

(UNOFFICIAL TRANSLATION)

**Order of the Office of the Board of Investment  
No. Nor. 1/2542  
Procedures of Following the Foreclosure Order<**

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At present, bankruptcy cases have been filed against many companies granted investment promotion, and the court of law has issued foreclosure orders. Therefore, the Office of the Board of Investment hereby announces the following criteria and procedures to be implemented by Investment Promotion Divisions and relevant parties.

- 1) Upon receiving information in this regard, the Office of the Secretary shall immediately forward it to the Computer Unit for verification.
- 2) The Computer Unit shall verify the investment promotion status of the company concerned, and shall prepare and send a summary to the Legal Affairs Section, Planning and Development Division.
- 3) When the Legal Affairs Section has received the verification results and confirmation that the company concerned is a promoted person, a copy of the information shall be sent to all relevant Divisions for verification of the use of benefits related to machinery and raw materials.
- 4) Upon receiving the information, the relevant Investment Promotion Division shall take the following actions:
  - 4.1 In cases where the promoted person has ceased its operation, a proposal to revoke the investment promotion certificate shall be submitted to the Working Group for approval. If the promoted person is still in operation, the decision to revoke the investment promotion certificate shall be considered on case-by-case basis.

1.1 In cases where the promoted person has used tax benefits and is still subject to tax obligations regardless of the result of the decision as to the revocation of the investment promotion certificate, the relevant Investment Promotion Division shall prepare a list of the benefits used based on the approval letters for the release of goods, and shall send it to the Legal Affairs Section, which will ask the Customs Department to proceed with a request for the payment of debts in the bankruptcy case by considering them conditional debts.

1.2 In cases where a request for debt payment has been placed in accordance with a foreclosure order without revoking benefits granted in the investment promotion certificate, if it is later found that the company has violated investment promotion conditions regardless of the court's final ruling on the company's status, the relevant Investment Promotion Division shall consider proceeding with revoking the benefits in order to have a share in the company's asset liquidation.

Announced on January 8, 1999.

**Staporn Kavitanon  
Secretary-General, Board of Investment**