

DISCOVER UZBEKISTAN WITH UNICASE



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INVESTMENT PREFERENCES

FACTS

- Uzbekistan lies in the heart of Central Asia.
- It is a very attractive consumer market with about 33 million populations.
- It is a doubly landlocked country.
- Kazakhstan, Kyrgyzstan, Tajikistan, Afghanistan and Turkmenistan are the five landlocked countries which borders Uzbekistan.
- It is divided into 12 viloyats (regions) with their capital towns, 1 autonomous republic Karakalpakstan and several free economic and industrial zones.

GOVERNMENT STRUCTURE AND LEGAL SYSTEM

Uzbekistan is a sovereign, democratic and presidential republic with a Parliament (Oliy Majlis) comprising a lower legislative chamber and an upper senate.

The Cabinet of Ministers are responsible for overall regulation of the national economy. Regulatory authority has been entrusted to the Ministry of Finance (fiscal and taxation policy), the Central Bank (banking regulation and monetary policy), the State Tax Committee (tax collection), the State Customs Committee (collection of customs payments), the Ministry of Economy (development and implementation of long-term social and economic strategy), the Ministry of Foreign Economic Relations, Investment and Trade (foreign trade and attraction of foreign investments), the Ministry of Communications and Information Technologies (IT and communication), the State Committee for Privatisation, Demonopolisation and Development of Competition (privatisation policy).

Uzbekistan is a member of the Commonwealth of Independent States (CIS), International Monetary Fund (IMF), World Bank Group, United Nations, Organisation of the Islamic Conference, Asian Development Bank, Islamic Development Bank, the Shanghai Cooperation Organisation and many other international organisations.

Foreign investments

Under Uzbekistan Law on Investments, foreign investments are determined as many tangible and intangible benefits and rights to them, including intellectual property rights, and any income from foreign investments invested by foreign investors in the objects of entrepreneurial and other activities that are not prohibited by law, mainly for profit (income).

Foreign investors may be:

- foreign states, administrative or territorial bodies of foreign States;
- international organizations founded under agreements or other treaties between states or which are subjects of public international law;
- legal entities, any other partnerships, organizations or associations founded and operating under the laws of foreign countries;
- individuals who are citizens of a foreign state, stateless person and citizens of the Republic of Uzbekistan permanently living abroad.

Forms of investments

- Equity participation in allowed funds and other property of economic societies and partnerships, banks, insurance organizations and other enterprises established jointly with legal entities and (or) individuals of the Republic of Uzbekistan;
- Creation and development of economic societies and partnerships, banks, insurance organizations and other enterprises wholly owned by foreign investors;
- Acquisition of property, shares and other securities, including debt obligations issued by residents of the Republic of Uzbekistan;
- Investment of intellectual property rights, including copyrights, patents, trademarks, utility models, industrial designs, trade names and know-how, and goodwill;
- Acquisition of concessions, including concessions for exploration, development, production or use of natural resources;
- Acquisition of ownership of trade and service facilities, residential premises together with its land and the right to own and use land (including based on rent) and natural resources.

Legal protection of foreign investors

Mentioned below are few regulations which governs the Foreign Investment in Uzbekistan.

- The Law on Foreign Investments dated 30 April 1998, and its implementing regulations;
- The Laws on Foreign Investments and on Guarantees and Measures for protecting Rights of Foreign Investors adopted on 30 April 1998, the 'Foreign Investments Laws', provides the legal framework for foreign investments in Uzbekistan. The laws define the entities in which foreigners can invest, the conditions governing repatriation of profits and earnings, and the general rights and guarantees of foreign investors.

Tax and custom preferences

Custom taxes are exempt for:

- property imported into the Republic of Uzbekistan by enterprises with foreign investments with a share of foreign investments in the authorized capital of at least 33% for their own production needs, within two years from their state registration;
- property imported for personal needs of foreign investors, citizens of foreign states and stateless people living outside the Republic of Uzbekistan, in the Republic of Uzbekistan under employment contracts concluded with foreign investors;
- goods imported by foreign legal entities that have made direct investments in the Republic's economy of Uzbekistan totalling, over 50 million US Dollars, provided that the imported goods are products of their own production;
- the goods, works and services intended for carrying out works under the production sharing agreement and imported to the Republic of Uzbekistan according to project documentation by the foreign investor or other people taking part in a performance of works under the production sharing agreement, and also the products imported by the investor belonging to it according to the production sharing agreement;
- technological equipment imported into the territory of the Republic of Uzbekistan, according to the list approved under the legislation and components and spare parts, provided that the terms of the contract for the supply of technological equipment provides the supply. In case of realisation or gratuitous transfer of the imported technological equipment for export within three years from the moment of its import, action of this privilege is cancelled with restoration of obligations on payment of customs for all period of application of privilege;
- goods originating and imported from the States with which the free trade regime is established.



