

**LAW**  
**No. 9723, dated 3.5.2007**

**ABOUT THE NATIONAL REGISTRATION CENTER**

In accordance with Articles 78 and 83, point 1 of the Constitution, upon the proposal of the Council of Ministers,

**ASSEMBLY  
OF THE REPUBLIC OF ALBANIA**

**DECIDED:**

**CHAPTER I  
GENERAL PROVISIONS**

**Article 1  
Object of the law**

This law regulates the organization, functioning and activity of the National Registration Center, the administration of the commercial register, determines the entities that are registered and the registration procedures.

**Article 2  
Definitions**

In this law, the following terms have the following meanings:

“Ministry” is the ministry that covers trade matters.

“Minister” is the minister responsible for trade matters.

3. “Registry” is the commercial register.

4. “Initial registration” is the first registration in the register.

5. “Other registration” is any change, addition or deletion of data in the register.

6. “Registration” means the initial registration and any other registration, including the deregistration of the entity from the register.

7. “Data” are the facts, acts and information that are recorded, notified or deposited in the registry.

8. “Identification data for a legal entity” are the form, name, number and place of registration and headquarters.

9. “Accompanying documents” are documents that prove the data being recorded.

10. “Application” is the request addressed to the National Registration Center for carrying out actions in the register, according to this law.

11. “Applicant” is the entity to which the data that is registered, notified or deposited in the register belongs, or other persons who, according to this law, have the right to request the performance of actions in the register.

**CHAPTER II  
CREATION, ORGANIZATION AND FUNCTIONING OF  
NATIONAL REGISTRATION CENTERS**

**Article 3  
Creation and status**

1. The National Registration Center, hereinafter referred to as the NRC, is hereby established.
2. The NRC is a central public institution, with legal personality, subordinate to the minister responsible for trade issues.
3. The NRC is headquartered in Tirana.

4. The NRC is financed from the State Budget and its own revenues.
5. The NRC has complete independence in decision-making for its functions, as defined in Article 4 of this law.

#### Article 4 **Functions of the NRC**

The NRC has the following functions:

- a) maintains the commercial register;
- b) carries out registrations in the commercial register, in accordance with the provisions of this law;
- c) carries out the registration of entities, defined in this law, for the purpose of fiscal registration, social and health insurance, as well as the inspection of labor relations;
- ç) issues certificates, extracts from registrations and certified copies of acts, deposited as defined in this law;
- d) publishes the data of the register kept, and ensures free public access to them;
- dh) accepts requests for licenses, permits and administrative authorizations, according to the provisions of this law and delivers them to the applicant after approval by the relevant bodies;
- e) informs and advises on registration and licensing procedures.

#### Article 5 **OrGaniZatiOn**

The NRC exercises jurisdiction throughout the territory of the Republic of Albania and is the only institution that provides services to the public, directly, at its counters, in the center and in the municipalities and communes.

The counter service in the municipality and commune is carried out as a delegated function, in accordance with the provisions of this law and the law on the organization and functioning of local government.

#### Article 6 **NRC leadership**

1. The activities of the NRC are directed by the head.
2. The Head is responsible for the technical, organizational, financial and human resources administration of the NRC.
3. The Head represents the institution in relations with third parties.
4. The Head of the NRC exercises methodological leadership and issues mandatory orders and instructions for NRC employees, as well as for employees of service counters in the municipality and commune, for the exercise of the delegated function.

#### Article 7 **Number of employees and structure**

The number of NRC employees is approved by the Council of Ministers as a separate item, in accordance with the law on the annual State Budget.

2. The structure and organizational structure of the NRC are approved by the Prime Minister, upon the proposal of the Minister, in accordance with the legislation in force.

#### Article 8 **Titleholder status**

1. The Head of the NRC is appointed by the Minister, in accordance with the legislation in force.
2. The Head of the NRC must meet the general requirements provided for in Article 12 of Law

No. 8549, dated 11.11.1999 “Status of Civil Servants”, have higher education in legal or economic sciences and experience in the field of this law.

3. The Head of the NRC is relieved of duty for the reasons and according to the procedures provided for in Article 21 of Law No. 8549, dated 11.11.1999 “Status of Civil Servants”.

4. The Head of the NRC is subject to the provisions regulating disciplinary measures, procedures and performance evaluation, as provided for in the civil servant legislation. The Minister is the direct superior, within the meaning of these provisions.

5. Against the decision of the Minister, for the acts issued based on points 1 to 4 of this article, the appeal shall be made directly to the court.

#### Article 9

##### **Officials and employees**

1. The procedures of the civil servant legislation, which regulate the general requirements for admission, recruitment, promotion, performance evaluation, discipline and dismissal, shall apply to the NRC employees. The Head of the NRC shall be the direct superior, in accordance with these provisions.

2. The employment relationships of NRC employees who perform support duties are subject to labor legislation and other legislation of general application in public administration.

3. An appeal against the acts of the head, issued on the basis of points 1 and 2 of this article, shall be made directly to the court.

#### Article 10

##### **Counter clerks in municipalities and communes**

1. The employees of the service counters in the municipality and commune are employees of the respective local units.

2. The Head of the NRC shall determine the specific professional criteria that these officials must meet and shall ensure their professional training for the performance of the delegated function, according to this law.

3. The respective municipality or commune shall appoint the counter clerk after prior approval by the head of the NRC. Prior approval shall be given no later than 10 days from the submission of proposals by the local government units.

4. The Head of the NRC requests the replacement of the employee, if the latter does not perform the task according to the NRC quality indicators. In this case, the relevant municipality or commune is obliged to replace the counter employee immediately upon the request of the Head of the NRC.

#### Article 11

##### **wages**

1. The structure, levels of salaries and remuneration of the NRC are approved by the Council of Ministers, in accordance with the legislation in force.

