



TK&PARTNERS
WEEKLY CLIENT ALERTS N 19

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#YourSupportTeam



Corporate
Governance
Center



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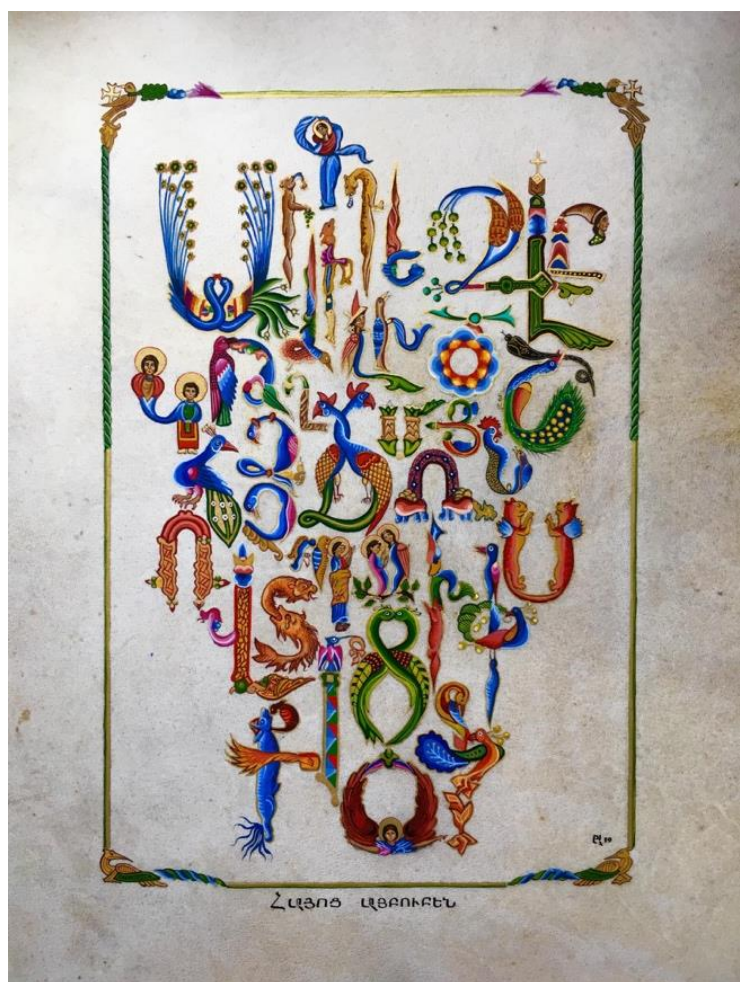
Chambers
AND PARTNERS

GOVERNMENT DECREES

CHANGE OF THE COMPENSATION SIZE FOR SLANDER AND INSULT

On August 13, 2020 the RA Government approved the draft law “On amendments to the RA Civil code” (Պ-665-19.06.2020-ՊԻ-011/0), proposing to set the amount of compensation provided for by the RA Civil Code for slander up to 3,000 times (3 million AMD) the minimum wage instead of 2,000 times currently, and for insults-up to 2,000 times (2 million AMD) the minimum wage, instead of 1000 times.

Find more [here](#).



THE TWENTY-THIRD MEASURE TO NEUTRALIZE THE ECONOMIC CONSEQUENCES OF CORONAVIRUS IMPLEMENTED BY THE RA GOVERNMENT

The twenty-third measure adopted by the Government of Armenia to neutralize the economic consequences of the coronavirus provides for the provision of a monthly assistance to:

- legal entities or sole entrepreneurs who registered at the territory of the Republic of Armenia (not as micro-enterprises) and have been established before 2020. March 31,

- had at least 3 employees during the month of assistance provided under the measure,
- at least 50% of the business entity's activities under the unified calculation of VAT and excise tax and turnover tax presented for the first quarter of 2020 or any month included in this quarter were related to the following areas:
 - accommodation arrangements,
 - organization of public catering,
 - activities of travel agencies and operators,
 - seat reservations and other travel services,
 - social services for people in need of rehabilitation by providing accommodation.

