

Economy Profile  
Russian Federation

# Doing Business 2020

Comparing Business  
Regulation in  
**190** Economies



WORLD BANK GROUP

## Economy Profile of Russian Federation

*Doing Business 2020 Indicators  
(in order of appearance in the document)*

|                                          |                                                                                                                                                                |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Starting a business</b>               | Procedures, time, cost and paid-in minimum capital to start a limited liability company                                                                        |
| <b>Dealing with construction permits</b> | Procedures, time and cost to complete all formalities to build a warehouse and the quality control and safety mechanisms in the construction permitting system |
| <b>Getting electricity</b>               | Procedures, time and cost to get connected to the electrical grid, and the reliability of the electricity supply and the transparency of tariffs               |
| <b>Registering property</b>              | Procedures, time and cost to transfer a property and the quality of the land administration system                                                             |
| <b>Getting credit</b>                    | Movable collateral laws and credit information systems                                                                                                         |
| <b>Protecting minority investors</b>     | Minority shareholders' rights in related-party transactions and in corporate governance                                                                        |
| <b>Paying taxes</b>                      | Payments, time, total tax and contribution rate for a firm to comply with all tax regulations as well as postfiling processes                                  |
| <b>Trading across borders</b>            | Time and cost to export the product of comparative advantage and import auto parts                                                                             |
| <b>Enforcing contracts</b>               | Time and cost to resolve a commercial dispute and the quality of judicial processes                                                                            |
| <b>Resolving insolvency</b>              | Time, cost, outcome and recovery rate for a commercial insolvency and the strength of the legal framework for insolvency                                       |
| <b>Employing workers</b>                 | Flexibility in employment regulation and redundancy cost                                                                                                       |

## About Doing Business

The *Doing Business* project provides objective measures of business regulations and their enforcement across 190 economies and selected cities at the subnational and regional level.

The *Doing Business* project, launched in 2002, looks at domestic small and medium-size companies and measures the regulations applying to them through their life cycle.

*Doing Business* captures several important dimensions of the regulatory environment as it applies to local firms. It provides quantitative indicators on regulation for starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. *Doing Business* also measures features of employing workers. Although *Doing Business* does not present rankings of economies on the employing workers indicators or include the topic in the aggregate ease of doing business score or ranking on the ease of doing business, it does present the data for these indicators.

By gathering and analyzing comprehensive quantitative data to compare business regulation environments across economies and over time, *Doing Business* encourages economies to compete towards more efficient regulation; offers measurable benchmarks for reform; and serves as a resource for academics, journalists, private sector researchers and others interested in the business climate of each economy.

In addition, *Doing Business* offers detailed [subnational studies](#), which exhaustively cover business regulation and reform in different cities and regions within a nation. These studies provide data on the ease of doing business, rank each location, and recommend reforms to improve performance in each of the indicator areas. Selected cities can compare their business regulations with other cities in the economy or region and with the 190 economies that *Doing Business* has ranked.

The first *Doing Business* study, published in 2003, covered 5 indicator sets and 133 economies. This year's study covers 11 indicator sets and 190 economies. Most indicator sets refer to a case scenario in the largest business city of each economy, except for 11 economies that have a population of more than 100 million as of 2013 (Bangladesh, Brazil, China, India, Indonesia, Japan, Mexico, Nigeria, Pakistan, the Russian Federation and the United States) where *Doing Business* also collected data for the second largest business city. The data for these 11 economies are a population-weighted average for the 2 largest business cities. The project has benefited from feedback from governments, academics, practitioners and reviewers. The initial goal remains: to provide an objective basis for understanding and improving the regulatory environment for business around the world.

To learn more about *Doing Business* please visit [doingbusiness.org](http://doingbusiness.org)

|                                                                                                                                                                 |                        |                          |                |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------------------------|----------------|-----------------|
| <div>Ease of Doing Business in</div> <div>Russian Federation</div> <div></div> | <b>Region</b>          | Europe & Central Asia    | <b>DB RANK</b> | <b>DB SCORE</b> |
|                                                                                                                                                                 | <b>Income Category</b> | Upper middle income      |                |                 |
|                                                                                                                                                                 | <b>Population</b>      | 144,478,050              |                |                 |
|                                                                                                                                                                 | <b>City Covered</b>    | Moscow, Saint Petersburg |                |                 |
|                                                                                                                                                                 |                        |                          | <div>28</div>  | <div>78.2</div> |