2. The level of salaries and remuneration, as well as the number of employees at service counters in municipalities and communes, are determined by the relevant councils, in accordance with the legislation in force.

#### Article 12

##### **bUDGET**

1. The NRC budget is a separate item in the State Budget.

2. The annual and medium-term draft budget of the NRC, after being prepared by its head, is approved by the minister.

3. The budget consists of all revenues and expenditures of the NRC, including funds for operational and capital expenditures for service counters in municipalities and communes, as well as

the revenues generated at these counters.

4. Funds for operating expenses for each counter in the municipality or commune are conditional funds. They are determined in the NRC budget, based on fair and objective criteria, in accordance with the preliminary assessment of the operational workload of each counter and service quality indicators, and are provided to the respective municipality or commune in the form of a lump sum.

5. Capital expenditures for equipment at service counters in municipalities and communes are carried out by the NRC.

6. The municipality or commune, in accordance with its objective, may foresee and incur additional operating or capital expenditures to improve services at the counter.

#### Article 13

##### **Services and fees**

1. The NRC generates revenue from performing the functions defined in this law and from providing other services in support of these functions.

2. The Minister determines other services provided by the NRC, the tariffs for which are approved upon his proposal by the Minister of Finance.

3. The respective tariffs and values for services related to the performance of functional duties are approved by the Council of Ministers, upon the proposal of the Minister.

4. All fees are announced at each service counter and on the NRC website.

#### Article 14

##### **Use of own income**

1. Revenues collected from fees for performing functions under this law, including those generated at the counters of municipalities and communes, shall be paid into the State Budget.

2. Revenues from fees for other services, generated by the NRC or from service counters in municipalities and communes, are only paid to the extent of 10 percent to the State Budget, 90 percent is used by the NRC to improve the functioning and service of the NRC.

3. The NRC maintains treasury accounts, in accordance with the legislation in force.

#### Article 15

##### **AUDIT**

The financial activity of the NRC is audited by the ministry's structures, according to the legislation in force.

#### Article 16

##### **Reporting and accountability**

1. The Minister approves the specific work objectives and quality indicators of the services provided by the NRC and supervises their achievement.

2. The NRC reports to the Minister on administrative and financial management and the quality of service provision whenever requested, but not less than once a year.

#### Article 17

##### **NRC Statute**

In accordance with the principles of this law, upon the proposal of the Minister, the Council of Ministers approves the statute of the NRC, which includes detailed rules for its organization and functioning, the division and organization of work, as well as the manner of reporting.

## CHAPTER III TRADE REGISTER

### SECTION I TRADE REGISTER AND EFFECTS OF REGISTRATION AND PUBLICATION

#### Article 18

##### **Determination of the commercial register**

1. The commercial register is a unique database of entities that, according to Albanian legislation, carry out commercial economic activities.
2. The commercial register is maintained in electronic format. The NRC stores and archives applications and accompanying documents submitted by applicants in paper format.
3. The recording, processing and storage of data, notified and deposited in the register, are carried out through a computerized system.
4. The documents filed in its annexes, in accordance with this law, are also an integral part of the commercial register.

#### Article 19

##### **The data that is recorded**

The register must contain data pertaining to the establishment, activity and deregistration of entities, any changes in the status and organization of the commercial entity, data pertaining to it regarding representation, as well as other data provided for by law.

#### Article 20

##### **Registration method**

1. Initial registration and any other registration is made by application at any NRC service counter, throughout the territory of the Republic of Albania, regardless of the place of business, residence or headquarters of the applicant.
2. The application for registration may also be made electronically, in accordance with the legislation on electronic signature.
3. The Minister, upon the proposal of the head of the NRC, approves the application forms, the content of their sections and the list of accompanying documents for each registration, according to the requirements of the legislation in force.

#### Article 21

##### **Effects of registration and publication**

1. Any data, registered and published in the commercial register, according to the provisions of this law, is considered known and may be addressed to third parties from the date of publication, according to Article 61 of this law.
2. In any case, data recorded and published in the commercial register for transactions carried out with the commercial entity within fifteen days from the date of publication cannot be relied upon against third parties when the third party proves that it was impossible for him to have been informed, having exercised all ordinary care.
3. The entity may not object to third parties for data that have been incorrectly registered and/or published in the commercial register. However, the third party may object to the commercial entity for the registered and published data, even if such data is incorrect, unless the entity proves that the third party was aware of the incorrectness of the published data or of other unpublished data.
4. A third party may object to a commercial entity with data that has not yet been published

when, despite the non-publication, the third party was aware of this data, except in cases where, according to the law, non-publication does not entail consequences.

5. Commercial register entries are always considered recognized and constitute an official act for public authorities, in accordance with the legislation in force.

## SECTION II REGISTRATION OBLIGATION, APPOINTMENT RULES, AUTHORIZED PERSONS AND FORM OF ACCOMPANYING DOCUMENTS

### Article 22

#### **Obligation to register**

1. The entities that are required to register in the commercial register are:
  - a) natural persons who carry out commercial economic activities;
  - b) simple partnerships according to the provisions of the Civil Code;
  - c) commercial companies;
  - ç) branches and representative offices of foreign companies;
  - d) savings and credit societies and unions;
  - dh) mutual cooperation societies;
  - e) any other entity for which the obligation for registration is foreseen, based on Albanian legislation.
2. Subjects, unless otherwise provided by special laws, apply for initial registration within a 15-day period, which is calculated:
  - a) for natural persons, simple companies and branches or representative offices of foreign companies from the date of commencement of activity;
  - b) for legal entities from the date of establishment.
3. For other mandatory registrations, the application is made within 30 days from the date of the occurrence of the factual circumstance and/or the formation of the mandatory act to be registered.