The period of being a beneficiary includes. from July 2020 to March 2021 including.

Find more [here](#)

THE TWENTY-FORTH MEASURE TO NEUTRALIZE THE ECONOMIC CONSEQUENCES OF CORONAVIRUS IMPLEMENTED BY THE RA GOVERNMENT

The adoption of the twenty-fourth measure by the Government of the Republic of Armenia to neutralize the economic effects of coronavirus is conditioned by the need to solve numerous problems that have arisen among economic entities engaged in processing grapes due to the spread of the coronavirus. In particular, within the framework of this measure, it is proposed to provide targeted loans to economic entities engaged in harvesting grapes from September 1 2020 to December 31 under the following conditions

- In AMD - up to 14%, and in foreign currency - up to 9% (fully subsidized),
- the remaining principal amount of loans granted to each borrower cannot exceed AMD 3.0 billion,
- maximum repayment period of 24 months.

Find more [here](#)

THE STATE OF EMERGENCY CONTINUES

It has been resolved to extend the state of emergency declared in the Republic of Armenia on March 16, 2020 and extended until August 12 until September 11, 2020.

The following changes were made with the decision to extend the state of emergency:

- Foreign citizens are allowed to enter Armenia through the air border checkpoint, and only RA citizens are allowed to enter the RA through the land border checkpoint, except for family members of RA citizens, persons who are not citizens of RA but have the right to reside legally, diplomatic missions, consular offices and representatives of international organizations and their family members, the special cases when, by the decision of the Commandant, taking into account the epidemic situation in those countries, the entry of persons is allowed.
- Immediately after the entry of persons into the territory of the Republic of Armenia, a medical examination is carried out to detect the presence of infection or symptoms of infection, as a result of which hospitalization or other restrictive measures may be applied.
- Upon entering the territory of the Republic of Armenia, a person is subjected to self-isolation for a period of 14 days, during which he / she can undergo a coronavirus disease PCR examination. In case of a negative result, the person leaves self-isolation.
- The freedom of assembly has been restored throughout the territory of the Republic of Armenia. During rallies and strikes, participants must wear masks in accordance with the rules set by the Commandant to keep a distance of at least 1.5 meters from each other.
- It is allowed to organize family ceremonies, events, with the participation of no more than 40 people
- Restrictions on the export of goods from Armenia have been lifted.

Find more [here](#)

TAX LEGISLATION

DEFINITION OF CONDITIONS OF TRANSACTIONS TO BE TAXED WITH NEW RULES

The draft envisages defining the conditions under which the transaction can be considered as transaction subject to alienation of apartments and non-residential territories of multi-apartment or divided buildings under construction with compensation below the real value.

The purpose of establishing the above conditions is to recognize a transaction with a compensation below the fair value.

Those conditions include the following:

1. declaration of former real estate developer as bankrupt,
2. the existence of mutual consent of all interested parties concerning the completion of unfinished construction (building) and execution of transactions for the purchase and sale of apartments.

The draft has been approved by the Government on July 30, 2020.

Find more [here](#)

DEFINITION OF NEW LIST OF GOODS EXEMPTED FROM IMPORT OF VALUE ADDED TAX

The Government Armenia has approved the list of goods not subject to taxation by excise tax, imported by companies and sole entrepreneurs considered to be VAT payers, the import of which is exempt from value added tax.

Those products include prefabricated building structures, cotton fabrics, ready-made pigments etc.

The purpose of the above-mentioned draft is to alleviate the financial burden of the companies in case of import of goods necessary for receiving the final product in the processing industry.

The draft has been approved by the Government on August 27, 2020.

Find more [here](#)



JUDICIAL PRACTICE

ANTI CORRUPTION COURT

The Ministry of Justice of Armenia has submitted for public discussion a package of drafts on establishing an anti-corruption court.

According to the drafts, it is proposed to create a specialized anti-corruption court, which will consider cases of corruption offenses provided for in Appendix 6 of the RA Criminal Code and the applications and claims on the basis of the Law on Confiscation of Property of Illegal Origin adopted on April 16, 2020.