Rankings on Doing Business topics - Russian Federation



Topic Scores

|                                                                                        |                 |                 |                 |                                                                                        |                 |                 |                                                                                        |                 |                 |
|----------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|----------------------------------------------------------------------------------------|-----------------|-----------------|----------------------------------------------------------------------------------------|-----------------|-----------------|
| <div>93.1</div>                                                                        | <div>78.9</div> | <div>97.5</div> | <div>88.6</div> | <div>80.0</div>                                                                        | <div>60.0</div> | <div>80.5</div> | <div>71.8</div>                                                                        | <div>72.2</div> | <div>59.1</div> |
| <div><div>Starting a Business (rank)</div><div>40</div></div>                          |                 |                 |                 | <div><div>Getting Credit (rank)</div><div>25</div></div>                               |                 |                 | <div><div>Trading across Borders (rank)</div><div>99</div></div>                       |                 |                 |
| <div><div>Score of starting a business (0-100)</div><div>93.1</div></div>              |                 |                 |                 | <div><div>Score of getting credit (0-100)</div><div>80.0</div></div>                   |                 |                 | <div><div>Score of trading across borders (0-100)</div><div>71.8</div></div>           |                 |                 |
| <div><div>Procedures (number)</div><div>4</div></div>                                  |                 |                 |                 | <div><div>Strength of legal rights index (0-12)</div><div>9</div></div>                |                 |                 | <div><div>Time to export</div><div></div></div>                                        |                 |                 |
| <div><div>Time (days)</div><div>10</div></div>                                         |                 |                 |                 | <div><div>Depth of credit information index (0-8)</div><div>7</div></div>              |                 |                 | <div><div>Documentary compliance (hours)</div><div>25</div></div>                      |                 |                 |
| <div><div>Cost (number)</div><div>1</div></div>                                        |                 |                 |                 | <div><div>Credit registry coverage (% of adults)</div><div>0.0</div></div>             |                 |                 | <div><div>Border compliance (hours)</div><div>66</div></div>                           |                 |                 |
| <div><div>Paid-in min. capital (% of income per capita)</div><div>0.0</div></div>      |                 |                 |                 | <div><div>Credit bureau coverage (% of adults)</div><div>100.0</div></div>             |                 |                 | <div><div>Cost to export</div><div></div></div>                                        |                 |                 |
| <div><div>Documentary compliance (USD)</div><div>92</div></div>                        |                 |                 |                 | <div><div>Documentary compliance (hours)</div><div>43</div></div>                      |                 |                 | <div><div>Border compliance (USD)</div><div>580</div></div>                            |                 |                 |
| <div><div>Border compliance (USD)</div><div>580</div></div>                            |                 |                 |                 | <div><div>Time to export</div><div></div></div>                                        |                 |                 | <div><div>Time to export</div><div></div></div>                                        |                 |                 |
| <div><div>Documentary compliance (hours)</div><div>43</div></div>                      |                 |                 |                 | <div><div>Extent of disclosure index (0-10)</div><div>6.0</div></div>                  |                 |                 | <div><div>Documentary compliance (hours)</div><div>43</div></div>                      |                 |                 |
| <div><div>Border compliance (hours)</div><div>30</div></div>                           |                 |                 |                 | <div><div>Extent of director liability index (0-10)</div><div>2.0</div></div>          |                 |                 | <div><div>Border compliance (hours)</div><div>30</div></div>                           |                 |                 |
| <div><div>Cost to export</div><div></div></div>                                        |                 |                 |                 | <div><div>Ease of shareholder suits index (0-10)</div><div>7.0</div></div>             |                 |                 | <div><div>Cost to export</div><div></div></div>                                        |                 |                 |
| <div><div>Documentary compliance (USD)</div><div>153</div></div>                       |                 |                 |                 | <div><div>Extent of shareholder rights index (0-6)</div><div>5.0</div></div>           |                 |                 | <div><div>Documentary compliance (USD)</div><div>153</div></div>                       |                 |                 |
| <div><div>Border compliance (USD)</div><div>520</div></div>                            |                 |                 |                 | <div><div>Extent of ownership and control index (0-7)</div><div>4.0</div></div>        |                 |                 | <div><div>Border compliance (USD)</div><div>520</div></div>                            |                 |                 |
| <div><div>Extent of corporate transparency index (0-7)</div><div>6.0</div></div>       |                 |                 |                 | <div><div>Enforcing Contracts (rank)</div><div>21</div></div>                          |                 |                 | <div><div>Enforcing Contracts (rank)</div><div>21</div></div>                          |                 |                 |
| <div><div>Enforcing Contracts (rank)</div><div>21</div></div>                          |                 |                 |                 | <div><div>Score of enforcing contracts (0-100)</div><div>72.2</div></div>              |                 |                 | <div><div>Score of enforcing contracts (0-100)</div><div>72.2</div></div>              |                 |                 |
| <div><div>Score of enforcing contracts (0-100)</div><div>72.2</div></div>              |                 |                 |                 | <div><div>Time (days)</div><div>337</div></div>                                        |                 |                 | <div><div>Time (days)</div><div>337</div></div>                                        |                 |                 |
| <div><div>Time (days)</div><div>337</div></div>                                        |                 |                 |                 | <div><div>Cost (% of claim value)</div><div>16.5</div></div>                           |                 |                 | <div><div>Cost (% of claim value)</div><div>16.5</div></div>                           |                 |                 |
| <div><div>Cost (% of claim value)</div><div>16.5</div></div>                           |                 |                 |                 | <div><div>Quality of judicial processes index (0-18)</div><div>9.5</div></div>         |                 |                 | <div><div>Quality of judicial processes index (0-18)</div><div>9.5</div></div>         |                 |                 |
| <div><div>Quality of judicial processes index (0-18)</div><div>9.5</div></div>         |                 |                 |                 | <div><div>Resolving Insolvency (rank)</div><div>57</div></div>                         |                 |                 | <div><div>Resolving Insolvency (rank)</div><div>57</div></div>                         |                 |                 |
| <div><div>Resolving Insolvency (rank)</div><div>57</div></div>                         |                 |                 |                 | <div><div>Score of resolving insolvency (0-100)</div><div>59.1</div></div>             |                 |                 | <div><div>Score of resolving insolvency (0-100)</div><div>59.1</div></div>             |                 |                 |
| <div><div>Score of resolving insolvency (0-100)</div><div>59.1</div></div>             |                 |                 |                 | <div><div>Recovery rate (cents on the dollar)</div><div>43.0</div></div>               |                 |                 | <div><div>Recovery rate (cents on the dollar)</div><div>43.0</div></div>               |                 |                 |
| <div><div>Recovery rate (cents on the dollar)</div><div>43.0</div></div>               |                 |                 |                 | <div><div>Time (years)</div><div>2.0</div></div>                                       |                 |                 | <div><div>Time (years)</div><div>2.0</div></div>                                       |                 |                 |
| <div><div>Time (years)</div><div>2.0</div></div>                                       |                 |                 |                 | <div><div>Cost (% of estate)</div><div>9.0</div></div>                                 |                 |                 | <div><div>Cost (% of estate)</div><div>9.0</div></div>                                 |                 |                 |
| <div><div>Cost (% of estate)</div><div>9.0</div></div>                                 |                 |                 |                 | <div><div>Outcome (0 as piecemeal sale and 1 as going concern)</div><div>0</div></div> |                 |                 | <div><div>Outcome (0 as piecemeal sale and 1 as going concern)</div><div>0</div></div> |                 |                 |
| <div><div>Outcome (0 as piecemeal sale and 1 as going concern)</div><div>0</div></div> |                 |                 |                 | <div><div>Strength of insolvency framework index (0-16)</div><div>11.5</div></div>     |                 |                 | <div><div>Strength of insolvency framework index (0-16)</div><div>11.5</div></div>     |                 |                 |
| <div><div>Strength of insolvency framework index (0-16)</div><div>11.5</div></div>     |                 |                 |                 |                                                                                        |                 |                 |                                                                                        |                 |                 |

## Starting a Business

This topic measures the number of procedures, time, cost and paid-in minimum capital requirement for a small- to medium-sized limited liability company to start up and formally operate in each economy’s largest business city.

To make the data comparable across 190 economies, *Doing Business* uses a standardized business that is 100% domestically owned, has start-up capital equivalent to 10 times the income per capita, engages in general industrial or commercial activities and employs between 10 and 50 people one month after the commencement of operations, all of whom are domestic nationals. Starting a Business considers two types of local limited liability companies that are identical in all aspects, except that one company is owned by 5 married women and the other by 5 married men. The ranking of economies on the ease of starting a business is determined by sorting their scores for starting a business. These scores are the simple average of the scores for each of the component indicators.

The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Procedures to legally start and formally operate a company (number)</b></p> <ul style="list-style-type: none"><li>• Preregistration (for example, name verification or reservation, notarization)</li><li>• Registration in the economy’s largest business city</li><li>• Postregistration (for example, social security registration, company seal)</li><li>• Obtaining approval from spouse to start a business or to leave the home to register the company</li><li>• Obtaining any gender specific document for company registration and operation or national identification card</li></ul> | <p>To make the data comparable across economies, several assumptions about the business and the procedures are used. It is assumed that any required information is readily available and that the entrepreneur will pay no bribes.</p> <p><b>The business:</b></p> <ul style="list-style-type: none"><li>-Is a limited liability company (or its legal equivalent). If there is more than one type of limited liability company in the economy, the limited liability form most common among domestic firms is chosen. Information on the most common form is obtained from incorporation lawyers or the statistical office.</li><li>-Operates in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.</li><li>-Performs general industrial or commercial activities such as the production or sale to the public of goods or services. The business does not perform foreign trade activities and does not handle products subject to a special tax regime, for example, liquor or tobacco. It is not using heavily polluting production processes.</li><li>-Does not qualify for investment incentives or any special benefits.</li><li>-Is 100% domestically owned.</li><li>-Has five business owners, none of whom is a legal entity. One business owner holds 30% of the company shares, two owners have 20% of shares each, and two owners have 15% of shares each.</li><li>-Is managed by one local director.</li><li>-Has between 10 and 50 employees one month after the commencement of operations, all of them domestic nationals.</li><li>-Has start-up capital of 10 times income per capita.</li><li>-Has an estimated turnover of at least 100 times income per capita.</li><li>-Leases the commercial plant or offices and is not a proprietor of real estate.</li><li>-Has an annual lease for the office space equivalent to one income per capita.</li><li>-Is in an office space of approximately 929 square meters (10,000 square feet).</li><li>-Has a company deed that is 10 pages long.</li></ul> |
| <p><b>Time required to complete each procedure (calendar days)</b></p> <ul style="list-style-type: none"><li>• Does not include time spent gathering information</li><li>• Each procedure starts on a separate day (2 procedures cannot start on the same day)</li><li>• Procedures fully completed online are recorded as ½ day</li><li>• Procedure is considered completed once final document is received</li><li>• No prior contact with officials</li></ul>                                                                                                                                       | <p><b>The owners:</b></p> <ul style="list-style-type: none"><li>-Have reached the legal age of majority and are capable of making decisions as an adult. If there is no legal age of majority, they are assumed to be 30 years old.</li><li>-Are in good health and have no criminal record.</li><li>-Are married, the marriage is monogamous and registered with the authorities.</li><li>-Where the answer differs according to the legal system applicable to the woman or man in question (as may be the case in economies where there is legal plurality), the answer used will be the one that applies to the majority of the population.</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <p><b>Cost required to complete each procedure (% of income per capita)</b></p> <ul style="list-style-type: none"><li>• Official costs only, no bribes</li><li>• No professional fees unless services required by law or commonly used in practice</li></ul>                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <p><b>Paid-in minimum capital (% of income per capita)</b></p> <ul style="list-style-type: none"><li>• Funds deposited in a bank or with third party before registration or up to 3 months after incorporation</li></ul>                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