Along with customs and tax privileges established for all enterprises of the Republic of Uzbekistan, there are several privileges provided to the enterprises of the following branches of economy attracting direct private foreign investments:

1. Products of the radio-electronic industry and production of components to computer and computer equipment
2. Light industry
3. Silk industry
4. Building materials industry
5. Industrial production of poultry meat and eggs
6. Food industry
7. Meat and dairy industry
8. Chemical and pharmaceutical industry

These enterprises are exempt from payment of income tax (profit), property tax, tax on the development of social infrastructure and landscaping, environmental tax, single tax for micro firms and small enterprises, and mandatory contributions to the Republican road Fund.

The volume of private foreign direct investment receives these tax benefits:

- from 300 thousand US Dollars to 3 million US Dollars-for 3 years;
- over 3 million US dollars to 10 million US Dollars-for 5 years;
- over 10 million us dollars-for 7 years.

At the same time, these tax benefits are applied under the following conditions:

- placement of these enterprises in labor-surplus regions-the Republic of Karakalpakstan, Jizzakh, Kashkadarya, Syrdarya, Surkhandarya, Khorezm regions, and in rural settlements of Navoi, Andijan, Namangan and Fergana regions;
- implementation by foreign investors of private direct foreign investments without providing guarantee of the Republic of Uzbekistan;
- the share of foreign participants in the authorized capital of the enterprise must be at least 50 percent; introduction of private direct foreign investments after the state registration of these companies;
- foreign investment in the form of freely convertible currency or new modern technological equipment;
- the direction of the income received because of granting the specified privileges during the term of their application, on reinvestment for further development of the enterprise.

In addition, from July 1, 2003 to January 1, 2009, production enterprises with foreign investments of Uzbekengilsanoat, specializing in the production of ready-made clothing (sewing, knitted and leather products), hosiery and footwear, are exempt from paying all taxes and fees to the budget, except for value-added tax.

What is a special economic zone?

A special economic zone is a special area in a country subject to unique economic regulations that differ from other regions of the same country. Such economic zones attract potential foreign investors with an opportunity to pay lower (lower or absence of taxes, etc.).

The Republic of Uzbekistan has created several free economic and industrial zones. Such zones were created with an aim of development regions of the state.

Free-economic zone 'Jizzakh'

Jizzakh was an important Silk Road junction on the road connecting Samarkand with Fergana Valley. Nowadays, it is a fast growing economic zone with huge potential.

There are over 20 projects implementing the total amount of 106 million USD as investments with the participation of foreign companies.

Free-economic zone 'Angren'

Free-economic zone 'Angren' residents are exempted from:

Property tax - 3.5%

Profit (income) tax - 9%

Unified tax (for SMEs) - 5%

Social infrastructure development tax - 8%

Obligatory payments to the Republican Road Fund (1-2.5%)