In the first instance, there will be an anti-corruption court with at least 25 judges, 20 of which will be specialized in investigating corruption crimes, and 5 in the field of confiscation of property of illegal origin, specializing in related cases.

It is also proposed to create two chambers of the anti-corruption court of appeal. The first is the Chamber for the Investigation of Corruption Crimes, with at least 6 judges; second, the Chamber for Confiscation of Property of Illegal Origin and related Cases with at least 4 judges.

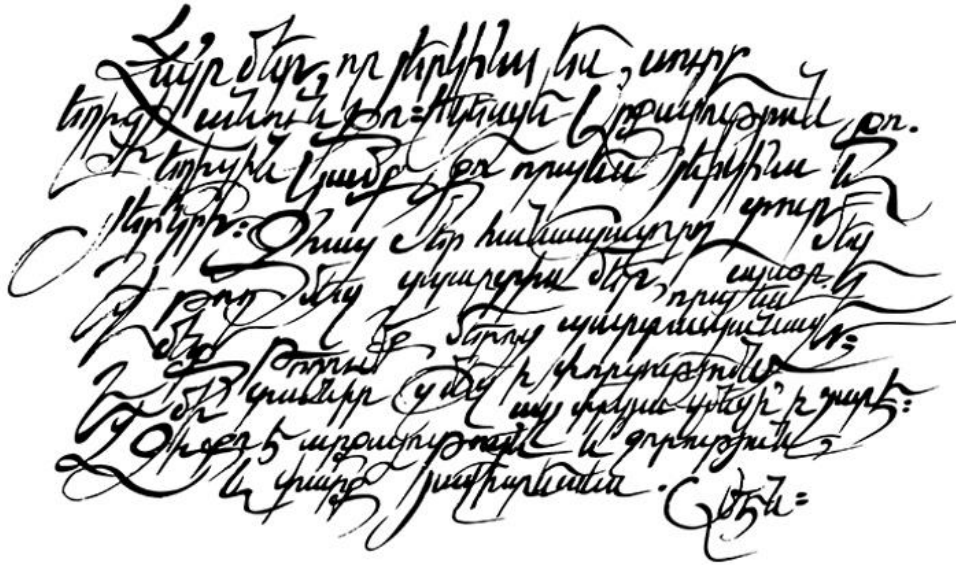
In the Criminal Chamber of the Court of Cassation two judges will be added to the 6 judges and the court will have 8 judges, who will be considered to have at the same time criminal, including investigation of corruption crimes specializations, and the Civil-Administrative Chamber, which currently has 11 judges, will be supplemented by two judges who will be considered to have at the same time civil, including confiscation of property of illegal origin, investigation of related cases, administrative specializations.

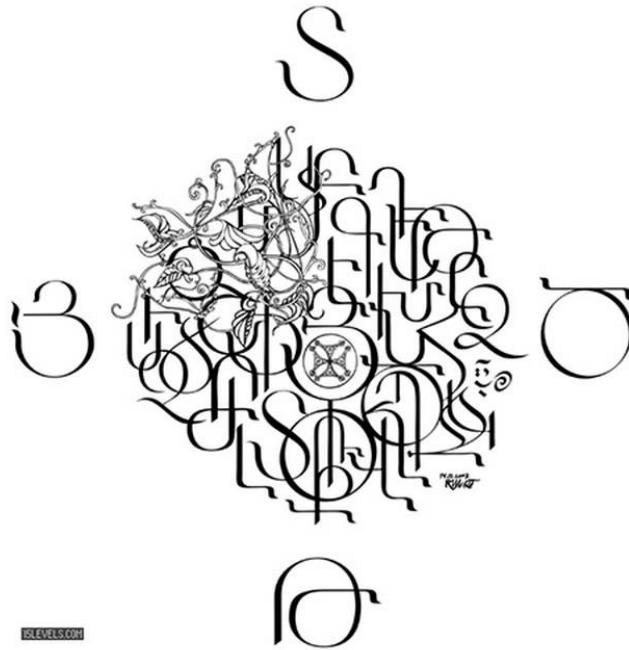
Find more [here](#)

SUPREME COURT

It has been decided to include the concept of creating of Supreme Court in the concept of constitutional reforms, during the meeting of the Professional Commission on Constitutional Reforms which has been held on 22th of August 2020. The Concept will be submitted for public discussion in the near future.