### Article 23

#### **Naming rules**

1. It is prohibited to register in the commercial register entities with identical or similar names, with names in the prominent form or the respective abbreviations of states, cities, geographical regions, international, religious organizations or institutions of central or local government, without distinctive additions or with names that are contrary to public order and morality or to the mandatory provisions of the law.
2. Registration of the name is carried out on the basis of the principle of priority of application submission.
3. The Council of Ministers, upon the proposal of the Minister, shall approve the rules on trade names and designations.

### Article 24

#### **Name reservation**

1. Any individual, by paying the appropriate fee, has the right to reserve with the commercial registry, on his own behalf or on behalf of third parties, one or more specific names for registration.
2. The NRC issues a certificate of name reservation within one day of submitting the application.
3. Names that are contrary to the provisions of Article 23 of this law may not be reserved.
4. The reservation of a name, during the validity period provided for in this law, prevents third parties from reserving identical or similar names, or from registering entities with the same or similar names.
5. The name reservation is valid for a period of 30 days, starting from the date of reservation. The name reservation period cannot be extended. A new reservation by the same person of the same

previously reserved name is considered a new reservation and is carried out according to the general rules for name reservation, provided for under this law.

#### Article 25

##### **Transfer of reserved name**

During the validity period, the reserved name may be freely transferred to third parties, against payment of the relevant fee, by filing the relevant form with the NRC. In this case, the NRC shall make the relevant entry on the name reservation certificate.

#### Article 26

##### **Persons authorized to make the registration**

1. The application for initial registration and other registrations of natural persons shall be made by the person being registered or by any person authorized by him.

2. The application for the initial registration of simple companies shall be made by all members or by any person authorized by them. The application for other registrations shall be made by the persons responsible for representing the company in relations with third parties or by any person authorized by them.

3. The application for the initial registration of commercial companies is made by all partners of a general partnership, all “unlimited” partners of a limited partnership, all administrators of a limited liability company, all members of the board of directors of a joint stock company or by any person authorized by the aforementioned persons. The application for other registrations is made by the persons responsible for representing the company in relations with third parties or any person authorized by them. The application for the registration of legal transactions related to participations, quotas or shares may also be made by the member, partner or shareholder to whom these belong.

4. The application for initial registration and other registrations of branches and representative offices of foreign companies shall be made by the legal representative of the branch or representative office, by the legal representative of the foreign company or by any person authorized by one of the persons mentioned above.

5. The application for initial registration and other registrations of savings and credit societies and unions shall be made by the chairman of the board of directors or by any person authorized by him.

6. The application for initial registration and other registrations of mutual aid and cooperation societies shall be made by the chairman of the administrative council or by any person authorized by him.

7. For other entities that are registered in the commercial register, according to special laws, the application is made by the legal representatives, as defined by the relevant laws, or by any person authorized by them.

8. Other persons who are granted this right by a special law are authorized to apply for registration.

#### Article 27

##### **Application and form of accompanying documents**

1. Registration is carried out by submitting the relevant application, to which are attached the accompanying documents that prove the data being registered.

2. The accompanying documents must be submitted in original or in copies identical to the original and must be drafted in the form determined by the relevant legislation or by the provisions of this law.

3. The accompanying documents must not contain unverified corrections or deletions, according to the relevant legal provisions, and their content must be clearly visible, legible and allow for the electronic image of the document to be obtained.

4. The accompanying documents must be in Albanian. Along with the accompanying

document in Albanian, the applicant may also submit a certified translation into a foreign language. Private acts and official documents of foreign jurisdictions must be accompanied by a certified translation into Albanian and legalized according to the laws in force and international agreements ratified by the Republic of Albania.

5. In case of discrepancy between the accompanying document in Albanian and the one in a foreign language, the latter may not be relied upon by third parties. However, third parties may rely upon the data contained in the document in a foreign language, unless the subject proves that the third party was aware of the content of the document in Albanian.

### SECTION III INITIAL REGISTRATION

#### Article 28

#### **How to apply for initial registration**

Natural persons are registered by submitting an application for initial registration, completed with all mandatory data according to this law, as well as a copy of the identification document.

Simple partnerships are registered by submitting an application for initial registration, completed with all mandatory data, according to this law, the relevant contract, according to the provisions of the Civil Code and copies of the identification documents of the members. In case the parties have not concluded a written contract, the registration of a simple partnership can be carried out by submitting only the application, completed with all mandatory data, copies of identification documents and by signing the special declaration for the recognition, acceptance and implementation of the legal provisions in force, for the organization and functioning of the simple partnership.

Commercial companies are registered in the commercial register by filing an application for initial registration, completed with all mandatory data according to this law, the statute and the act of establishment, if they are drafted as two separate documents, the acts of appointment of the company's bodies, if not included in the above acts, as well as other acts necessary for the establishment, according to the legislation in force.

General partnerships, limited partnerships and limited liability partnerships may also be registered by filing only the application for initial registration, completed with all mandatory data according to this law, the identification documents of the members or partners and by signing the special declaration for the recognition, acceptance and implementation of the legal provisions in force, for the organization and functioning of the type of company being registered. In this case, the application for initial registration and the above declaration, signed as appropriate by the partners, members or by persons authorized to act in their name and on their behalf, replace the deed of establishment and the statute of the company.

5. Branches and representative offices of foreign companies are registered by filing an application for initial registration, completed with all mandatory data according to this law, as well as:

a) the act of establishment and the statute of the foreign company, when these are two separate documents or, in their absence, the equivalent act of establishment, according to foreign legislation, as well as their full text with subsequent amendments;

b) documentation confirming the registration of the foreign company in the foreign jurisdiction;

c) documentation certifying the current status of the foreign company, issued within a period not exceeding 90 days from the date of application, with registration and representation data, including information on whether it is in the process of liquidation or bankruptcy;

ç) the balance sheet of the foreign company for the last financial year, maintained according to the standards required in the foreign country, if the foreign company has been operating for more than



one year;

d) the decision or other acts of the relevant body of the foreign company, according to foreign legislation for the opening of a branch or representative office. The acts of this point are replaced by the application for registration in the case where the person requesting registration is at the same time the body responsible for acting alone, on behalf of the foreign company.