Starting a Business - Moscow

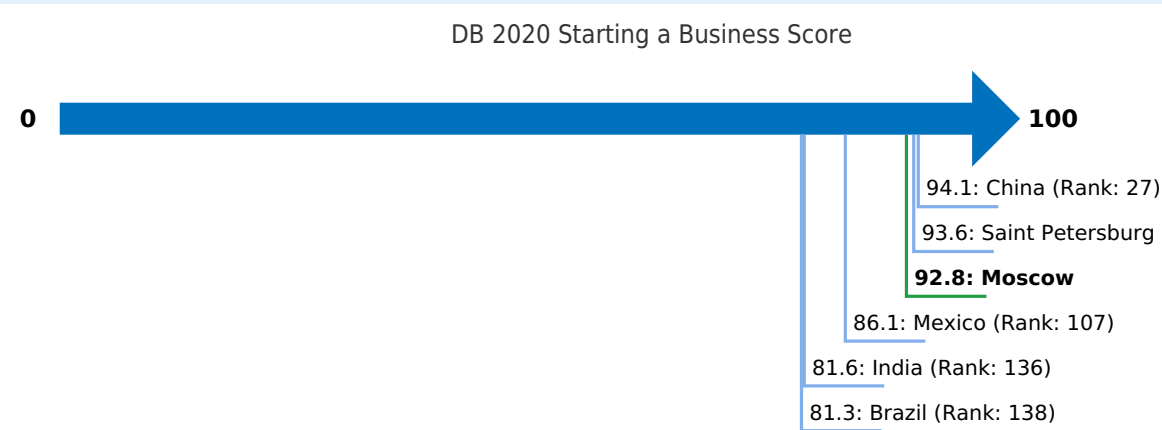
|                                     |                                 |
|-------------------------------------|---------------------------------|
| Standardized Company                |                                 |
| Legal form                          | Limited Liability Company (OOO) |
| Paid-in minimum capital requirement | No minimum                      |
| City Covered                        | Moscow                          |

| Indicator                                     | Moscow | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|-----------------------------------------------|--------|-----------------------|------------------|-----------------------------|
| Procedure – Men (number)                      | 4      | 5.2                   | 4.9              | 1 (2 Economies)             |
| Time – Men (days)                             | 11     | 11.9                  | 9.2              | 0.5 (New Zealand)           |
| Cost – Men (% of income per capita)           | 0.9    | 4.0                   | 3.0              | 0.0 (2 Economies)           |
| Procedure – Women (number)                    | 4      | 5.2                   | 4.9              | 1 (2 Economies)             |
| Time – Women (days)                           | 11     | 11.9                  | 9.2              | 0.5 (New Zealand)           |
| Cost – Women (% of income per capita)         | 0.9    | 4.0                   | 3.0              | 0.0 (2 Economies)           |
| Paid-in min. capital (% of income per capita) | 0.0    | 0.7                   | 7.6              | 0.0 (120 Economies)         |

Figure - Starting a Business in Moscow - Score



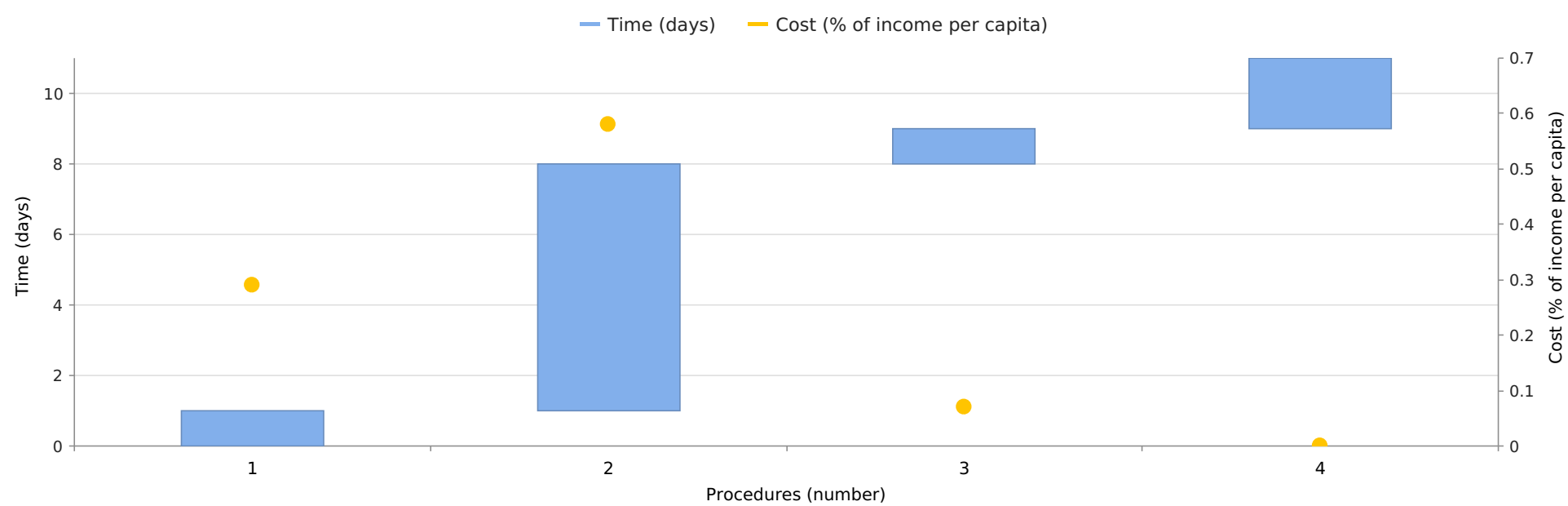
Figure - Starting a Business in Moscow and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of starting a business is determined by sorting their scores for starting a business. These scores are the simple average of the scores for each of the component indicators.



Figure - Starting a Business in Moscow - Procedure, Time and Cost



\*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.



## Details - Starting a Business in Moscow - Procedure, Time and Cost

| No. | Procedures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Time to Complete | Associated Costs                                                        |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------------------------------------------------------|
| 1   | <p><b>Notarize founders' signatures for registration application</b><br/> <i>Agency : Notary Public</i><br/> Each founder must fill out and sign a standard registration application. Signatures on the application must be notarized. There is a stamp duty of RUB 200 per signature for individuals. In addition to the stamp duty, a notary will charge the fee for technical work related to certifying the signatures of individuals in amount of RUB 1,000 in 2019.</p> <p>Starting from May 5, 2014 this procedure became optional. If the founders are able to attend the Unified State Register and file all the documents in person, the application does not have to be notarized and the registration officer can certify the founder's signature instead. However, this is possible only in case when all the founders are able to visit the Unified State Register in person, otherwise the signatures on application must be notarized.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1 day            | RUB 200 per signature (stamp duty) + RUB 1,000 (fee for technical work) |
| 2   | <p><b>Pay registration fee and register with the unified register at the Federal Tax Service on the local level, obtain state registration number and identification number of taxpayer (INN)</b><br/> <i>Agency : Federal Tax Service</i><br/> Either the company or the notary on behalf of the company must submit the following documents for registration:</p> <ul style="list-style-type: none"> <li>• Resolution of the founders on the establishment of the company (Minutes of the general meeting of founders);</li> <li>• Charter (2 originals required, one is stamped by the Federal Tax Services and returned to applicants after the registration);</li> <li>• Notarized Registration Application;</li> <li>• Receipt of payment of the state registration fee;</li> <li>• Document Certifying the Physical Address of the New Company (this could be a lease agreement or a letter by the property owner of the leased property, certified with signature and building company's stamp. If the leasing office space is from an individual owner this document would need notarization.)</li> </ul> <p>It is also required to file a notarized power of attorney, if the documents are filed by any person other than founder.</p> <p>The tax authorities sometimes implement a number of additional requirements, and failure to comply may lead to the rejection of the application.</p> <p>At the time of application, the applicant receives a confirmation slip, which specifies the date that the registration will be complete and ready for pick up. Starting from December 29, 2015 the registration term is 3 working days, not including the day of submission of documents and the day of issuance of the registration certificate.</p> <p>The registration fee for applications submitted in person is RUB 4,000, which can be done through a terminal machine at the offices of the Federal Tax Service, a wire transfer or any other means which would allow the founders to provide an evidence of payment to the Federal Tax Service. If application is submitted online, it is free of charge.</p> <p>After submitting the application for registration, it is possible to check the readiness of the documents online, including the results of the decision taken (decision about registration, decision about suspension, refusal of registration). In recent times, there have been more cases of suspension of registration in order to verify the information disclosed in the Unified State Register of Legal Entities (EGRUL).</p> <p>On the day of pick up, the applicant will receive a package of documents, including Abstract of the state registration, abstract of tax registration with a Tax Identification Number (TIN), one of the original company charters (that the applicant submitted) stamped by the government, and proof of business entry in the unified State Register of Legal Entities. Since January 1, 2017, Certificates of state registration of legal entities, which were stamped on the special blanks of the Russian Federal Tax Service, have been cancelled, and the Lists of the record in the Unified State Register of Legal Entities are issued instead. The registration documents can be sent by mail, if an applicant indicated in the application form that he wants the documents to be delivered by mail. Upon the completion of the company's registration, the Registration Authority shall send the information about the new company to the Federal State Statistics Service and the social funds (Pension Fund and Social Insurance Fund) for the purposes of the company's registration with these authorities.</p> <p>The procedure can also be done online <a href="https://service.nalog.ru/gosreg/#ul">https://service.nalog.ru/gosreg/#ul</a> - with electronic signature. However, obtaining online signature is costly and time consuming. In practice, most businesses do not utilize the online services. The online service has been available since 2012. Furthermore, it is possible that the notary submits registration application electronically on behalf of the client. However, in practice, if the registration application is submitted by the notary it takes more time, usually two more days (one day of delay related to online processing of applications at notary office and one day of delay related to delivery of the registration list to the notary in a hard copy). Therefore, most companies prefer to submit application in person.</p> | 7 days           | RUB 4,000                                                               |



