

Stay Period of Resident Directors Excludes Covid-19 Lockdown Period

On 20th October 2020, the Directorate of Investment and Company Administration (“DICA”) issued its Notification No. 92/2020 to rule that the stay period of resident directors of companies registered under the Myanmar Companies Law (“MCL”) will not include the Covid-19 lockdown period.

Pursuant to Section 4 Sub-section (a) (v) of the MCL, a company must have at least one resident director who stays at least 183 days in Myanmar during each 12-month period from its incorporation date.

However, due to the entry/exit restriction officially announced by the Government of Myanmar effective from 29th March 2020, DICA will not include the period from 29th March 2020 until the date of the official cancellation of the entry/exit restriction when DICA determines the stay period of the resident director.



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