6. Savings and credit unions and mutual cooperation societies shall be registered by filing with the commercial register the application for initial registration, completed with all mandatory data under this law, the statute and the deed of establishment, if they are drafted as two separate documents, as well as any other document required under the legislation in force.

## Article 29 **Foreign entities**

In cases of registration of legal entities or simple partnerships with a foreign legal entity as a partner, shareholder or member, in addition to the documents required according to the type of entity, the application for initial registration shall also include the documents specified in letters “a”, “b”, “c” and “d” of point 5 of Article 28 of this law, for the foreign legal entity.

## Article 30 **Mandatory data for natural persons**

For the initial registration of natural persons, the following data are mandatory:

- a) identification data;
- b) the place of exercise of the economic and commercial activity;
- c) the field of activity, if defined;
- ç) specimen of the signature of the natural person.

## Article 31 **Mandatory data for simple companies**

For the initial registration of simple companies, the following data are mandatory:

- a) the duration, if specified;
- b) the field of activity, if defined;
- c) the place of exercise of the economic and commercial activity;
- ç) identification data of members;
- d) the value and type of members' contributions;
- dh) identification data of the persons responsible for the administration and representation of the company in relations with third parties, powers of representation and terms of appointment;
- e) specimen signatures of persons representing the company before third parties.

## Article 32 **Mandatory data for commercial companies**

For the initial registration of commercial companies, the following data are mandatory:

- a) name;
- b) shape;
- c) date of establishment;
- ç) identification data of the founders;
- d) headquarters;
- dh) the object, if it is defined;
- e) duration, if specified;
- ë) identification data of the persons responsible for the administration and representation of

the company in relations with third parties, the powers of representation, as well as the terms of their appointment.

f) specimen signatures of persons representing the company before third parties.

#### Article 33

##### **Additional data for general partnerships**

For the initial registration of a general partnership, in addition to what is provided for in Article 32 of this law, it is also mandatory to notify the type and value of the contributions of all partners, as well as their participation in the capital.

#### Article 34

##### **Additional information about limited partnerships**

For the initial registration of a limited partnership, except as provided for in Article 32 of this Law, it is mandatory to notify the amount or value of the contributions of all partners, the share in this amount or value of each partner, "unlimited" or "limited", as well as the total share of the "unlimited" partners and the share of each "limited" partner, in the distribution of profits and in the amount remaining after the liquidation of the partnership.

#### Article 35

##### **Additional data for limited liability companies**

For the initial registration of a limited liability company, in addition to what is provided for in Article 32 of this law, it is also mandatory to notify the value of the subscribed share capital, the number of shares of capital, the nominal value of each share, the participation in the capital, the value and type of contributions of each partner, as well as information on whether the initial subscribed share capital has been paid or not.

#### Article 36

##### **Additional data for joint stock companies**

For the initial registration of a joint stock company, in addition to what is provided for in Article 32 of this law, the following data are also mandatory:

- a) the value of the subscribed share capital and the paid-up share;
- b) the number and form of subscribed shares;
- c) the nominal value of each share;
- ç) the number of shares subscribed by each shareholder;
- d) the value and type of contribution of each shareholder, as well as the portion paid by each;
- dh) special conditions limiting the transfer of shares (if any);
- e) if there are different categories of shares, the data of letters “c” and “dh” of this article shall be notified for each category of shares, as well as the rights associated with them;
- ë) procedures for converting the form of shares, if provided for in the statute;
- f) the total value or an estimate of the specific costs borne by the company for the establishment procedures;
- g) advantages granted to persons who participated in the establishment of the company or in specific transactions related to the commencement of economic activity (if any);
- gj) identification data of the members of the supervisory board and the authorized accounting expert, as well as the term of their appointment;
- h) the number of members of the management bodies;
- i) the procedures for appointing members of the governing bodies, if they differ from the legal provisions.

Public limited companies, prior to initial registration, must also register the identification data of the founders, the draft statute, and make subsequent notifications, according to the relevant legal provisions.

The data specified in letters “d”, “dh”, “e”, “ë”, “f”, “g” and “i” of point 1 of this article may

be notified through reference in the application to the relevant article of the statute or the act of establishment or to the accompanying documents filed.

#### Article 37

##### **Data on branches and representative offices of foreign companies**

For the initial registration of branches and representative offices of foreign companies, the following data are mandatory:

- a) the data specified in letters “a”, “b”, “c”, “d”, “dh”, “e” and “ë” of Article 32 of this law for foreign companies, including the number and place of registration;
- b) the capital of the foreign company;
- c) the name of the branch or representative office, if different from that of the foreign company;
- ç) the duration of the branch or representative office, if this is determined;
- d) the field of activity of the branch or representative office, if this is determined;
- dh) the headquarters of the branch or representative office;
- e) identification data of the persons responsible for the administration and representation of the branch or representative office in relations with third parties, powers of representation and terms of appointment;
- ë) specimen signatures of persons representing the branch or representative office in relations with third parties.

#### Article 38

##### **Data on savings and credit unions and associations**

For the registration of companies and savings and credit unions, in addition to what is provided for in Article 32 of this law, commercial companies are required to also notify the type and value of each member's contributions to the company's capital, the fact whether the subscribed capital is paid, as well as the paid-up part, the identification data of the members of the supervisory body, the authorized accounting expert, as well as the term of their appointment.

#### Article 39

##### **Data on mutual cooperation societies**

For the registration of mutual cooperation companies, in addition to what is provided for in Article 32 of this law, commercial companies shall also be notified of the type and value of each member's contributions to the company's capital, the fact whether the subscribed capital is paid, as well as the paid-up part, the determination of the territory of activity and the identification data of the members of the supervisory body, the authorized accounting expert, as well as the term of their appointment.