|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |        |                                                                                                                                    |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|------------------------------------------------------------------------------------------------------------------------------------|
| 3 | <b>Make a company seal</b><br><i>Agency : Seal-making service</i><br><p>On 6 April 2015, the President of the Russian Federation signed Federal Law #82 that eliminates requirement for a company seal. However, in practice, majority of the businesses still obtain a company seal as part of the process of starting a business. Often there are several companies with similar names (there is no official name check when the company is registered), so using the seal with the company's address and other credentials ensures the correct identification of the company.</p> <p>If the new company decides to have a seal it must insert the respective provision to its Articles of Association.</p> <p>A basic company seal typically costs RUB 500. More sophisticated seals can cost RUB 1,000-1,500.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1 day  | RUB 500                                                                                                                            |
| 4 | <b>Open the company bank account</b><br><i>Agency : Bank</i><br><p>According to the Central Bank of Russian Federation instruction No. 153-I from May 30, 2014, the following documents are required in order to open a business bank account:</p> <ul style="list-style-type: none"> <li>• A list from Unified State Register of Legal Entities;</li> <li>• Founding documents of the legal entity;</li> <li>• Certificate of tax registration;</li> <li>• The license (permit) issued for a legal entity if such licenses (permits) are directly related to the capacity of the legal entity;</li> <li>• Bank signature card;</li> <li>• Documents confirming authorities of the persons defined in bank signature card;</li> <li>• Documents confirming authorities of the sole executive body of the legal entity.</li> </ul> <p>The signature of the entrepreneur must be certified and registered by a bank. There is a special form (provided by the government) that must be completed for this procedure. Entrepreneurs have two options. They can either (a) have the signature form notarized and then it can be brought to the bank when opening the bank account, or (b) they can certify the signature of the entrepreneur at the bank, when opening a bank account.</p> <p>According to the Federal law No. 52-FZ on Introduction of Amendments to Parts One and Two of the Tax Code of the Russian Federation and Certain Legislative Acts of the Russian Federation, as of May 1, 2014 a company is not obliged to inform the Federal Tax Service on opening, closing or changing details of the company's bank account.</p> | 2 days | free if done at the bank;<br>RUB 200 (signatures and bank card) + RUB 1,000 (notary fees)<br>approximately if done with the notary |

⇒ Takes place simultaneously with previous procedure.

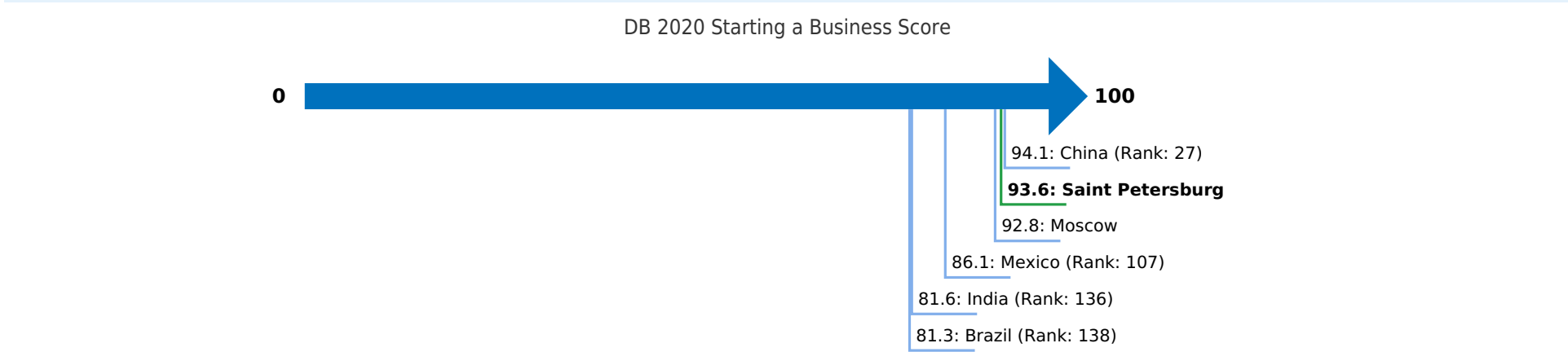
Starting a Business - Saint Petersburg

| Standardized Company                          |                                 |                       |                  |                             |
|-----------------------------------------------|---------------------------------|-----------------------|------------------|-----------------------------|
| Legal form                                    | Limited Liability Company (OOO) |                       |                  |                             |
| Paid-in minimum capital requirement           | No minimum                      |                       |                  |                             |
| City Covered                                  | Saint Petersburg                |                       |                  |                             |
| Indicator                                     | Saint Petersburg                | Europe & Central Asia | OECD high income | Best Regulatory Performance |
| Procedure – Men (number)                      | 4                               | 5.2                   | 4.9              | 1 (2 Economies)             |
| Time – Men (days)                             | 8                               | 11.9                  | 9.2              | 0.5 (New Zealand)           |
| Cost – Men (% of income per capita)           | 1.0                             | 4.0                   | 3.0              | 0.0 (2 Economies)           |
| Procedure – Women (number)                    | 4                               | 5.2                   | 4.9              | 1 (2 Economies)             |
| Time – Women (days)                           | 8                               | 11.9                  | 9.2              | 0.5 (New Zealand)           |
| Cost – Women (% of income per capita)         | 1.0                             | 4.0                   | 3.0              | 0.0 (2 Economies)           |
| Paid-in min. capital (% of income per capita) | 0.0                             | 0.7                   | 7.6              | 0.0 (120 Economies)         |