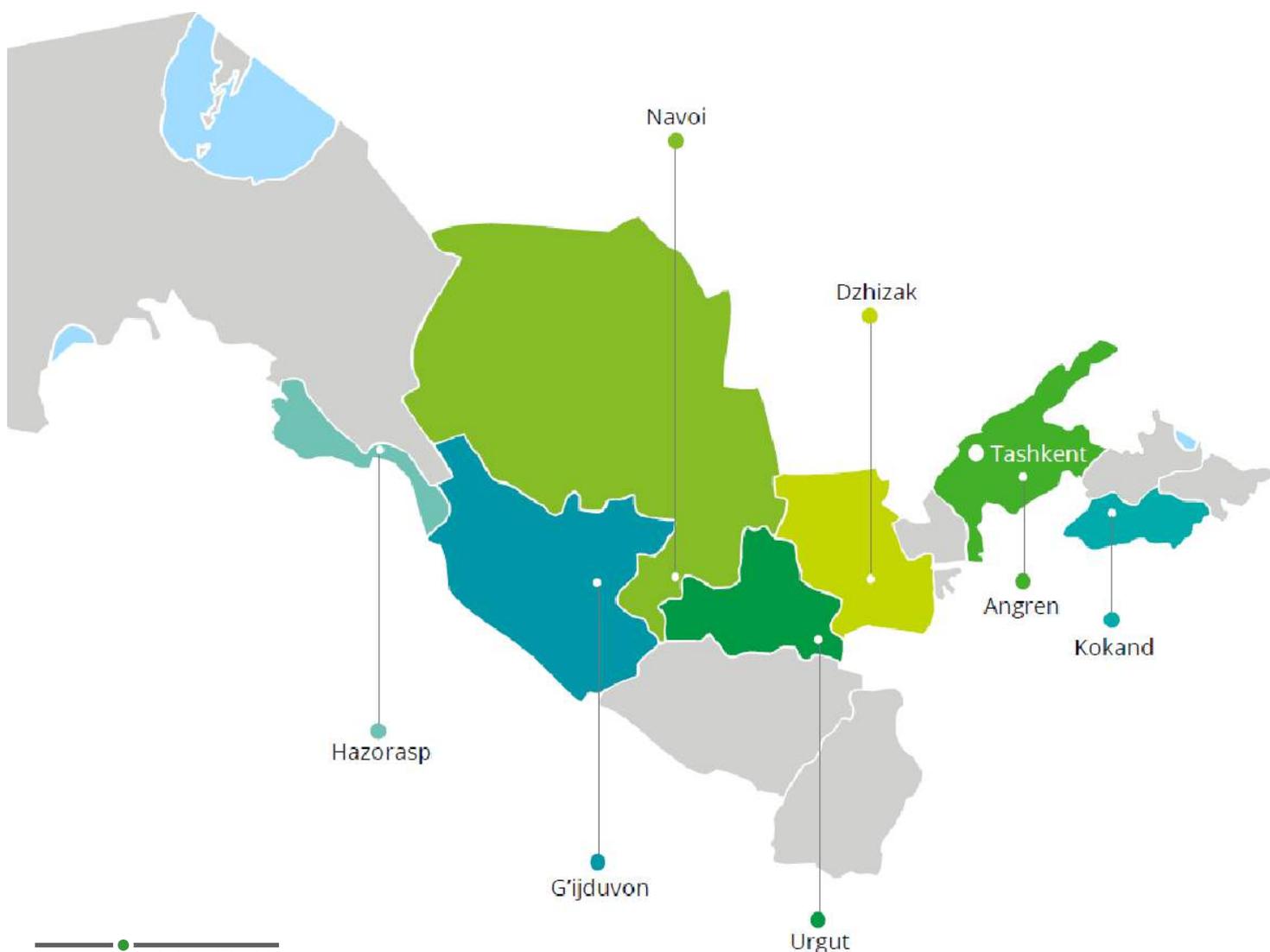
Period of privileges and incentives:

3 years - if amount of direct investments is from 0.3 to 3 million USD

5 years - if amount of direct investments is from 3 to 10 million USD

7 years - if amount of direct investments is over 10 million USD

Customs duties for imported equipment, raw materials, production components, not produced in Uzbekistan, by the degree of the Cabinet Ministers.



Free-economic zone 'Navoi'

Free-economic zone 'Navoi' residents are exempted from several taxes such as

Land tax - app.1500 USD for 1 ha

Property tax - 3.5%

Profit (income) tax - 9%

Unified tax (for SMEs) - 5%

Social infrastructure development tax - 8%

Obligatory payments to the Republican Road Fund - 1-2.5%

and Republican Fund of Elementary and Secondary Education - 0.5%

For 7 years

if the amount of direct investments is from 3 to 10 million Euro

For 10 years

and 50% reduction of profit tax for the following 5 years if the amount of direct investments is from 10 to 30 million Euro

For 15 years

and 50% reduction of profit tax for the following 10 years

If the amount of direct investments is over 30 million Euro

For the whole period of functioning enterprises are exempted from customs duties for imported:

- Equipment
- Raw materials
- Production components
- 100% for goods aimed to exports
- 50% for goods aimed to domestic market with delay of payment period up to 180 days

Free economic zone 'Urgut'

Urgut is located in Samarkand region, is one of the largest production and technical clusters in the country. Free-economic zone specializes primarily in mechanical engineering, automotive, and processing of fruits and vegetables.