#### Article 40

##### **EXCLUSION**

In the case where special laws provide for different ways of organizing entities, then the data that is reported must be in accordance with these provisions.

#### Article 41

##### **Payment of capital**

Proof of payment of the share capital is not a condition for the initial registration in the commercial register of limited liability companies, except when otherwise provided for in special laws.

## Article 42

### **Consequences of initial registration**

1. Entities that are registered as legal entities acquire legal personality upon registration in the commercial register, except in cases where otherwise provided for in special laws.

2. Registration in the commercial register for natural persons, branches and representative offices of foreign companies, simple companies, according to the Civil Code and other entities that, according to the legislation in force, do not acquire legal personality through this registration, has only a declarative effect.

## SECTION IV

### **OTHER REGISTRATIONS**

## Article 43

### **Other mandatory registrations**

1. Each entity that performs the initial registration also bears the obligation to record any changes in the notified data and in the accompanying documents, which are deposited in the register, according to Section III.

2. In the event of a change in the deed of incorporation, the statute or the amendment to the contract of a simple company (when it is in written form), their full text shall also be filed, reflecting the subsequent changes. For branches and representative offices of foreign companies, the statute and the deed of incorporation of the foreign company or the equivalent document of establishment, according to foreign legislation, shall be filed, with the full text, reflecting the changes made.

3. In addition to what is provided for in point 1 of this article, the entity must register and file the relevant acts, as follows:

a) the annual accounting balance sheet and the audit report, kept according to the provisions of the legislation on accounting and financial statements, in cases where the keeping of these documents is mandatory; for branches and representative offices of foreign companies, the annual balance sheet of the foreign company, kept according to the standards required in the foreign country, is also deposited;

b) the appointment and dismissal of the authorized accounting expert, in cases where the appointment is mandatory, the professional license number, as well as their identification data;

c) the appointment of liquidators, as well as their identification data;

ç) cessation of economic and commercial activity, acts of dissolution, closure or distribution, acts of transformation, merger, division, opening of administration, liquidation or reorganization procedures, as well as other intermediate acts, provided for by the legislation in force. For branches and representative offices of foreign companies, acts of transformation, merger, division, opening and closing of liquidation or bankruptcy procedures of the foreign company are also registered;

d) other places of activity, other than the headquarters;

dh) documents confirming the placement of pledges or other guarantees for shares in the entity's capital;

e) any other mandatory registration according to the legal provisions in force.

4. Notwithstanding the above, the joint-stock company is not obliged to notify every transfer of shares. The company, together with the annual balance sheet and the audit report, notifies the complete list of registered shareholders with their identification data for the nominative shares, as well as the total number of all its shares.

## Article 44

### **Other voluntary registrations**

Entities may record any other data, other than the data specified in Article 43 of this Law, which are related to their economic and commercial activity. These additional data include, but are not limited to:

a) the name or other distinguishing marks of the activity (if it is/are different from the

registered name of the entity);

- b) any transfer of nominative shares for joint stock companies which, in addition to authorized persons, may also be registered upon application by any interested shareholder;
- c) website, e-mail, telephone and fax;
- ç) decisions of the entity's governing bodies, other than mandatory decisions for registration;
- d) other data related to the economic and commercial activity of the entity.

#### Article 45

##### **Registrations by decision of a public authority**

1. The NRC shall register in the commercial register and publish, either on its own initiative or upon application by any interested person, the decisions of the courts or other public authorities regarding the registered data or the activity of the commercial entity. The relevant decision shall be attached to the application.

2. Registration is carried out within one day, from the day the NRC is notified of the relevant decision, or from the date of submission of the party's request.

#### Article 46

##### **Switching to passive status**

1. Any entity that fails to submit its annual financial statements for 2 consecutive years, as provided for in Article 43 of this law, shall be notified in writing by the NRC within 30 days of the completion of this deadline.

2. If the entity does not fulfill the obligation within 30 days of receiving the notification, but no later than 60 days from the deadline for submitting the balance sheet, the entity is primarily transferred by the NRC to passive status, with the note "PASSIVE" on all documents issued by the registry.

3. The provisions of point 1 of this article do not apply to entities that have notified the suspension of activity, according to Article 43 of this law.

#### Article 47

##### **Removing passive status**

The entity is removed from passive status at the request of the authorized person, after it fulfills the obligation to submit balance sheets and pays the relevant sanctions.

### SECTION V CANCELLATION

#### Article 48

##### **Deregistration of a commercial entity**

1. Entities are deregistered from the commercial register in the cases provided for by the legislation in force, for the dissolution and invalidity of legal entities, the dissolution of a simple partnership, in cases of termination of the exercise of the economic and commercial activity of a natural person, as well as in any other case provided for by the legislation in force.

2. Deregistration is done:

- a) voluntarily by the subject;
- b) based on a final court decision;
- c) as provided for in special laws.

#### Article 49

##### **Voluntary deregistration**

For natural persons, voluntary deregistration is carried out through an application for

deregistration, which can be made together with the notification of cessation of economic and commercial activity or at a later time.

Voluntary deregistration for legal entities, branches and representative offices of foreign companies and for simple companies is carried out through an application for deregistration and the filing of the relevant acts, which certify the completion and closure of the liquidation procedures, according to the legislation in force. Deregistration is not carried out if the intermediate acts of the liquidation process, according to the legislation in force, have not been notified and filed with the commercial register. These acts are filed in the form required by this law and/or by other legal provisions in force.

#### Article 50

##### **Deregistration in case of death**

In the event of the death of a natural person, deregistration may be carried out at the request of any interested party and upon submission of the relevant documents. Also, any interested party may request the deregistration of a natural person from the commercial register by submitting the court decision by which a person has been declared dead.