Find more [here](#)





ARMENIAN ALPHABET

The most perfect type of writing ever created is the alphabet. It was considered a symbol of perfection, and it is no accident that the first and last letters of the alphabet were considered a symbol of cosmic integrity. Before creating the Armenian alphabet, Mashtots carefully studied the alphabets known then (Greek, Assyrian, Persian, Aramaic).

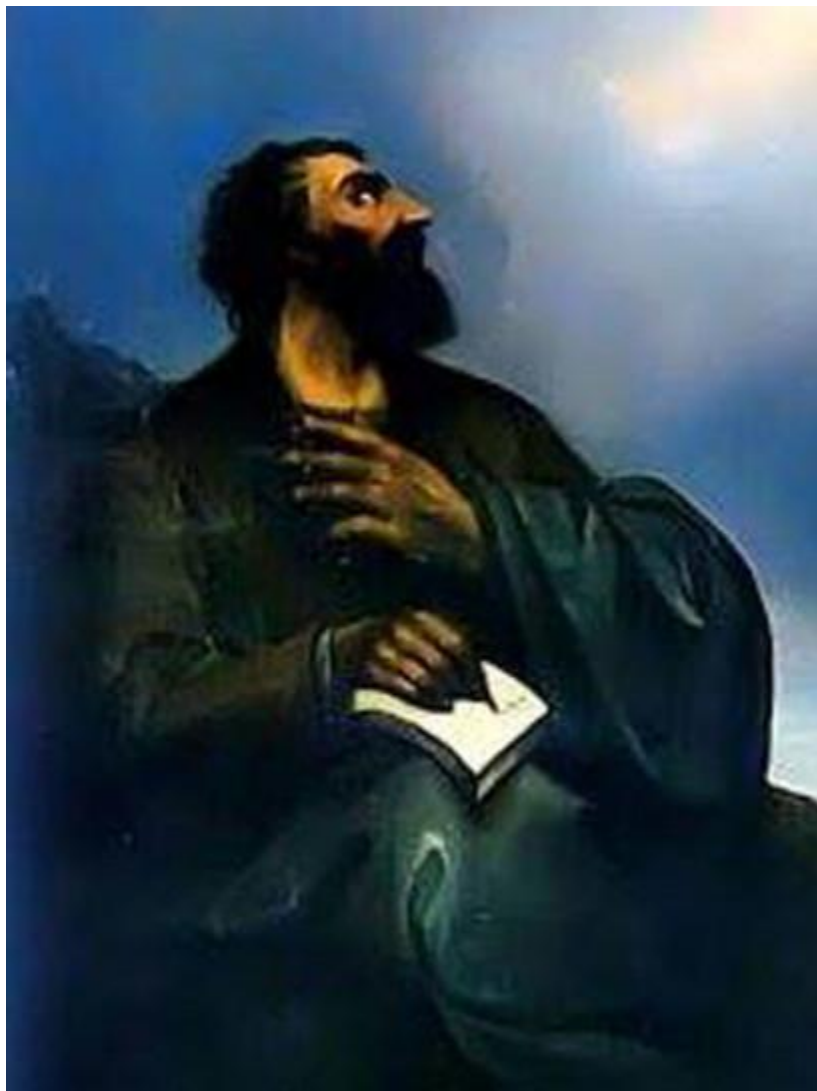
The goal of Mesrop Mashtots was to find out how applicable all these alphabets are in the phonetic system of Armenians. After a long search, he finally came to the conclusion that Armenian phonetics is very unique and it is impossible to fully express it in any existing alphabet.