Free-economic zone 'Gijduvan'

The primary specialization of the free-economic zone 'Gijduvan' is the processing of fruits and vegetables (canned food, juices, semi-finished products), the production of carpet weaving, textiles, construction materials and the export of energy and minerals.

According to the results of 2010, the export of products in Bukhara region amounted to 337 million dollars, attracted almost 900 million dollars of foreign investment.

Free-economic zone 'Khazarasp'

Production and export of carpet weaving, food, textile, chemical, pharmaceutical, agricultural products and construction materials are established at the production site.

The Presidential Decree says that the participants of this economic zone are recommended to use local raw materials and maximize the percentage of localization of goods. Today Khorezm region is one of the largest suppliers of sugar and textiles.

STARTING A BUSINESS

The legislation of Uzbekistan does not establish any restrictions on conducting business on its territory by foreign legal entities without registration, a subsidiary / representative office / branch. However, in practice it is recommended to open a representative office or register an LLC with 100% foreign participation since under the legislation of Uzbekistan to be accepted and have the rights to act as the subject of entrepreneurial activity it is necessary to undergo state registration in the prescribed manner provided for by the Uzbekistan legislation.

The most popular forms of doing business in Uzbekistan for foreign entrepreneurs are establishing a representative office or a company in the form of a limited liability company with 100% foreign interest (LLC).

Registration of the LLC

The registration body for the LLC is the Inspectorate for State Registration of Entrepreneurships under the Khokimiyats (mayor, local executive body) of cities and regions. Conditions for the registration:

- the company is created for an indefinite period;
- members of the company are legal entities and/or individuals;
- the number of participants shall not be over fifty (from 1 to 50);
- the size of the authorized capital of the LLC is not limited; and
- registration of an LLC in Uzbekistan takes from 3 to 5 business days after the submission of documents for state registration.

The procedure on establishment and registration of the LLC includes the following steps:

- adoption of the Resolution/Minutes on registration of LLC;
- preparation of foundation documents of LLC (article of association/the charter/regulations);
- documents confirming the address/location (the rent agreement or a letter of guarantee issued by the tenant) and confirming his willingness to rent an office (showing the terms of the lease);
- reservation of the company name of the LLC in the central database of company names of the State Committee of the Republic of Uzbekistan for Statistics (stat.uz);
- preparation of primary documents (orders, labour contracts etc.), receipt of electronic digital signature (EDS);
- provide for payment of charter capital in the bank (receipt of a certificate of payment);
- getting a sketch of the seal (the sketch is made by the stamping company);
- filing of documents for registration (via EDS online through (fo.birdarcha.uz or my.gov.uz);
- registration of the company in tax authorities;
- order and receipt of the stamp according to the sketch;
- Opening a bank account; and
- completion of registration procedure.

By the following ways one can apply for state registration:

- through an automated registration system (my.gov.uz/fo.birdarcha.uz);
- at the 'one-stop-shop' centres operating in all regions and cities of the republic from Monday to Friday from 9:00 to 18:00 without lunch breaks.

The following documents must be submitted from the foreign nationals or companies:

- Foreign national: Copy of legalized passport, temporary registration of TIN (taxpayer number), power of attorney to the foreign director (PoA to any representative), work permission and confirmation of the right to work from the Ministry (if the director/employee is a foreign national);
- Foreign legal entity/company: Extract from the commercial register, a copy of a certificate of registration (as a taxpayer) and copy of the foundation documents of the foreign head office.

All the above documents provided for by the foreign company/national should be notarized and legalized at the Embassy of Uzbekistan or apostilled under the Hague Convention (1961) by the relevant state authorities.

Opening a branch of a foreign company

A foreign company wishing to open a branch/representative office in Uzbekistan should submit the following documents:

- an application containing information about the company and the branch (full name, addresses, main activities, information about owners (shareholders), management, etc.);
- resolution/minutes of the meeting of the head company on branch registration;
- foundation documents (regulations of the branch/representative office (equivalent to the charter), approved by the management of the company);
- The power of attorney issued by the company to the director of the branch (full name, address of permanent residence, date of birth, name of the authority issuing the passport) and with a list of powers, a copy of the passport of the head and two color photographs measuring 3x4 cm;
- Document confirming the address/location (the rent agreement or a letter of guarantee issued by the tenant showing the terms of the lease); and
- sketch of the branch seal (stamp).

