

Vietnam Company Setup Checklist 2026

Step-by-step checklist for setting up a foreign-invested company (FDI) in Vietnam, updated for the Investment Law 2025 and the implementing rules issued in 2026.

DETRO Viet Nam

Updated 25 September 2026

10 working days

IRC review time for a complete dossier (Decree 96/2026)

3 working days

Enterprise Registration Certificate (ERC) review time

90 days

to fully contribute charter capital after the ERC is issued

12 months

to obtain the IRC if you set up the company first (new route)

What changed in 2026

1. Company first, IRC later is now allowed.

Investment Law 2025 (No. 143/2025/QH15, effective 1 Mar 2026), Art. 19.2: a foreign investor may establish the company before the Investment Registration Certificate (IRC), if market-access conditions are met.

2. 12-month deadline for the new route.

Decree 96/2026/ND-CP (effective 31 Mar 2026): a company set up before its IRC must obtain the IRC within 12 months and may implement the project only after the IRC is issued.

3. New investment forms.

Circular 55/2026/TT-BTC (15 May 2026) replaces Circular 03/2021/TT-BKHDT. The IRC application is now Form I.1.1.

4. New company registration forms.

Circular 121/2026/TT-BTC (from 21 Aug 2026) replaces 9 forms of Circular 68/2025/TT-BTC, including the application forms (Nos. 02-04) and the beneficial-owner list (No. 10).

5. New foreign-exchange rules for capital.

Circular 38/2026/TT-NHNN (from 18 Aug 2026) replaces Circular 06/2019. The “DICA” becomes the “investment capital account”, and a company set up before its IRC may receive capital for limited uses.

6. Business licence fee abolished.

The annual business licence fee (lệ phí môn bài) no longer applies from 1 Jan 2026 (Resolution 198/2025/QH15).

Who handles your file: since the 2025 government restructuring, investment and business registration are handled by the provincial **Department of Finance (Sở Tài chính)**. For projects inside industrial, economic or high-tech zones, the **zone Management Board** handles them.

1. Choose your route

Since 2026 there are two legal sequences. Pick one before preparing documents, because the order of filings and the bank-account set-up depend on it.

ROUTE A

IRC first (classic)

Pre-check › IRC › ERC › Capital account & capital ›
Post-setup

- Project needs land, a factory or a sector-specific approval
- Conditional or partly restricted sector
- Investor, bank or partner wants the IRC in hand before incorporating

⚠ Slower to get a legal entity. You cannot sign contracts or open accounts in the company's name until the ERC is issued.

ROUTE B

Company first (new in 2026)

Pre-check › ERC › Capital account ›
IRC within 12 months › Start project

- Sector is clearly open to foreign investors
- You need a legal entity quickly (lease, bank, recruitment preparation)
- Simple service or IT project with no land requirement

⚠ This route does not skip the IRC. Market access must still be met at incorporation, and the project may start only after the IRC is issued.

Buying shares in, or contributing capital to, an existing Vietnamese company is a separate procedure (registration of capital contribution or share purchase). It is not covered in this checklist.

2. Pre-check: before any filing

- ☐ Describe the business activities precisely and map them to **VSIC codes** (and **CPC codes** for services).
- ☐ Check **market access**: Vietnam's WTO commitments, FTAs that apply to your nationality (e.g. CPTPP, VJEPA/AJCEP for Japan), and the list of sectors restricted for foreign investors.
- ☐ Identify **conditional business lines** and any sub-licences (e.g. retail/distribution, education, logistics, travel, food).
- ☐ Choose the legal form: **single-member LLC**, **multi-member LLC** or **joint-stock company**.
- ☐ Choose the company name (Vietnamese, English and abbreviation) and check for duplicates on the National Business Registration Portal.
- ☐ Secure the **head office**: a lease or MOU and the landlord's legal documents for the premises. Residential apartments generally cannot be used as an office.
- ☐ Set **charter capital** and **total investment capital** at realistic levels for the scale of the business, and plan the contribution schedule.
- ☐ Appoint the **legal representative**. At least one must reside in Vietnam. Plan the visa and work permit if that person is a foreigner.
- ☐ Identify the **beneficial owners**: the individuals who ultimately own or control the company.
- ☐ Plan the budget and lead time for **consular legalisation and certified translation** of foreign documents.
- ☐ Decide the route: **A (IRC first)** or **B (company first)**.