#### Article 51

##### **Deregistration by decision of other authorities**

Deregistration from the commercial register is carried out on the basis of a final court decision or a final decision of another public authority, when provided for by special laws, in cases of invalidity of legal persons after the closure of liquidation by judicial means, bankruptcy or in other cases provided for by law.

The NRC generally deregisters the entity within 1 day from the date of the relevant decision.

#### Article 52

##### **Data of deregistered entities**

The data of deregistered entities are kept in the commercial register, by marking “deregistered”, as well as the number and date of the judicial decision or other public authority, according to special laws, that has decided the deregistration from the commercial register, or in the case of voluntary deregistration, the data of the act and application, through which the deregistration was carried out. These data are stored by the NRC in electronic format and are always accessible to the public.

The name of the commercial entity will be considered taken and cannot be registered by any other entity for a period of 6 months from the date of deregistration.

#### Article 53

##### **Consequences of deregistration**

Deregistration of legal entities from the commercial register results in the loss of legal personality of the entities, except in cases where otherwise provided by special laws.

Deregistration from the commercial register of natural persons, branches and representative offices of foreign companies, simple companies, according to the Civil Code, as well as other entities that, according to the legislation in force, do not acquire legal personality through registration, has only a declarative effect.

Deregistered entities are responsible for remaining obligations to third parties and public authorities, in accordance with applicable legislation.

## CHAPTER IV DECISION-MAKING AND PUBLICATION

### SECTION I DISCUSSION AND DECISION-MAKING

#### Article 54

##### **Application review**

The NRC assists the applicant in completing the application and verifies:

- a) the identity of the signatory and whether he is a person authorized to make the registration;
  - b) completion of all required mandatory data, as well as accompanying documents;
  - c) submission, in the required form, of accompanying documentation, which verifies the data being recorded;
  - ç) the fact that the data expressed in the registration form does not obviously contradict the data contained in the documents accompanying the form;
  - d) the fact that the submitted documentation does not contain unverified corrections or deletions, according to the relevant provisions, as well as when its content is not clearly visible, is illegible or prevents the receipt of the electronic image;
  - dh) whether the chosen name can be registered;
  - e) payment of the relevant registration fee;
  - ë) the fact whether the applicant has paid the administrative sanctions imposed, according to Article 74 of this law.
2. The NRC cannot review the accuracy of the data or the authenticity of the documents attached to the registration application.
3. The NRC issues a written confirmation, according to an approved format, for each submitted application.
4. The confirmation is issued according to the approved format and must indicate the time of submission, the sequential number of the application submission, the subject of the application, the list of documents submitted and the amount of the fee paid.
5. The NRC considers applications for registration in the order in which they are submitted.
6. The NRC is obliged to receive any application submitted under this law and the documents attached to it, even if the application is incomplete or the accompanying documents are incorrect. In any case, the NRC shall respond in writing.

#### Article 55

##### **Acceptance of registration**

1. The NRC, after conducting the relevant verifications, according to Article 54 of this law and noting the fulfillment of the conditions for registration, performs the registration in the register and issues the registration certificate within a period of one day from the date of submission of the application.
2. The NRC may not refuse registration if the application has been submitted in accordance with the provisions of this law.

#### Article 56

##### **Application suspension**

In cases where, after the verifications provided for in Article 54 of this Law, it results that the conditions for registration have not been met, the relevant registration fees have not been paid or there

are unpaid administrative sanctions, the NRC suspends the application and notifies the applicant in writing of the exact reason for the suspension, giving him a 15-day deadline to complete or correct the elements that prevent registration. The notification of the reason for the suspension is made through a standard NRC form.

If the applicant completes or corrects the elements that prevent registration, within the deadline specified in point 1 of this article, the NRC is obliged to complete the registration within a 1-day period from the date of completion or correction of the documentation. In this case, the registration shall bear the date of submission of the first application.

#### Article 57

##### **Refusal of registration**

Registration is refused only in cases where:

- a) the application is not in accordance with the conditions set out in this law and the applicant does not complete or correct the elements that prevent registration within the deadline;
- b) the data required to be registered are different from the data that can be registered, according to the provisions of this law.

2. The refusal shall be notified to the applicant in writing, according to the standard form, which shall also state the reason for the refusal.

Resubmission of an application after rejection is treated as a new application.

#### Article 58

##### **Silent approval**

1. In the event that the NRC, within the one-day deadline, according to the above articles, does not perform the registration, does not notify the suspension of the application or does not notify the rejection, then the application for registration is considered immediately accepted.

2. The NRC is obliged to publish the registered data.

### SECTION II

#### SIMULTANEOUS REGISTRATION, UNIQUE IDENTIFICATION NUMBER, PUBLICATION AND ISSUE OF CERTIFICATES

#### Article 59

##### **Simultaneous recording**

The registration of entities in the commercial register also constitutes their simultaneous registration with the tax authorities, in the social and health insurance scheme, and with the labor inspectorate.

2. For the purposes of registration and issuance of the initial registration certificate, entities shall also declare the mandatory data, according to tax, social and health insurance and statistics legislation, according to the relevant forms.

#### Article 60

##### **Unique entity identification number**

Upon registration in the registry, entities are given an identification number, which is generated electronically by the NRC and is unique for each registered entity.

The unique entity identification number is valid for the identification of entities, for the purposes of registration in the register, for the purposes of registration as a taxable person with fiscal, central and local authorities, for the social and health insurance scheme, for labor relations inspection authorities, as well as for any other statistical or identification purpose.

The unique entity identification number is given only once, at the time of initial registration, and is unchangeable, and is not given to other entities even after deregistration.

Registered entities are required to indicate the unique entity identification number in all their



correspondence.

#### Article 61 **Electronic publication**

Any data recorded in the registry by the NRC is published in the Bulletin of Official Registration Notices, which is maintained by the NRC in electronic format and published on its official website.