The following documents must be prepared and submitted from the foreign company:

- legalized certificate of incorporation or a trade register extract of a foreign company;
- certificate of registration, a foreign company as a taxpayer;
- a notarized, legalized copy of the foundation document of a foreign company (charter, articles of association);
- notarized, legalized copy of the passport of foreign director, work permit, temporary registration of TIN (taxpayer number), power of attorney to the director.

Steps on registration after preparing a package of documents:

- payment of state duty (the state duty of registering a company online is 0.5 minimum wage (approx. 111500 UZS), at the 'one-stop-shop' - 1 MRZP (223000 UZS));
- filling and application for registration and submission of necessary (above) documents;
- completion of registration;
- opening a bank account and getting a seal.

EMPLOYMENT



Work Permits

Under the legislation of the Republic of Uzbekistan, to protect the domestic labor market the Government has established a special procedure for foreign labor requiring getting permission and confirmation of the right to work from the state authority. Agency for External Labor Migration Matters is the authorized government body that issues work permits for foreign nationals.

Requirement does not apply to heads of representative offices since they are hired within the framework of accreditation in the manner established by The State Investments Committee of the Republic of Uzbekistan (intergovernmental treaties).

Employing Staff

The legislation of Uzbekistan does not provide for any special conditions/obligations regarding the number of employees. It is allowed to have one employee and to be represented by the director of the LLC/branch/rep office.

There are following employment procedures for employees:

- an employee submits job application and list of documents required under the labor legislation;
- employer interviews an employee and decides on hiring/refusal;
- parties conclude an employment contract under the requirements of Uzbekistan labor legislation (employment contract shall enter into force upon signature, the employee must begin the performance of labor duties from the day specified in the contract);
- the employer issues an order on hiring employee (order must be signed by the employee).

To conclude an employment contract with foreign labor it is required to get work permission and document confirming the right to work from the Migration Agency. Permission is issued to the employer for one year.

SECURITY ENFORCEMENT IN UZBEKISTAN

Types of Security

Obligations performance might be ensured by the following types of security:

- Penalty;
- Pledge;
- Retention of property of the debtor;
- Surety; and
- Guarantee

The most widely used types of securities are pledge, penalties and guarantee.

Penalty

- Amount of money that must be paid to a creditor because of non-performance of the debtor's obligations;
- Applies in case of late payment as well;
- Either fixed amount or percentage over the non-performed payment;
- When enforcing the penalty, the creditor does not have to prove that losses;
- The amount of the penalty must be agreed in written form;
- Provides for only an actual claim; and
- Might be in the form of forfeiture or a fine.

Forfeiture is a penalty calculated in a fixed amount of money. Fine is a penalty calculated in percentage to non-performed part of the obligation per every day of delay.

Advance money

Advance money is an amount of money issued by one of the contracting parties to prove the conclusion of a contract and to ensure its execution. The agreement on the advance money regardless of the amount thereof must be made only in writing to resolve any disputes, and if possible - officially notarized.

Pledge

The mortgage, the pledge of movable property/rights must be notarized to be perfected.

- Creditor has a right to get satisfaction for the non-fulfilled obligations from the value of the pledged property.
- Pledge might be in the form of a mortgage or a pledge of various rights.
- The subject of a pledge might be any property, including things and property rights (or claims) except for things excluded from circulation or other claims which assignment is prohibited by a law.
- The right over the pledge arises from the time of making the agreement or after notary certification of the agreement, if the latter is subject to notarial certification which is the best way to detect if property or things is under the pledge. The mortgage, the pledge of movable property/rights must be notarized to be perfected.

Guarantee and surety

- Guarantor becomes jointly liable before creditor for performance of obligations in full or in part;
- Guarantor shall, at request of the principal, give a written obligation to pay the beneficiary an amount of money upon presentation by the beneficiary of a written request for its payment;
- Principal shall pay the guarantor a fee for issuing the guarantee;
- Guarantee might not be revoked by the guarantor unless it provides otherwise;
- The right of claim under the guarantee might not be transferred, unless otherwise provided in the guarantee;
- Guarantee comes into force from its issue, unless otherwise provided in the guarantee;
- The beneficiary's claim for payment of the amount of money under the guarantee shall be submitted to the guarantor in writing with the application of the documents specified in the guarantee. In the claim, the beneficiary must show the principal's breach of the obligation for which the guarantee is issued; and
- The beneficiary's claim must be submitted to the guarantor before the end of the period specified in the guarantee for which it is issued.