Figure - Starting a Business in Saint Petersburg - Score

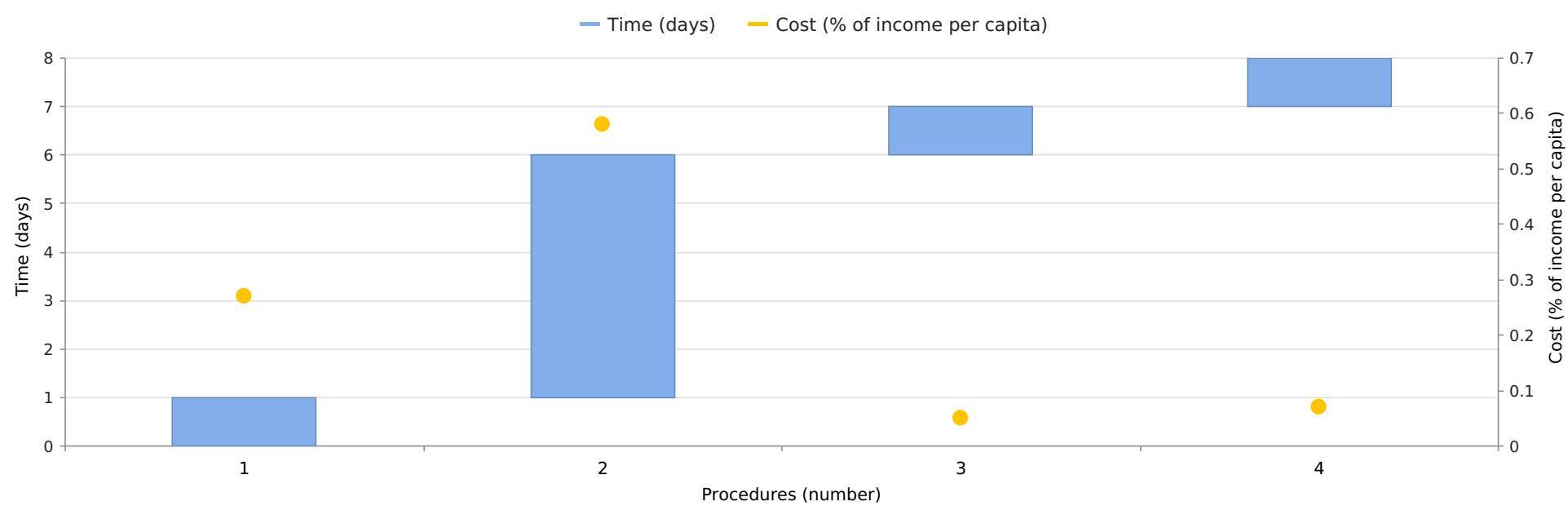


Figure - Starting a Business in Saint Petersburg and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of starting a business is determined by sorting their scores for starting a business. These scores are the simple average of the scores for each of the component indicators.

Figure - Starting a Business in Saint Petersburg - Procedure, Time and Cost



\*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.

## Details - Starting a Business in Saint Petersburg - Procedure, Time and Cost

| No. | Procedures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Time to Complete | Associated Costs                                                        |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-------------------------------------------------------------------------|
| 1   | <p><b>Notarize founders' signatures for registration application</b><br/> <i>Agency : Notary Public</i><br/>           Each founder must fill out and sign a standard registration application. Signatures on the application must be notarized. There is a stamp duty of RUB 200 per signature. In addition to the stamp duty, a notary will charge the fee for technical work related to certifying the signatures in amount of RUB 850 in 2019.</p> <p>Starting from May 5, 2014 this procedure became optional. If the founders are able to attend the Unified State Register and file all the documents in person, the application does not have to be notarized and the registration officer can certify the founder's signature instead. However, this is possible only in case when all the founders are able to visit the Unified State Register in person, otherwise the signatures on application must be notarized.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 1 day            | RUB 200 per signature (stamp duty) + RUB 850 (fee for technical work)   |
| 2   | <p><b>Pay the registration fee and register with the Unified State Register</b><br/> <i>Agency : Federal Tax Service</i><br/>           Either the company or the notary on behalf of the company must submit the following documents for registration:</p> <ul style="list-style-type: none"> <li>• Resolution of the founders on the establishment of the company (Minutes of the general meeting of founders);</li> <li>• Charter (2 originals required, one is stamped by the Federal Tax Services and returned to applicants after the registration);</li> <li>• Notarized Registration Application;</li> <li>• Receipt of payment of the state registration fee;</li> <li>• Document Certifying the Physical Address of the New Company (this could be a lease agreement or a letter by the property owner of the leased property, certified with signature and building company's stamp. If the leasing office space is from an individual owner this document would need notarization.)</li> </ul> <p>It is also required to file a notarized power of attorney, if the documents are filed by any person other than founder.</p> <p>The tax authorities sometimes implement a number of additional requirements, and failure to comply may lead to the rejection of the application.</p> <p>At the time of application, the applicant receives a confirmation slip, which specifies the date that the registration will be complete and ready for pick up. Starting from December 29, 2015 the registration term is 3 working days, not including the day of submission of documents and the day of issuance of the registration certificate.</p> <p>The registration fee for applications submitted in person is RUB 4,000, which can be done through a terminal machine at the offices of the Federal Tax Service, a wire transfer or any other means which would allow the founders to provide an evidence of payment to the Federal Tax Service. If application is submitted online, it is free of charge.</p> <p>After submitting the application for registration, it is possible to check the readiness of the documents online, including the results of the decision taken (decision about registration, decision about suspension, refusal of registration). In recent times, there have been more cases of suspension of registration in order to verify the information disclosed in the Unified State Register of Legal Entities (EGRUL).</p> <p>On the day of pick up, the applicant will receive a package of documents, including Abstract of the state registration, abstract of tax registration with a Tax Identification Number (TIN), one of the original company charters (that the applicant submitted) stamped by the government, and proof of business entry in the unified State Register of Legal Entities. Since January 1, 2017, Certificates of state registration of legal entities, which were stamped on the special blanks of the Russian Federal Tax Service, have been cancelled, and the Lists of the record in the Unified State Register of Legal Entities are issued instead. The registration documents can be sent by mail, if an applicant indicated in the application form that he wants the documents to be delivered by mail. Upon the completion of the company's registration, the Registration Authority shall send the information about the new company to the Federal State Statistics Service and the social funds (Pension Fund and Social Insurance Fund) for the purposes of the company's registration with these authorities.</p> <p>The procedure can also be done online <a href="https://service.nalog.ru/gosreg/#ul">https://service.nalog.ru/gosreg/#ul</a> - with electronic signature. However, obtaining online signature is costly and time consuming. In practice, most businesses do not utilize the online services. The online service has been available since 2012. Furthermore, it is possible that the notary submits registration application electronically on behalf of the client. However, in practice, if the registration application is submitted by the notary it takes more time, usually two more days (one day of delay related to online processing of applications at notary office and one day of delay related to delivery of the registration list to the notary in a hard copy). Therefore, most companies prefer to submit application in person.</p> | 5 days           | RUB 4,000 (in person application) or fee of charge (online application) |

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |       |         |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|---------|
| 3 | <b>Make a seal in a private company</b><br><i>Agency : Seal maker</i><br>On 6 April 2015, the President of the Russian Federation signed Federal Law #82 that eliminates requirement for a company seal. However, in practice, majority of the businesses still obtain a company seal as part of the process of starting a business. Often there are several companies with similar names (there is no official name check when the company is registered), so using the seal with the company's address and other credentials ensures the correct identification of the company.<br>If the new company decides to have a seal it must insert the respective provision to its Articles of Association.<br>The cost of acquiring a company seal at the average market price is RUB 350. | 1 day | RUB 350 |
| 4 | <b>Open a company bank account</b><br><i>Agency : Commercial Bank</i><br>Fees may vary depending on the bank.<br><br>According to the Federal law No. 52-FZ on Introduction of Amendments to Parts One and Two of the Tax Code of the Russian Federation and Certain Legislative Acts of the Russian Federation, as of May 1, 2014 a company is not obliged to inform the Federal Tax Service on opening, closing or changing details of the company's bank account. This is done automatically by the bank.                                                                                                                                                                                                                                                                           | 1 day | RUB 500 |

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⇒Takes place simultaneously with previous procedure.