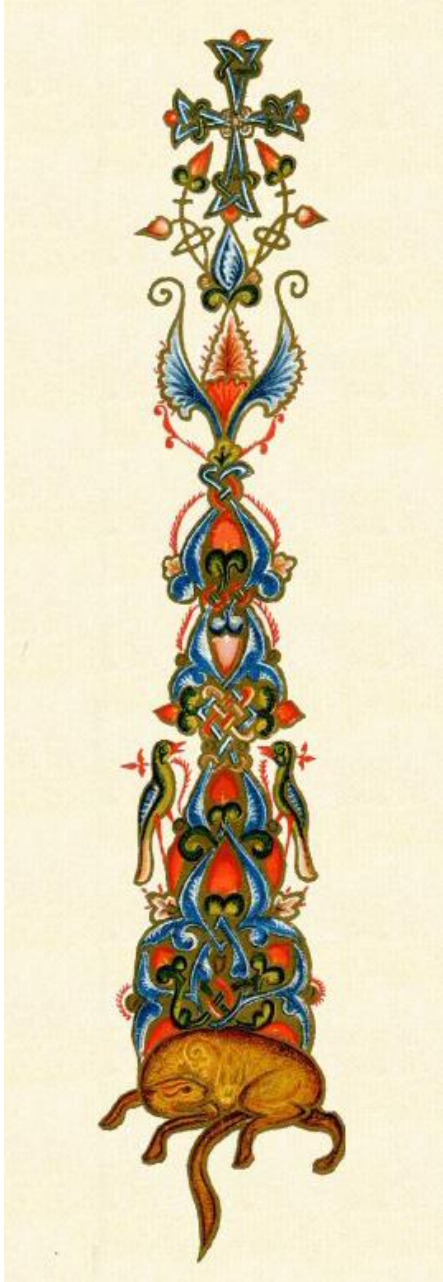


This was really impossible, since in the Phoenician alphabet, for example, there were 22 letters (letters for vowels simply did not exist), in the ancient Greek – 24 letters (already with vowels), in Latin – 23 letters (only after the Middle Ages there were 24).

And Armenian alphabet of Mashtots was supposed to consist of 36 letters corresponding to its phonetic composition. The most valuable fact of Mashtots's writing was that each sound had its own corresponding letter. Later, at the end of the 12th century, the Armenian alphabet was supplemented by three more letters (ւ, օ, Ֆ).

By creating the Armenian alphabet, Mashtots managed to combine the experience and heritage of the past with spiritual and cultural features.





SECRETS OF THE ARMENIAN ALPHABET

The Armenian alphabet was not just a means of writing. This alphabet also contained a number of mysteries and cosmic knowledge. Speaking about the peculiarities of the Armenian alphabet, it is necessary to note the numerical value of the letters, because according to Pythagoras, numbers regulate the world, and all the truths can be found in numbers.

If we try to place the Armenian alphabet in an equilateral triangle, the letters Ա, Ս, Կ (a, s, k') will be on its three corners, where the letter Ա (a) symbolizes the Creator, the letter Ս (s) is the Holy Spirit, and Կ (k') – Christ. Hence the symbol of the Holy Trinity. In the case of a rhombic placement, the letters Հ, Ա, Յ, Կ (h, a, y, k') will be at the corners.

The peculiarity of the Armenian alphabet is that Mashtots added 7 vowels into the alphabet since 7 is also considered a cosmic number.

There is also a unique algorithm between the ancient Armenian names of chemical elements and serial numbers of chemical elements in the periodic table. For example, the word “gold” (“նսլի” – “voski” in Armenian). The letters of this word in the digital system of the Armenian alphabet correspond to: Ո (vo) – 24, Ս (s) – 29, Կ (k) – 19, Ի (i) – 11. Adding these numbers, we get the number 79, which is the serial number of the gold in the periodic table of Mendeleev. It is the same with all metals.

Thousands of scientists have studied the Armenian alphabet from the scientific, astrological and religious sides. They all came to the conclusion that the Armenian alphabet is more than just a writing system.

In 2019, the art of Armenian writing was included in the UNESCO intangible cultural heritage of humanity.

Source [here](#)