Surety

- Type of security under which a surety provider becomes subsidiary liable to a debtor before its creditor; and
- A surety agreement might also be executed to secure an obligation that arises.

Both guarantee and surety agreements must be made in writing. Otherwise, they will be deemed void.



Enforcement

The law of Uzbekistan provides for several ways of enforcement of the collateral:

1. via court; or
2. pre-trial settlement.

A penalty can be enforced legally, where the creditor may demand payment of the penalty defined by the law (legal penalty) irrespective of whether the agreement of the parties provides the obligation of its payment.

Foreclosure on the pledged property to meet the pledgee's (creditor) requirements might be applied in case of default or improper performance by the debtor secured by the pledge obligations under the circumstances for which he is responsible. The court might refuse to foreclose on the pledge if the debtor's breach of the obligation secured by the pledge is insignificant and the size of the Pledgee's claims as a result is disproportionate to the value of the pledged property. The mortgagee's (creditor) requirements are satisfied from the value of the mortgaged real estate by a court decision.

The pledgee's claim at the expense of the pledged immovable property without recourse to court is allowed if provided for in the pledge agreement or based on a notarial certified agreement of the pledgee with the pledger concluded after the grounds for foreclosure on the collateral. Such an agreement might be declared invalid by a court at the suit of a person, such an agreement violates whose rights.

The pledgee's requirements shall be satisfied at the expense of the pledged movable property under the judicial act, unless otherwise provided by the agreement of the pledger with the pledgee. On the subject of pledge transferred to the pledgee, recovery can be addressed in the order established by the agreement on pledge. A court decision might apply Foreclosure on the subject of collateral where:

- the law requires the consent or permission of another person or body to enter a pledge agreement;
- the subject of pledge is the property having historical, scientific, artistic or other cultural value;
- the pledger is absent and it is impossible to establish his location.

Whichever provision the parties have agreed upon, the subject matter of a pledge might only be sold through a public auction. Uzbek law, therefore, does not contemplate the transfer of ownership rights in relation to almost all pledged properties upon a default by a debtor as some western jurisdictions do. Rather, the discharge of secured obligation shall be made at the expense of proceeds received from the sale of the pledged property. The rights to a pledged property, however, can be transferred to a pledge holder in case of the missed public sale. The foregoing is not applicable to the enforcement of the pledge over money on bank account and contractual rights which should be performed through transferring this money or rights to a pledge holder.

Debt Collection

Under the legislation, receivables are recognized as over due after 90 days from the formation date. Methods of debt collection from local business partners are possible in the following ways:

- Pre-trial settlement: preparation of the letter (notification, claim) for the debtor or sending a notification letter to the debtor with a claim to repay the debt within the period stipulated by the contract. The debtor and the creditor are allowed to come to an amicable settlement; or
- Appeal to the court.

PPP IN UZBEKISTAN



Main legislative acts regulating PPP in Uzbekistan

The main law regulating PPP in Uzbekistan is the Law of the Republic of Uzbekistan on Private-public partnership approved by the Senate on 3 May 2019 (PPP Law). However, according to the PPP Law, if the international treaty to which the Republic of Uzbekistan is a party establishes other rules than those stipulated by the legislation of the Republic of Uzbekistan, the rules of the international treaty shall apply.

Besides the PPP Law, there are separate regulations approved by the Decrees of the President and Cabinet of Ministers of Uzbekistan regulating PPP issues in specific sectors of economy such as

- preschool education;
- healthcare
- physical education and sport;
- healthcare; projects of detailed planning of parts of settlements.

To ensure the implementation of a unified state policy in PPP and unity of approaches, as well as procedures and mechanisms in implementing PPP the Cabinet of Ministers plans to approve:

- Regulations on the procedure for the development, consideration and approval of the concept of the PPP projects and selection of a private partner for the conclusion of PPP contract;
- Regulations on the procedure for maintaining the register of PPP projects;
- Regulations on the procedure for reporting on implementing PPP projects.

