have an auditing organization audit, balance sheets.
- (b) Responsibility to audit balance sheets:

For projects audited by the relevant body under the authority approving balance sheets, the auditing body shall be responsible for the results of the audit;

For projects audited by an auditing organization, the auditing organization shall be fully responsible for the results of the audit; and the relevant auditing body shall be responsible for the contents of the re-audit.

2. Approval of balance sheets:

- (a) For Group A projects, the Prime Minister of the Government shall delegate to the Minister of Finance the authority to approve balance sheets of invested capital.
- (b) For the remaining projects, the investment decision-making body shall also be the authority approving the balance sheets.

3. Costs for the audit and approval of balance sheets of invested capital shall be included in the approved total estimated budget. The Ministry of Finance

shall provide guidelines for the management and utilization of the costs for the audit and approval of balance sheets of invested capital.

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construction and installation to the handover of works and commissioning of the project.

The chief construction contractor may assign the tasks of survey and design or a part of the construction and installation works to sub-contractors.

2. In respect of projects using the capital sources stipulated in articles 10 and 11 of these Regulations, the form of management on a turn-key basis shall only apply to Group C projects; in other cases, the permission of the Prime Minister shall be required.
3. The investor shall be responsible for organizing acceptance and takeover upon completion of the project for commissioning.

Article 63 *Self-implementation*¹⁷

1. The form of self-implementation shall only be applied in the following cases:
 - (a) Where the investor is capable of carrying out production and construction activities in accordance with the requirements of the project and the project uses the legal capital of the enterprise or capital raised by an organization or individual (except for loans provided by credit institutions);
 - (b) Where the investor is capable of carrying out production and construction activities in accordance with the requirements of the project for planting new trees or tending trees on an annual basis, cultivating marine products (in agriculture, forestry, fishing and industries), for seedlings and breeding animals, exploitation of virgin soil and establishment of fields, or regular maintenance and repair of construction works or equipment for production.
2. Upon applying the form of self-implementation (self-production, self-construction), the investor must closely supervise production or construction and shall be responsible before the law for the quality of products and quality of construction works.

The Ministry of Construction shall provide detailed guidelines for the forms of project management.

¹⁷ As amended by article 1.16 of Decree 12-2000-ND-CP of the Government dated 5 May 2000, effective as of 20 May 2000.

Article 66 *Total estimated budgets or estimated budgets of items of works*

1. The total estimated budget of works shall be the basis for control of construction costs and shall include the costs for survey, design, construction, installation, procurement of equipment, costs for land use, compensation and site clearance, re-settlement, costs for insurance of construction works, taxes, other costs, including costs for relevant technological and scientific research in respect of Group A projects and a number of projects with special requirements permitted by the investment decision-making body, and contingencies of ten (10) per cent (including for inflation and extra volumes of work).
2. In respect of projects for investment and construction funded by State owned enterprises and bodies, the cost used for payment of works in any form of tender or appointment of tenderers or self-implementation shall not exceed the approved total estimated budget or estimated budget of items of works. In the case of *force majeure* where the approved total estimated budget or estimated budgets of items of works are exceeded, an evaluation shall be carried out and submitted to the investment decision-making body for consideration and decision.

CHAPTER VII

Inspection and Examination and Dealing with Breaches

Article 67 *Inspection and examination of investment and construction activities*

1. All investment and construction activities of all relevant organizations and individuals, including foreigners and Vietnamese residing in foreign countries operating in the territory of Vietnam, shall be subject to inspection and examination by the relevant State agencies in each administrative field, with distinction made between works using capital from the State Budget, credit facilities guaranteed by the State, credit facilities for investment and development of the State, investment capital of State owned enterprises, of joint venture enterprises or of the people.
2. Depending on the actual status of each investment project, inspections and examinations may be carried out at a particular stage or at all stages of investment and construction.
3. The inspection and examination of investment and construction activities must be based on the provisions of the legislation on inspection and examination.

Article 68 *Dealing with breaches*

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Article 70

These Regulations shall be of full force and effect after fifteen (15) days from the date of signing and shall be applicable to all sectors of the national economy.

On behalf of the Government
Prime Minister

PHAN VAN KHAI

equipment, other engineering works, manufacture
of materials, posts and telecommunications,

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