

LEGAL ALERTS: UZBEKISTAN

THE NEW DECREE EXPANDED THE LIST OF ASSETS FOR PRIVATISATION

The Presidential Decree No. UP-6167 dated 11.02.2021 defines the list of state assets, as well as economic companies with the participation of the state and state-owned enterprises, to be put up for auction in 2021.

The note to the list of companies with the state prepared for the auction since April 2021 has been supplemented by paragraph 3, according to which, in case of changes in the size of the state share and the organisational and legal form of enterprises, the sale of assets shall be carried out taking into account these changes. It is also supplemented by the provisions according to which:

- sale of state-owned shares (stakes) in enterprises is carried out by professional organisations attracted by the investment company “UzAssets” under the Agency for State Asset Management;
- if there is a share of enterprises with a prevailing state share in the authorised capital of enterprises, their shares are transferred to the Agency for the Management of State Assets at book value by reducing the share in the authorised fund and are put up for auction as a single package based on decisions of management bodies;
- the size of the state share put up for auction in enterprises and the list of enterprises being sold by name is approved by the decision of the State Commission for Conducting Tender Auctions for the sale of state property based on a proposal from the Ministry of Economic Development, the Ministry of Finance and the Agency for State Asset Management.

The full list of the assets for privatisation is provided below:

https://nrm.uz/contentf?doc=650384_ukaz_prezidenta_respubliki_uzbekistan_ot_11_02_2021_g_n_up-6167_o_merah_po_dalneyshemu_uskoreniyu_processov_privatizacii_gosudarstvennyh_aktivov&products=1

EBRD HAS ALLOCATED A 81.6 MILLION EUR LOAN FOR THE DEVELOPMENT OF ELECTRIC POWER INDUSTRY

The European Bank for Reconstruction and Development will provide a loan of 81.6 million euros for 7 years, including a grace period of 30 months, at a rate of 1% per annum plus a 6-month Euribor rate and a commission of 0.5% for the development of power industry in Uzbekistan.

The resolution approved:

- The scheme of using the debt of the European Bank for Reconstruction and Development;

- Forecasted repayment schedules of the debt by JSC “Tashkent TPP”, JSC “Navoi TPP”, JSC “Takhiatash TPP”, JSC “Syrdarya TPP”, JSC “Talimarjan TPP”.

The project implementation period is 2 years (2021-2022).

It is established that:

- Issiclick Electric Stationery JSC is responsible for coordination and monitoring of the project;
- JSC “Tashkent TPP”, JSC “Navoi TPP”, JSC “Takhiatash TPP”, JSC “Syrdarya TPP”, JSC “Talimarjan TPP” are the recipients of the loan and are responsible for its effective use and timely repayment;
- repayment of the principal debt, interest payments, one-time commissions, and other expenses will be made at the expense of the thermal power plant.

CERTAIN PUBLIC PROCUREMENT CONTRACTS WILL NOT PASS EXAMINATION

Public procurement of goods (works, services) is allowed on a direct contractual basis, still the applicant must pass a comprehensive examination in the State Unitary Enterprise "Center for Comprehensive Examination of Projects and Import Contracts" of the Ministry of Economic Development and Poverty Reduction.

The List of goods (works, services) purchased by state customers under direct contracts has been amended to establish that certain contracts will not be examined when carrying out a public procurement of goods (works, services).

The list includes state purchases of works and services of the Ministry of Health, the Service for Sanitary and Epidemiological Welfare and Public Health, a comprehensive examination of the Main Health Department under the Presidential Administration, the State Health Insurance Fund, as well as state medical organisations.

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