

## Legal Update

### The Serch for Information of Juristic Person via Web Services

The Department of Business Development (**DBD**), Ministry of Commerce has used Information Technology (IT), Web Services System, to provide with the information of juristic person comprising the registration number and date; the name and objectives thereof; the name of director(s) or partner(s); the power of director(s) or managing partner(s); the authorized capital and also the location of head office. The applicant can promptly call on such information from the network.

The Web Services can performed by transfer of information between the DBD's computer and the applicant's one. Therefore, the applicant shall prepare a computer for establishing a link with the DBD's and develop the program for such link under the Web Services's Standard and also provide with the Request Certificate only for the development of JAVA language Program. This service would help the applicant of reduction of time and expenses on the request for the information stated above from the DBD.

The DBD shall charge for the fee as detailed below:

- The installation of linked program is Baht of 3,000 per time.
- The transfer of information is Baht of 60 per one juristic person.

The applicant can make a payment for such fee by cash, cashier cheque or bill of exchange draw to the DBD.

However, if the applicant has not connected to transfer the information for 6 months continually since the date of installation or link of the program or from the date of latest transfer, the DBD shall terminate the link for Web Services.

### The Issuance of Ministerial Regulation about the Auction Subject Matter

The Ministerial Regulation in respect of the requirement of rule, manner and condition on the auction, has been issued to cause any auction to be conducted correctly, instantly, effectively and justly to all relevant parties.

Such requirement on auction has been partly stated that an executing officer shall assign the highest value of property, described in i) – vii) below, as the initial value in any auction.

- i) The official appraised value of the Property Appraisement Office of Treasury Department;
- ii) the appraised value of its concerned expert;
- iii) the appraised value of the judgment creditor; property owner; pledgee or mortgagee;
- iv) the amount of pledge or mortgage registration or of the latest registration on title and legal act;
- v) the official appraised value of the Central Deposit Office;
- vi) the value where the Financial Institution as the judgment creditor notify to the Bank of Thailand in the year of auction or of latest notification; or
- vii) the hire-purchase price or financial lease prices.

In case of the property on auction is one with the hire-purchase price or financial lease price, to calculate the initial value in the auction, an executing officer shall deduct the interests included and also the annual depreciation under the rate declared by the director-general of the Property Execution Department (**PED**) from

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such hire-purchase price or financial lease price, as the case may be.

Prior to the issuance of this Ministerial Regulation, an executing officer shall assign their appraised value as the initial one in any auction. This revision of value requirement on auction shall cause the property value to be current and justice for all debtors.

This Ministerial Regulation shall cause the announcement of auction to be holded because the PED has to wait for the appraised value submitted by the concerned authority or relevant person stated in i) – vii) above. Once the PED receives such value, the executing officer shall immediatey conduct the auction.

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