The NRC publishes the information in the bulletin within one day of the date of registration. For each publication, the date on which the published information was registered is clearly specified.

The NRC publishes in the bulletin every working day all registrations completed during the previous day.

Publication in the Bulletin of Official Registration Notices constitutes official publication of registrations carried out within the meaning of Article 21 of this law.

By decision of the Minister, other auxiliary publications may be provided for the notification of registrations. In any case, these publications shall not affect the effects of the publication under points 1 to 3 of this article.

#### Article 62 **Initial registration certificates**

The NRC, within the deadline specified in this law for initial registration, issues the registered entity a registration certificate, which contains the name, form, unique identification number, date of initial registration and headquarters or address of the main place of business.

In case the registered entity carries out its activity in more than one place, the NRC issues a registration certificate for each place of activity. These certificates, in addition to the relevant address, also contain the name, form, date of initial registration and the unique identification number of the entity.

In cases where the entity changes its name, form, headquarters or places of business, the NRC replaces the previously issued certificates with a new certificate for each place of business. These certificates, in addition to the relevant address, also contain the name, form, date of initial registration and the unique identification number of the entity.

The registration certificate is issued in one original copy for each place of business. In case of loss or damage to the registration certificate, it is replaced with a duplicate issued by the NRC.

The entity is obliged to display the relevant certificate at every place of activity.

#### Article 63 **Registration certificates**

After registration, according to the provisions of this law, the NRC issues the subject a registration certificate, which clearly specifies the action performed and the date of this registration.

#### Article 64 **Format and content**

The Minister, upon the proposal of the Head of the NRC, approves the format and content of certificates, attestations and the Bulletin of Official Registration Notices, according to this law.

#### Article 65 **Error correction**

1. Inaccuracies, typographical errors or other obvious errors of this type, made during

registrations, which clearly result from the filed documentation and do not affect the validity of the registration, may be corrected by the NRC ex officio or at the request of interested persons.

2. The amendment of inaccurate data, other than those provided for in point 1 of this article, is carried out through a new application or based on a court decision.

3. Correction of inaccuracies or errors shall be published, in accordance with the provisions of Article 61 of this law.

4. The application for correction of errors is carried out free of charge.

## CHAPTER V PUBLIC ACCESS AND EXTRACTS

### Article 66 **Database searches**

1. Any data recorded in the register, as well as the full electronic image of any accompanying document, is freely accessible to the public on the official website of the NRC, except for the residential address of individuals who, in accordance with this law, have notified this data.

2. The NRC enables searches to be conducted in the electronic database at any service counter.

### Article 67 **Registry extracts**

1. Any person has the right to request the issuance of extracts for part or all of the registered data and certified copies of the accompanying documents, deposited in the register, at any NRC service counter.

2. Extracts may be issued for certain data of subjects and/or for the history of actions performed by a subject.

3. Data on the residential address of individuals, according to point 1 of Article 66 of this law, are accessible by any interested person, only on the basis of a request, where the identity of the requester is noted.

4. The Minister, upon the proposal of the head of the NRC, approves the format of the extracts and the request for their issuance.

### Article 68 **Legal value of extracts**

1. Extracts and copies of accompanying documents, issued by the NRC, have the value of certified copies of the registered data or the relevant accompanying documents.

2. Extracts and copies of acts, issued in electronic format, through on-line access, to the registry database, have the legal value, as defined in the legislation on electronic documents.

### Article 69 **Electronic communication with other public authorities**

The NRC, in order to guarantee the facilitation of registration procedures and the provision of other additional services, in favor of interested entities, in accordance with the legislation in force, cooperates with other public authorities and enables the interconnection and electronic exchange of data, registered in its electronic database, with registers or electronic databases of other public authorities, both inside and outside the territory of the Republic of Albania.

## CHAPTER VI LICENSING

### Article 70

Licensing functions

1. The NRC informs and advises the public on licenses, permits and administrative authorizations for carrying out activities, the conditions and procedure for obtaining them.

2. The NRC performs the function of a reception desk for applications for licenses, permits and administrative authorizations and their withdrawal by applicants.

3. The Council of Ministers shall determine, by sub-legal acts, the types of licenses, permits and administrative authorizations, as well as the relevant procedures, for which the NRC provides advisory and counter services for application and withdrawal.

## CHAPTER VII APPEAL AND ADMINISTRATIVE OFFENCES

### Article 71 **Administrative appeal**

1. Any interested party has the right to appeal administratively against the actions or omissions of the NRC regarding registrations and publications, according to the provisions of this law. The appeal shall be filed within 30 days from the date on which the complainant received the notification of acceptance or rejection of the registration, according to this law, or from the date on which the registration was published in the Bulletin of Official Registration Notices.

2. In cases where this law provides for tacit approval and the NRC does not issue certificates or does not carry out the relevant publications within the stipulated deadline, the subject has the right to complain, at any time, through administrative channels, requesting the issuance of the initial registration certificate or the certificate certifying other registrations carried out, as well as the publication of these data according to the provisions of this law.

3. Any interested person has the right to appeal through administrative channels when the NRC does not issue extracts or certified copies of acts, according to the provisions of this law. The 30-day deadline for filing an appeal begins 5 days from the date of filing the request for issuing the extract or copy of the requested act.

### Article 72 **Competent body for appeal**

1. The administrative appeal, according to Article 71 of this law, is addressed to the head of the NRC and is submitted, according to the forms and procedures determined by the Code of Administrative Procedures, at the headquarters of the NRC or at any of its service counters.

2. The Head of the NRC reviews the complaint, makes a decision and notifies the interested party within 5 days from the date of filing the complaint.

3. An appeal may be made directly to the court against the act or inaction of the head of the NRC, pursuant to Article 328 of the Code of Civil Procedure.

