The Ministry of Economy of the Republic of Serbia adopted the Rulebook on the content of companies’ register and documentation necessary for the registration (“Official Gazette RS“ no. 42/2016) which came into force and became applicable as of April 30, 2016.

The Rulebook has introduced certain novelties regarding documentation necessary for registration of foundation and changes made in companies, and the most important are as follows:

1. The Rulebook does not prescribe the obligation of submitting certified signatures of the representative of the company (OP form) anymore, notwithstanding the legal form of the company and whether the registration is for foundation of a new company or for changes in a company.

2. Article 18 of the Rulebook now prescribes that foundation of a branch office of a domestic legal entity requires submitting, apart from the decision on establishment of a branch office, a decision on appointment of a representative if the representative of a branch office is different from the
representative of the domestic legal entity which establishes the branch office, which was not the case before. Bearing in mind that the article 568 of the Company Law („Official Gazette RS“ no. 36/2011, 99/2011, 83/2014-other law and 5/2015) prescribes that a mandatory element of decision on establishment of a branch office is personal data of representative, if the representative of a branch office is different from the representative of a company – founder of the branch office, the practice will show if the Serbian Business Registers Agency shall insist on submitting a special decision on appointment of a representative or whether the decision on establishment of a branch office shall be enough for registration.

3. Certain novelties are made regarding the documentation necessary for the registration of capital increase in a limited liability company:

- if only subscribed pecuniary capital increases, only the decision on capital increase is submitted, but if the subject of an increase is a subscribed and paid pecuniary capital, it is necessary to submit a certificate on payment from the bank;

- along with the application of both subscribed and entered non-pecuniary share capital increase, apart from the decision of the Assembly on non-pecuniary capital increase, it is necessary to submit member’s agreement on the valuation of the non-pecuniary share capital or the valuation of the non-pecuniary share capital;

- for the registration of a basic capital increase which is increased by converting creditor’s claims who is not a member of a company, it is necessary to submit the contract on accession of a new member with certified signatures of all members who, as new members, access to the company;

- along with the registration of the entry of non-pecuniary share which is an ownership right of a real estate, it is necessary to submit a document by which the transfer of the ownership right of a real estate is done, in the form prescribed by the Law.

4. For the registration of status changes, article 49 of the Rulebook prescribes additional obligation of submitting a document of a Central Registry, Depository and Clearing House (hereinafter: “CRDCH”) on shares’ value decrease or shares’ number decrease, if the basic capital of a joint-stock company is decreased due to status changes, or a certificate of CRDCH on submitted request for withdrawal of shares from the market, if the company ceases due to status changes.

5. Article 61 of the Rulebook prescribes additional documentation which is submitted for the registration of deletion of a company after the liquidation proceeding is completed as follows:

- certificate of a competent tax authority on cesseation of obligation of public revenues paying;

- certificate of a competent tax authority on delation from value added tax evidence, if the company is a value added tax payer and

- certificate of CRDCH on submitted request for withdrawal of shares, if a request for a deletion of a joint-stock company is submitted.