3. Documents to prepare

Corporate investor

- ☐ Certificate of incorporation or business registration: consular-legalised, with a certified Vietnamese translation
- ☐ Charter / articles of association, if requested
- ☐ Financial capacity: financial statements for the last 2 years, or a bank balance confirmation, or a funding commitment from the parent company or a financial institution
- ☐ Board resolution or decision to invest in Vietnam, and appointment of the authorised representative(s) who will manage the capital
- ☐ Passport copies of the investor's legal representative and of the authorised representative(s)
- ☐ Power of attorney for the filing agent

Individual investor

- ☐ Passport (certified copy)
- ☐ Bank balance confirmation that covers the committed capital
- ☐ Current residential address and contact details
- ☐ Power of attorney for the filing agent

Project & location

- ☐ Office lease or MOU, plus the landlord's documents (land-use right certificate or building ownership certificate, and permitted use)
- ☐ Short project description: objectives, scale, capital, schedule, labour, expected results
- ☐ Explanation of technology used, if the project involves technology subject to control

Tip: names, passport numbers and addresses must match **exactly** across all documents. Mismatches are the #1 reason files are sent back for correction.

4. Step-by-step filing checklist

STEP 1 Investment Registration Certificate (IRC)

When	Route A: before the ERC. Route B: within 12 months after the ERC.
Where	Provincial Department of Finance, or the zone Management Board. File via the National Investment Information System (online with a digital signature), in person, or by post.
Time	10 working days from receipt of a complete dossier

- ☐ Application to implement the investment project: **Form I.1.1** (Circular 55/2026/TT-BTC)
- ☐ Investor's legal documents (see section 3)
- ☐ Investment project proposal: objectives, scale, capital and sources, location, schedule, labour, and any incentives requested
- ☐ Proof of financial capacity
- ☐ Location documents (lease or MOU plus the landlord's documents)
- ☐ Commitment to meet market-access conditions (Decree 96/2026/ND-CP)
- ☐ Technology explanation or BCC contract, if applicable

STEP 2 Enterprise Registration Certificate (ERC)

Where	Business Registration Office, Provincial Department of Finance. File online at dangkykinhdoanh.gov.vn.
Time	3 working days from receipt of a complete dossier
Result	ERC. The enterprise code is also the company's tax code.

- ☐ Application form: **No. 02** (single-member LLC), **No. 03** (multi-member LLC) or **No. 04** (JSC), using the Circular 121/2026 version
- ☐ Company charter
- ☐ List of members (**No. 06**), founding shareholders (**No. 07**) or foreign-investor shareholders (**No. 08**), as applicable
- ☐ List of authorised representatives, if the owner is an organisation
- ☐ Beneficial-owner list: **No. 10** (Circular 121/2026 version)
- ☐ Legal documents of the owners and the legal representative
- ☐ Copy of the IRC (Route A only)
- ☐ Authorisation letter for the person filing

STEP 3

Bank accounts & capital contribution

Rule Circular 38/2026/TT-NHNN (effective 18 Aug 2026)

Deadline Full contribution within 90 days from the ERC date

- ☐ Open the **investment capital account** (formerly DICA) in the currency of contribution
- ☐ Open the operating (current) account(s)
- ☐ Transfer capital from the investor's account to the investment capital account. The remitter's name and payment details must match the ERC/IRC.
- ☐ Route B: before the IRC, capital may only be used for permitted purposes (e.g. pre-investment costs, interest, or a refund if the IRC is refused)
- ☐ Issue capital contribution certificates and the member or shareholder register
- ☐ Register a capital reduction if the capital is not fully contributed on time
- ☐ Keep the bank evidence. You will need it later for profit repatriation, transfers and M&A.

STEP 4

Operate legally: first 30–60 days

Note The business licence fee no longer applies from 2026

- ☐ Publish the registration details on the National Business Registration Portal
- ☐ Make the company seal (the design is your choice; no seal registration is required)
- ☐ Obtain a digital signature (token or remote signing) and set up the e-tax account
- ☐ Register **e-invoices** before the first sale
- ☐ Appoint a chief accountant or outsource accounting, and choose the accounting regime
- ☐ File tax returns on schedule: VAT, provisional CIT and PIT withholding
- ☐ Put up the signboard at the head office
- ☐ Set up labour contracts and social insurance. Obtain work permits, visas and temporary residence cards for foreign staff.
- ☐ Obtain sub-licences for conditional sectors (e.g. a Business Licence for retail or distribution)
- ☐ Submit periodic investment reports (**Form I.1.9**) through the National Investment Information System
- ☐ Set up IT: domain and email, e-invoice and accounting software, access control and backups

5. Official forms: quick reference

Official forms are in Vietnamese only. Always download the latest version from the official source below before filing. Old versions are rejected.