Forms of PPP in Uzbekistan

The PPP Law provides that the PPP projects may be carried out by concluding PPP contract between public and private partner. The PPP Law does not stipulate any different PPP forms and types of PPP contracts.

Areas of application of PPP

The PPP Law doesn't restrict Areas of application of PPP and thus PPP can be applied in all sectors of economy (if other legal acts doesn't prohibit it).

Guarantees and preferences for investors and creditors of PPP projects

In case, if changes to the legislation of Uzbekistan worsens conditions of investments made in PPP project, the law which was in effect on the date of conclusion of the PPP contract shall apply to the private partner within the period of 10 years from conclusion date of the relevant PPP contract. Private partner is entitled to apply selectively on those provisions of the new legislation of the Republic of Uzbekistan that improve conditions of its investment in PPP project.

PPP contract may include provisions that guarantee the rights of the creditor, including provisions stipulating amount of compensation to be paid to creditors if the PPP contract terminates early.

A private partner may provide its creditors with any type or form of security, including its rights under the PPP contract and agreements concluded under the PPP contract which are rights, assets included in the PPP project, pledge of shares, pledge or assignment of rights, profits and amounts due under the PPP contract.

Funding and government support measures

The following types of financial support can be provided to private partners:

- subsidies, including those aimed at ensuring a guaranteed minimum income of the private partner from implementing the PPP project;
- deposits in the form of assets and property necessary for the implementation of the PPP project;
- budget funds directed to pay for the consumption or use of a certain amount or part of the goods (works, services) produced or delivered in the process of implementation of the PPP project;
- provision of budget loans, grants, credit lines and other types of financing; state guarantees of the Republic of Uzbekistan;
- tax and other benefits;
- other guarantees and (or) compensations.

Private partners can be entitled to the following payments within the PPP project:

- payment for usage - payments received by a private partner under the PPP contract within the framework of the PPP project from consumers of goods (works, services);
- availability payments - payments made by the public partner to the private partner under the PPP contract during the use (operation) and (or) maintenance of the PPP facility to ensure its availability, and;
- other payments.

PPP projects planning

The PPP project can be initiated by:

- the state authority - the state initiator, and (or)
- individual entrepreneur or a legal entity - the private initiator.

Initiation of the PPP project includes the following stages:

- development of the PPP project concept;
- sending the concept of the PPP project for evaluation and approval to the appropriate state authority;
- consideration by the state authority of the concept of the PPP project;
- approval, rejection or return for revision by the state authority of the concept of the PPP project;
- approval of the agreed concept of the PPP project by the public partner or the Cabinet of Ministers of the Republic of Uzbekistan;
- inclusion of the concept of the PPP project by the state authority in the Register of PPP projects.

Tender procedure

Under Uzbek legislation, a tender or direct negotiations would determine the private partner.

- The tender can be held within one or two stages procedure:
- one-stage tender shall be held for the PPP projects with a total value equivalent of up to 1 million US dollars inclusive;
- two-stages tender shall be held for the PPP projects with a total value equivalent to over 1 million US dollars.

The parties may conclude a PPP contract without holding a tender based on direct negotiations under the decision of the public partner in cases:

- when defense and security of the state is ensured;
- when exclusive rights to the results of intellectual activity, other exclusive rights, land, other real property and other property, which is a condition for implementation of the PPP project belong to a public or private partner;
- defined in relevant decrees and resolutions of the President of the Republic of Uzbekistan.

Land issues

Under PPP Law, the land plot where the object of PPP is located and (or) which is necessary for implementation of the activity under the PPP contract shall be provided to the private partner for the term established by the PPP contract. The land plot shall be provided to the private partner without carrying out tender procedures.

Failure by a public partner to provide a private partner with a land plot may be considered as a ground for unilateral termination of the PPP contract by a private partner.

Termination of the PPP contract shall be the basis for a termination of the private partner's right to the land plot provided for implementing the PPP project.

Term of PPP contract

The term of the PPP contract shall not be less than 3 years and shall not exceed 49 years. The parties may extend or reduce the term of the PPP contract.

Dispute resolution

According to the PPP Law, disputes arising in PPP shall be resolved in the order prescribed by the legislation of Uzbekistan.

2020

OUR TEAM

