E-business is a modern way of business organization that includes intensive use of informatic and especially internet technology. Thus, doing business over the internet allows automation of business transactions and activities and decrease of business costs, with simultaneous increase in quality and speed in providing services.

Although legal solutions in Republic of Serbia are mostly intended for more efficient communication between the commercial and public sector (B2G), regulation in the field of e-business enables electronic business with companies (B2B) and consumers (B2C), as the subjects from the private sector.

The following regulation has mostly contributed to digitalization of business in Republic of Serbia:

1. Law on Electronic Document, Electronic Identification and Trusted Services in Electronic Business ("Official Gazette of RS", no. 94/2017);
(3) Law on Accounting ("Official Gazette of RS", no. 62/2013 and 30/2018);

Complete transition to electronic business is possible only if e-business is implemented in all levels of a company. Thus, applicable Serbian regulation enables electronic business in statutory law, communication with public authorities, among companies and consumers, and in the field of tax and accounting.

Law on Electronic Document, Electronic Identification and Trusted Services in Electronic Business enables preparation of an electronic document and signing such document electronically so that entire communication could be conducted in such manner. Therefore, electronic and paper document are completely equalled and validity and probative use of an electronic document cannot be disputed. It has been enabled for one to confirm authenticity by use of an electronic signature and stamp. The qualified electronic signature is now equal to a personal signature. On the other hand, public authorities, when exercising public authorities electronically, use qualified electronic stamp that is now equal with the signature and stamp of the competent public authority issued in paper.

Amendments to the Company Law also contribute to digitalization of the entire economy and, among other, determine obligation for registering electronic address, so that the communication with the public authorities and other business subjects could be done electronically. This solution creates necessary preconditions for eliminating „paper“ business and decrease of business expenses of both public and private sector, by increasing efficiency and avoiding archiving expenses.

Apart from the obligation of registering an e-mail, the Company Law also enables electronic foundation of a company, with the possibility of replacing notarization of the signature on the foundation act with the qualified electronic signature on an electronic document, provided by the shareholders.

Legal framework in Republic of Serbia enables electronic delivery of submissions to public authorities. Therefore, the Law on General Administration Procedure and the Law on Tax Procedure and Tax Administration prescribe the possibility of electronic delivery of submissions and communicating with the parties electronically, thus enabling more efficient communication between the private and public sector.
Applicable Serbian regulation enables digitalization of financial statements, issuing electronic invoices and submitting electronic tax applications, that contributes to digitalization of business.

In accordance with the Law on Accounting, accounting documents (including invoices), can be signed using electronic signature or other identification mark, thus enabling issuance of electronic invoices, and decreasing overall business expenses. Law on Accounting also prescribes preparation and publication of financial statements in electronic form that are, once signed by legal representatives by using the electronic signature, registered with the Business Register Agency, while the Law on Tax Procedure and Tax Administration prescribes that tax application can be submitted electronically, which once again contributes to lowering the business expenses.

For all additional questions, explanations and assistance regarding the application and obligations in electronic business, including registration of electronic address, as well as regulating the matter of keeping and archiving documentation through an internal rulebook, please address the Tasić & Partners team, on +381 116302233 or by e-mail to snezana.sumarnelic@tasiclaw.com or office@tasiclaw.com.