 Dealing with Construction Permits

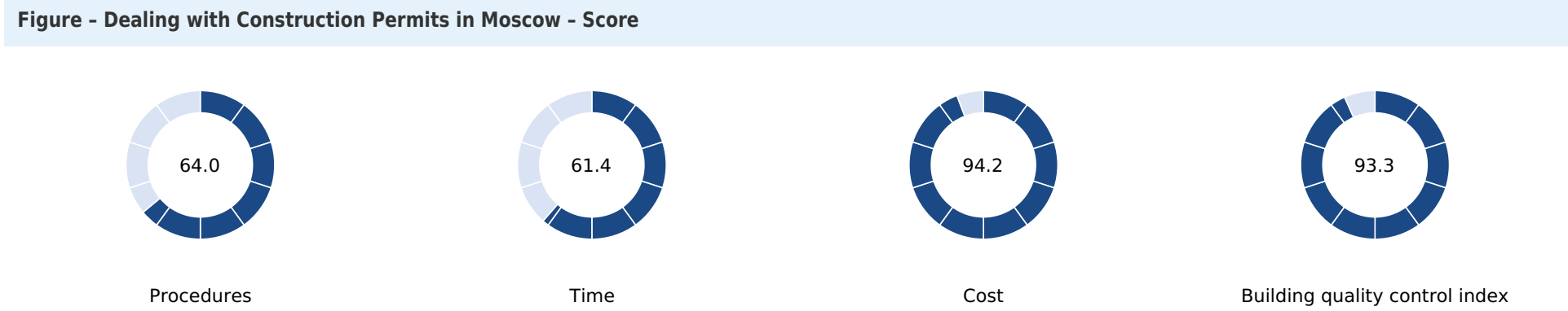
This topic tracks the procedures, time and cost to build a warehouse—including obtaining necessary the licenses and permits, submitting all required notifications, requesting and receiving all necessary inspections and obtaining utility connections. In addition, the Dealing with Construction Permits indicator measures the building quality control index, evaluating the quality of building regulations, the strength of quality control and safety mechanisms, liability and insurance regimes, and professional certification requirements. The most recent round of data collection was completed in May 2019. [See the methodology for more information](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Procedures to legally build a warehouse (number)</b></p> <ul style="list-style-type: none"><li>• Submitting all relevant documents and obtaining all necessary clearances, licenses, permits and certificates</li><li>• Submitting all required notifications and receiving all necessary inspections</li><li>• Obtaining utility connections for water and sewerage</li><li>• Registering and selling the warehouse after its completion</li></ul> <p><b>Time required to complete each procedure (calendar days)</b></p> <ul style="list-style-type: none"><li>• Does not include time spent gathering information</li><li>• Each procedure starts on a separate day—though procedures that can be fully completed online are an exception to this rule</li><li>• Procedure is considered completed once final document is received</li><li>• No prior contact with officials</li></ul> <p><b>Cost required to complete each procedure (% of income per capita)</b></p> <ul style="list-style-type: none"><li>• Official costs only, no bribes</li></ul> <p><b>Building quality control index (0-15)</b></p> <ul style="list-style-type: none"><li>• Quality of building regulations (0-2)</li><li>• Quality control before construction (0-1)</li><li>• Quality control during construction (0-3)</li><li>• Quality control after construction (0-3)</li><li>• Liability and insurance regimes (0-2)</li><li>• Professional certifications (0-4)</li></ul> | <p>To make the data comparable across economies, several assumptions about the construction company, the warehouse project and the utility connections are used.</p> <p><b>The construction company (BuildCo):</b></p> <ul style="list-style-type: none"><li>- Is a limited liability company (or its legal equivalent) and operates in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.</li><li>- Is 100% domestically and privately owned; has five owners, none of whom is a legal entity. Has a licensed architect and a licensed engineer, both registered with the local association of architects or engineers. BuildCo is not assumed to have any other employees who are technical or licensed experts, such as geological or topographical experts.</li><li>- Owns the land on which the warehouse will be built and will sell the warehouse upon its completion.</li></ul> <p><b>The warehouse:</b></p> <ul style="list-style-type: none"><li>- Will be used for general storage activities, such as storage of books or stationery.</li><li>- Will have two stories, both above ground, with a total constructed area of approximately 1,300.6 square meters (14,000 square feet). Each floor will be 3 meters (9 feet, 10 inches) high and will be located on a land plot of approximately 929 square meters (10,000 square feet) that is 100% owned by BuildCo, and the warehouse is valued at 50 times income per capita.</li><li>- Will have complete architectural and technical plans prepared by a licensed architect. If preparation of the plans requires such steps as obtaining further documentation or getting prior approvals from external agencies, these are counted as procedures.</li><li>- Will take 30 weeks to construct (excluding all delays due to administrative and regulatory requirements).</li></ul> <p><b>The water and sewerage connections:</b></p> <ul style="list-style-type: none"><li>- Will be 150 meters (492 feet) from the existing water source and sewer tap. If there is no water delivery infrastructure in the economy, a borehole will be dug. If there is no sewerage infrastructure, a septic tank in the smallest size available will be installed or built.</li><li>- Will have an average water use of 662 liters (175 gallons) a day and an average wastewater flow of 568 liters (150 gallons) a day. Will have a peak water use of 1,325 liters (350 gallons) a day and a peak wastewater flow of 1,136 liters (300 gallons) a day.</li><li>- Will have a constant level of water demand and wastewater flow throughout the year; will be 1 inch in diameter for the water connection and 4 inches in diameter for the sewerage connection.</li></ul> |



Dealing with Construction Permits - Moscow

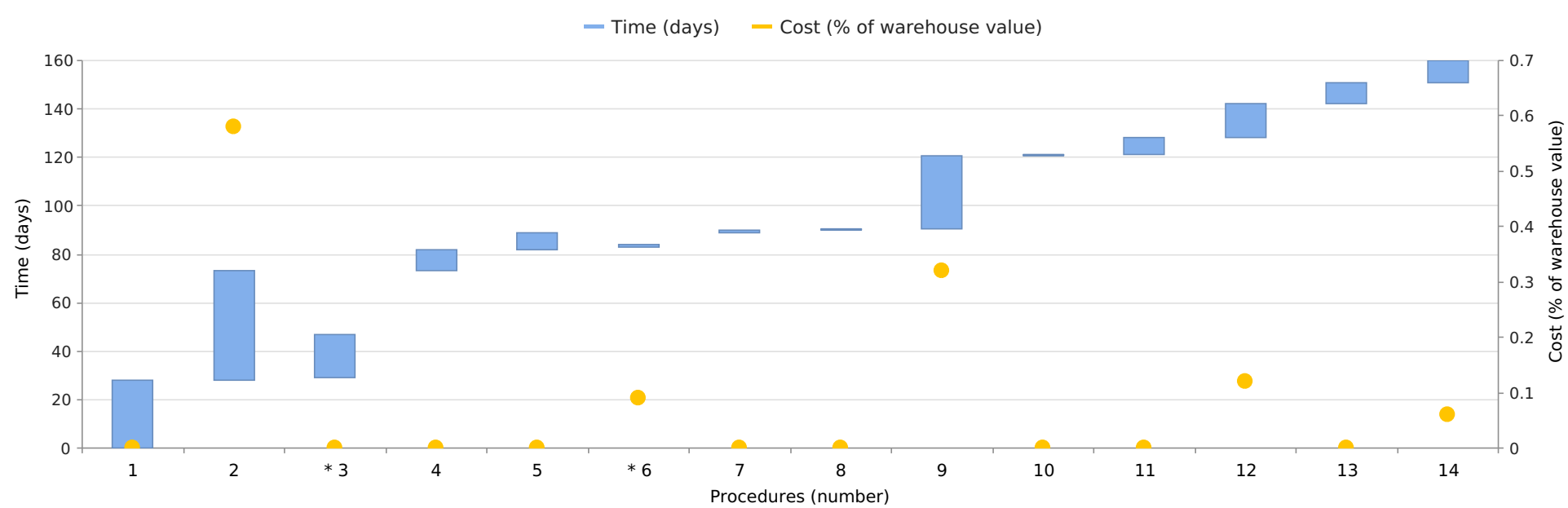
|                                       |        |                       |                  |                             |
|---------------------------------------|--------|-----------------------|------------------|-----------------------------|
| Standardized Warehouse                |        |                       |                  |                             |
| Estimated value of warehouse          |        | RUB 34,500,658.40     |                  |                             |
| City Covered                          |        | Moscow                |                  |                             |
| Indicator                             | Moscow | Europe & Central Asia | OECD high income | Best Regulatory Performance |
| Procedures (number)                   | 14     | 16.2                  | 12.7             | None in 2018/19             |
| Time (days)                           | 160    | 170.1                 | 152.3            | None in 2018/19             |
| Cost (% of warehouse value)           | 1.2    | 4.0                   | 1.5              | None in 2018/19             |
| Building quality control index (0-15) | 14.0   | 12.1                  | 11.6             | 15.0 (6 Economies)          |



Note: The ranking of economies on the ease of dealing with construction permits is determined by sorting their scores for dealing with construction permits. These scores are the simple average of the scores for each of the component indicators.