### Article 73 **Non-contractual liability**

The NRC, in accordance with the law on non-contractual damages of public administration, is liable for damages caused by inaction or by action contrary to the law.

### Article 74 **Administrative offenses**

1. The subject is responsible, according to the laws in force, for the authenticity of the facts, the notified data and the accompanying documents, deposited in the register.

2. Declaring false data in the register, when it does not constitute a criminal offense, constitutes an administrative offense and is punishable by a fine of 15,000 lek.

3. Failure to comply with the obligation for initial registration and other mandatory

registrations, within the deadlines provided for by this law, constitutes an administrative offense and is punishable by a fine of 15,000 lek.

4. The failure of the entity to act, which results in the transition to passive status, according to Article 46 of this law, constitutes an administrative offense and is punishable by a fine of 15,000 lek.

5. The fine is applied by the head of the NRC, whose decision is appealed directly to the court.

## CHAPTER VIII TRANSITIONAL AND FINAL PROVISIONS

### Article 75

#### **Registration procedures for existing entities**

1. The register of commercial companies at the Tirana Judicial District Court, the register of commercial natural persons at the relevant district courts, the register of savings and credit societies and unions, the register of mutual cooperation societies, together with the accompanying documentation, shall be transferred to the administration of the NRC in physical and electronic format within 3 months from the entry into force of this law.

2. Tax authorities, within 3 months from the entry into force of this law, shall provide the NRC with all the data they have on the entities registered in the registers provided for in point 1 of this article, to the extent that they are necessary to record the unique identification number of the entity.

3. All registry data and accompanying documents transferred to the NRC are recorded and published, primarily, by the NRC free of charge, according to the provisions of this law.

4. All entities and relevant registrations in these registers are automatically considered re-registered in the commercial register, as of the date of first registration.

5. If the re-registration process identifies entities with the same or similar names, the NRC publishes, in a special section of the official website, a complete list of these entities, specifying the dates of registration of each with the court.

6. Entities that have previously been registered in the registers provided for in point 1 of this article and have not registered with the tax authorities are published in a special section of the NRC website. If these entities do not notify the start of commercial activity within a period of 6 months from the date of this publication, the NRC shall primarily deregister them from the register.

7. Entities that, although they have registered with the tax authorities, have incorrect or incomplete registrations, are published in a special section of the NRC website, specifying the incorrect or incomplete data, as well as the action to be taken or the accompanying document to be filed. In the event that these entities do not notify, clarify the registrations or file the relevant accompanying documents within a period of 6 months from the date of this publication, they are primarily transferred by the NRC to the “passive” status.

8. The relevant courts shall continue to accept applications for registration actions until the date of commencement of registrations by the NRC, according to the deadlines provided for in point 2 of Article 77 of this Law. Applications for registrations in process and not completed on this date shall be carried out by the relevant courts, in accordance with the procedure implemented before the entry into force of this Law, unless the applicant withdraws the application and decides to submit it to the NRC. All registrations carried out and the accompanying documentation, filed during this period, shall be immediately transferred to the NRC by the relevant court.

9. Appeals against registrations made by the courts within the deadline provided for in point 8 of this article shall be reviewed according to the procedure provided for by the previous law.

10. The Minister of Justice and the minister responsible for trade issues are responsible for determining, by joint order, the procedure for transferring to the NRC the registers specified in point 1 of this article.

11. In the cases provided for in point 7 of this article, the entity is removed from passive status upon notification, registration correction or filing of accompanying documents. In these cases, no administrative sanction shall be applied.

12. Entities that are re-registered, according to this article, are provided by the NRC with registration certificates, in accordance with the provisions of article 62 of this law, at the moment when they apply to perform an action in the register. Until this moment, the registration certificates

with the tax authorities are valid.

#### Article 76

##### **Sub-legal acts implementing the law**

1. The Council of Ministers is hereby tasked with approving the detailed procedures for the review, approval, suspension, rejection of applications and publication for initial registration, for other registrations and deregistration of entities, as well as the detailed procedure for correcting errors in registration, in accordance with the legislation in force.

2. The Council of Ministers is hereby tasked with approving the detailed procedures for the declaration, processing and exchange of mandatory data, under the tax legislation, social and health insurance, labor and statistics, pursuant to Article 59 of this law, as well as approving the procedure for issuing the unique entity identification number.

3. The Minister, upon the proposal of the head of the NRC, determines the form and content of the documents issued by the NRC and the formats for returning the response for each action performed.

4. The Minister is charged with approving detailed procedures for the protection and security of the electronic database of the registry.

5. The Council of Ministers and the ministers charged under this law with issuing sub-legal acts shall fulfill this obligation within a period of 2 months from the entry into force of this law.

#### Article 77

##### **Start of effects**

1. The parts of this law that determine the purpose, organization and functioning of the NRC shall take effect upon the entry into force of this law.

2. The NRC shall begin the registration of entities, in accordance with this law, within 5 months from its entry into force, but no later than 1.9.2007.

3. At the time of the start of registration, the NRC will have no less than 29 online counters in local government units. The number of online counters will be doubled, at least, by July 1, 2008.

4. The provisions of this law, which refer to communication, electronic application and legislation on electronic documents, shall not apply until the relevant legislation has been adopted.

#### Article 78

##### **Amendments and repeals**

1. In any law or sub-legal act in force, where the name court is mentioned, for the purposes of registering the subjects of this law, it shall be replaced with the NRC.

2. Law No. 7667, dated 28.1.1993 "On the commercial register and the formalities to be observed by commercial companies", as well as any other provision that conflicts with this law, are repealed.

#### Article 79

##### **Entry into force**

This law enters into force 15 days after its publication in the Official Gazette.

**Promulgated by decree no. 5319, dated 21.5.2007 of the President of the Republic of Albania, Alfred Moisiu**