Form	Official name (Vietnamese)	What it is for	Legal source
I.1.1	Văn bản đề nghị thực hiện dự án đầu tư	IRC application (and investment policy approval, where required)	Circular 55/2026/TT-BTC
I.1.3	Đề xuất dự án đầu tư (nhà đầu tư đề xuất)	Project proposal for projects that require investment policy approval	Circular 55/2026/TT-BTC
I.1.8	Văn bản đề nghị điều chỉnh dự án đầu tư	Amending the IRC or project later (general case)	Circular 55/2026/TT-BTC
I.1.9	Báo cáo tình hình thực hiện dự án đầu tư	Periodic project implementation report	Circular 55/2026/TT-BTC
No. 02	Giấy đề nghị đăng ký doanh nghiệp – Công ty TNHH một thành viên	ERC application: single-member LLC	Circular 121/2026/TT-BTC
No. 03	Giấy đề nghị đăng ký doanh nghiệp – Công ty TNHH hai thành viên trở lên	ERC application: multi-member LLC	Circular 121/2026/TT-BTC
No. 04	Giấy đề nghị đăng ký doanh nghiệp – Công ty cổ phần	ERC application: joint-stock company	Circular 121/2026/TT-BTC
No. 06	Danh sách thành viên công ty TNHH hai thành viên trở lên	Member list (multi-member LLC)	Circular 68/2025/TT-BTC
No. 07	Danh sách cổ đông sáng lập	Founding shareholder list (JSC)	Circular 68/2025/TT-BTC
No. 08	Danh sách cổ đông là nhà đầu tư nước ngoài	Foreign-investor shareholder list (JSC)	Circular 68/2025/TT-BTC
No. 10	Danh sách chủ sở hữu hưởng lợi của doanh nghiệp	Beneficial-owner list	Circular 121/2026/TT-BTC
No. 12	Thông báo / Giấy đề nghị thay đổi nội dung đăng ký doanh nghiệp	Later changes to company registration	Circular 121/2026/TT-BTC

Where to download the official forms

- Circular 55/2026/TT-BTC (investment forms): Foreign Investment Agency, Ministry of Finance
<https://fia.mof.gov.vn/Detail/CatID/a49f78e5-5335-4b5a-bee9-b73c0a886500/NewsID/4cae5683-2503-4ca7-9c90-90374d5bb238>
- Circular 121/2026/TT-BTC (updated company forms): National Business Registration Portal
<https://dangkykinhdoanh.gov.vn/vn/Pages/ChiTietVanBan.aspx?viD=27056>
- Circular 68/2025/TT-BTC (all company registration forms): Government legal portal
<https://vanban.chinhphu.vn/?pageid=27160&docid=214411>
- Decree 96/2026/NĐ-CP (guiding the Investment Law): Government legal portal
<https://vanban.chinhphu.vn/?pageid=27160&docid=217407>
- Investment Law 2025, No. 143/2025/QH15 (full text, PDF)
<https://datafiles.chinhphu.vn/cpp/files/vbpq/2026/01/luat143-2025.pdf>
- Circular 38/2026/TT-NHNN (foreign exchange for FDI): Government legal portal
<https://vanban.chinhphu.vn/?classid=1&docid=219204&orggroupid=4&pageid=27160>
- Decree 168/2025/NĐ-CP (enterprise registration): National Business Registration Portal
<https://dangkykinhdoanh.gov.vn/vn/Pages/ChiTietVanBan.aspx?viD=27043>

6. Five mistakes that cost the most time

1 Skipping the market-access check

Wrong VSIC codes or a foreign-ownership cap discovered late means refiling.

2 Unrealistic capital

Too low for the planned scale invites questions. Too high risks missing the 90-day deadline.

3 Weak office documents

A lease without the landlord's legal papers, or a residential apartment, stalls the IRC.

4 Inconsistent details

Names, passport numbers and addresses that differ between documents lead to correction requests.

5 Capital sent to the wrong account

Money must go to the investment capital account. Fixing this later blocks dividends and transfers.

Typical timeline (simple service company, complete documents)



*Consular legalisation abroad is often the longest step. Start it first. Sub-licences for conditional sectors take extra time.

Next step: send us your plan

Fill in the attached **Client Intake Form** (a fillable PDF, EN/JP). We will reply with the right route, the document list for your case and a timeline, free of charge.

Company setup (IRC/ERC) · Bank & capital account · Tax & e-invoice · IT & back-office setup · Japanese / English / Vietnamese

DETRO Viet Nam

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This checklist is general information as of 25 September 2026. It is not legal advice. Requirements vary by sector, location and authority, and regulations change often. Confirm with the competent authority or a licensed law firm before filing.