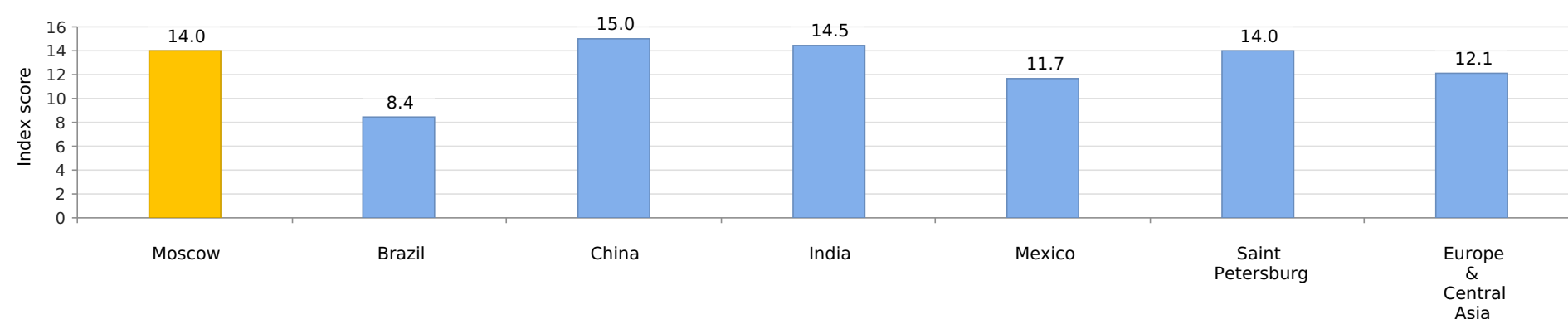
Figure - Dealing with Construction Permits in Moscow - Procedure, Time and Cost



\*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.

Figure - Dealing with Construction Permits in Moscow and comparator economies - Measure of Quality



## Details - Dealing with Construction Permits in Moscow - Procedure, Time and Cost

| No. | Procedures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Time to Complete | Associated Costs |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| 1   | <p><b>Request and obtain the development plan of land plot (GPZU) at the Moscow Architecture and City Planning Committee</b></p> <p><i>Agency : The Moscow Architecture and City Planning Committee</i></p> <p>The development plan of land plot (GPZU) must be obtained prior to obtaining any studies of the land plot or the technical conditions. It is the first step in the sequence of steps to obtain a building permit.</p> <p>A one-stop shop has been implemented at the Moscow Architecture and City Planning Committee (MoskomArkhitektura) in order to deal with all procedures related to land. BuildCo does not have to visit each agency in order to obtain the documents. Rather, BuildCo applies for the copy of the development plan of the land plot at MoskomArkhitektura and they take care of all the steps.</p>                                                                                                                                                                       | 28 days          | no charge        |
| 2   | <p><b>Request and obtain a topographic, engineering, geological and ecological survey and obtain Act of Moscow Geological - Geodesic Department</b></p> <p><i>Agency : Mosgorgeotrest or Private Licensed Companies</i></p> <p>BuildCo must obtain a land survey at a scale of 1:500/1 by a specialized organization. A report is prepared as a result of the topographic survey with a layout of the building and structure</p> <p>In addition, information about conditions of the land plot (geological, geodesic and ecological) is needed for project design. There are 5 types of mandatory engineering surveys. All or a few of them are requested, depending on the land plot and surrounding territorial conditions.</p> <p>In the Doing Business case, there could be 2 -- 3 types of surveys. Mosgorgeotrest conduct these surveys, but private licensed companies can also conduct these surveys but in that case, the companies are requested to get the results 'stamped' by Mosgorgeotrest.</p> | 45 days          | RUB 200,000      |
| ⇒ 3 | <p><b>Sign an agreement on technological connection with Mosvodokanal</b></p> <p><i>Agency : Moscow Water and Sewage Company - Mosvodokanal</i></p> <p>Since July 14, 2017 project documentation can be sent to Mosvodokanal together with an application for issuing of connection act (Resolution of Government of the RF No. 645 of July 29, 2013). At this stage, the contract on connection to water and sewage services is signed. After receiving GPZU and conducting engineering surveys BuildCo applies to Mosvodokanal for a contract to connect to water and sewage services. Technical conditions of water and sewage connection are attached as an annex to such contract on the basis of which project design and construction are carried out.</p>                                                                                                                                                                                                                                              | 18 days          | no charge        |
| 4   | <p><b>Request and obtain permission for construction</b></p> <p><i>Agency : Moscow State Committee of Construction Supervision</i></p> <p>To obtain the building permit (permission for construction), BuildCo must submit the following documents to the Moscow State Committee of Construction Supervision:</p> <ul style="list-style-type: none"> <li>• Application form</li> <li>• Documents confirming title to the land</li> <li>• Town (planning) plan of land</li> <li>• Relevant project documentation</li> </ul> <p>The application is submitted online through <a href="http://www.stroi.mos.ru">www.stroi.mos.ru</a>. The permit is free of charge.</p>                                                                                                                                                                                                                                                                                                                                            | 9 days           | no charge        |
| 5   | <p><b>Request and obtain an opening order of production of works from the Union of Administrative Technical Inspections (UATI)</b></p> <p><i>Agency : Union of Administrative Technical Inspections (UATI)</i></p> <p>The construction company must obtain an order of conducting of construction works and for building the utility networks. It is possible to obtain the order at once or in stages, individually for each network and for each phase of construction. The list of required document to apply for this order are listed on the website <a href="http://oati.mos.ru">oati.mos.ru</a>. The order must be closed after completion of construction works.</p>                                                                                                                                                                                                                                                                                                                                   | 7 days           | no charge        |
| ⇒ 6 | <p><b>Receive control-geodesic survey from Mosgorgeotrest</b></p> <p><i>Agency : Mosgorgeotrest</i></p> <p>Prior to beginning the construction, Mosgorgeotrest conducts topographic and geodesic surveys (geodesic base, general construction plan). This is conducted in order to verify the compliance of the project design documentation with the existing schemes of underground infrastructure lines.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1 day            | RUB 30,000       |

| Doing Business 2020 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Russian Federation |             |
|---------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------|
| 7                   | <b>Receive random inspection during construction</b><br><i>Agency : Union of Administrative Technical Inspections (UATI)</i><br>Construction activities are not interrupted during inspections.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1 day              | no charge   |
| 8                   | <b>Notify Moscow Water and Sewage Company (Mosvodokanal) of completion of construction works</b><br><i>Agency : Moscow Water and Sewage Company - Mosvodokanal</i><br>When construction works are completed, BuildCo notifies Moscow Water and Sewage Company (Mosvodokanal) that the construction site is ready for inspection and water and sewage connection. The notification can be sent online via <a href="http://www.mos.ru">www.mos.ru</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0.5 days           | no charge   |
| 9                   | <b>Connect to water and sewage services</b><br><i>Agency : Moscow Water and Sewage Company - Mosvodokanal</i><br>An agreement must be concluded between BuildCo and the Moscow Water and Sewage Company. The connection to water service is then installed.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 30 days            | RUB 109,259 |
| 10                  | <b>Close the order on conducting of construction works from the Union of Administrative Technical Inspections (UATI)</b><br><i>Agency : Union of Administrative Technical Inspections (UATI)</i><br>After the completion of construction works, it is mandatory to close the order on conducting of construction works from the Union of Administrative Technical Inspections (UATI). The request to close the order is submitted online at <a href="http://www.stroi.mos.ru">www.stroi.mos.ru</a> . The documents that are required for the closing of the order are requested by UATI through an online interaction with other agencies, without the involvement of the investor.<br><br>The closing of the order can take up to 8 business days. However, the investor does not need to wait for for the order to be officially close before beginning other procedures, as submitting the request is sufficient.<br><br>The requirement to submit the request online was introduced by Resolution of the Government of Moscow № 284-PP on May 19, 2015. | 0.5 days           | no charge   |
| 11                  | <b>Request and receive a final inspection</b><br><i>Agency : Moscow State Committee of Construction Supervision</i><br>According to the Article 55 of the Urban Development Code dated 29 December 2004, after the completion of construction works, the Moscow State Committee of Construction Supervision sets up a commission, which takes around a week, and conducts a final inspection to verify if the building was built according to the approved design conditions. The occupancy permit may be obtained only if the final inspection certificate is available confirming the compliance of the constructed project with the design documentation and technical regulations based on the building inspection results.                                                                                                                                                                                                                                                                                                                             | 7 days             | no charge   |
| 12                  | <b>Request and receive the technical plans / cadastre passports of the building</b><br><i>Agency : Cadastral Engineers/ Federal Agency for Technical Inventory</i><br>BuildCo has to provide technical and cadastral plans of the building in order to be able to register the building at the Federal Service for State Registration, Cadastre and Cartography.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 14 days            | RUB 40,000  |
| 13                  | <b>Request and receive the disposition on operation of building (occupancy permit)</b><br><i>Agency : Moscow State Committee of Construction Supervision</i><br>In order to obtain permission to use the building, it is necessary to apply to the Moscow State Committee of Construction Supervision with the following documents:<br>1) land ownership documents<br>2) development plan of the land plot<br>3) building permit<br>4) a document confirming that the constructed building meets the requirements of technical regulations signed by the person responsible for conducting the construction works<br>5) a detailed map showing the location of the construction, location of the utility networks within the boundaries of the land plot and the schematic plan of the land plot. The document should be signed by the person responsible for conducting the construction works.<br><br>The application is submitted online through <a href="http://www.stroi.mos.ru">www.stroi.mos.ru</a> .                                                | 9 days             | no charge   |
| 14                  | <b>Register the building after completion in Rosreestr</b><br><i>Agency : Federal Service for State Registration, Cadastre and Cartography (Rosreestr)</i><br>According to the Russian Federation Civil Code, the right to own and "create" immovable things, including buildings, is subject to state registration at the Unified State Register of rights to immovable assets and associated transactions.<br><br>To complete the registration, BuildCo must submit an application, the real property plan, and approval of the building, confirming that real property has been built.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 9 days             | RUB 22,000  |

⇒Takes place simultaneously with previous procedure.

## Details - Dealing with Construction Permits in Moscow - Measure of Quality

|                                                                                                                                                                                                                             | Answer                                                                                                                                          | Score       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>Building quality control index (0-15)</b>                                                                                                                                                                                |                                                                                                                                                 | <b>14.0</b> |
| <b>Quality of building regulations index (0-2)</b>                                                                                                                                                                          |                                                                                                                                                 | <b>2.0</b>  |
| How accessible are building laws and regulations in your economy? (0-1)                                                                                                                                                     | Available online; Free of charge.                                                                                                               | 1.0         |
| Which requirements for obtaining a building permit are clearly specified in the building regulations or on any accessible website, brochure or pamphlet? (0-1)                                                              | List of required documents; Fees to be paid; Required preapprovals.                                                                             | 1.0         |
| <b>Quality control before construction index (0-1)</b>                                                                                                                                                                      |                                                                                                                                                 | <b>1.0</b>  |
| Which third-party entities are required by law to verify that the building plans are in compliance with existing building regulations? (0-1)                                                                                | Licensed architect; Licensed engineer.                                                                                                          | 1.0         |
| <b>Quality control during construction index (0-3)</b>                                                                                                                                                                      |                                                                                                                                                 | <b>3.0</b>  |
| What types of inspections (if any) are required by law to be carried out during construction? (0-2)                                                                                                                         | Inspections by in-house engineer; Risk-based inspections.                                                                                       | 2.0         |
| Do legally mandated inspections occur in practice during construction? (0-1)                                                                                                                                                | Mandatory inspections are always done in practice.                                                                                              | 1.0         |
| <b>Quality control after construction index (0-3)</b>                                                                                                                                                                       |                                                                                                                                                 | <b>3.0</b>  |
| Is there a final inspection required by law to verify that the building was built in accordance with the approved plans and regulations? (0-2)                                                                              | Yes, final inspection is done by government agency.                                                                                             | 2.0         |
| Do legally mandated final inspections occur in practice? (0-1)                                                                                                                                                              | Final inspection always occurs in practice.                                                                                                     | 1.0         |
| <b>Liability and insurance regimes index (0-2)</b>                                                                                                                                                                          |                                                                                                                                                 | <b>1.0</b>  |
| Which parties (if any) are held liable by law for structural flaws or problems in the building once it is in use (Latent Defect Liability or Decennial Liability)? (0-1)                                                    | Architect or engineer; Construction company.                                                                                                    | 1.0         |
| Which parties (if any) are required by law to obtain an insurance policy to cover possible structural flaws or problems in the building once it is in use (Latent Defect Liability Insurance or Decennial Insurance)? (0-1) | No party is required by law to obtain insurance .                                                                                               | 0.0         |
| <b>Professional certifications index (0-4)</b>                                                                                                                                                                              |                                                                                                                                                 | <b>4.0</b>  |
| What are the qualification requirements for the professional responsible for verifying that the architectural plans or drawings are in compliance with existing building regulations? (0-2)                                 | Minimum number of years of experience; University degree in architecture or engineering; Passing a certification exam.                          | 2.0         |
| What are the qualification requirements for the professional who supervises the construction on the ground? (0-2)                                                                                                           | Minimum number of years of experience; University degree in engineering, construction or construction management; Passing a certification exam. | 2.0         |

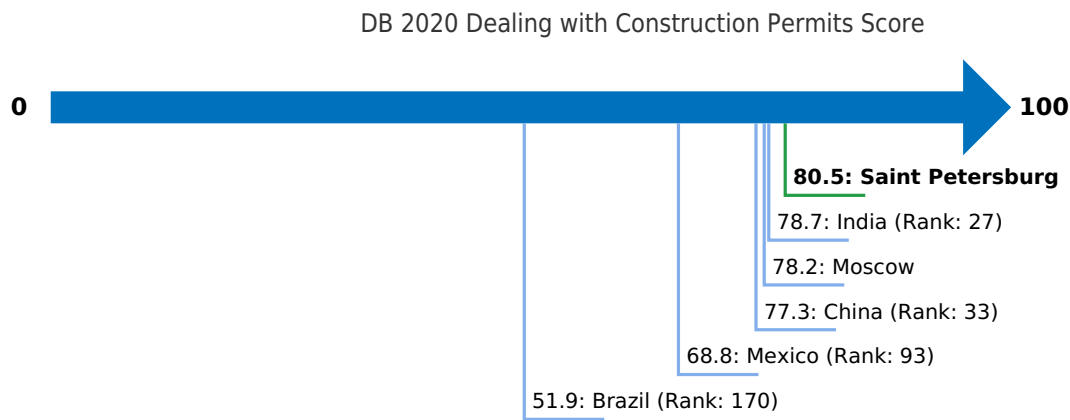
Dealing with Construction Permits - Saint Petersburg

|                                       |                  |                       |                  |                             |
|---------------------------------------|------------------|-----------------------|------------------|-----------------------------|
| Standardized Warehouse                |                  |                       |                  |                             |
| Estimated value of warehouse          |                  | RUB 34,500,658.40     |                  |                             |
| City Covered                          |                  | Saint Petersburg      |                  |                             |
| Indicator                             | Saint Petersburg | Europe & Central Asia | OECD high income | Best Regulatory Performance |
| Procedures (number)                   | 11               | 16.2                  | 12.7             | None in 2018/19             |
| Time (days)                           | 175              | 170.1                 | 152.3            | None in 2018/19             |
| Cost (% of warehouse value)           | 0.9              | 4.0                   | 1.5              | None in 2018/19             |
| Building quality control index (0-15) | 14.0             | 12.1                  | 11.6             | 15.0 (6 Economies)          |

Figure - Dealing with Construction Permits in Saint Petersburg - Score

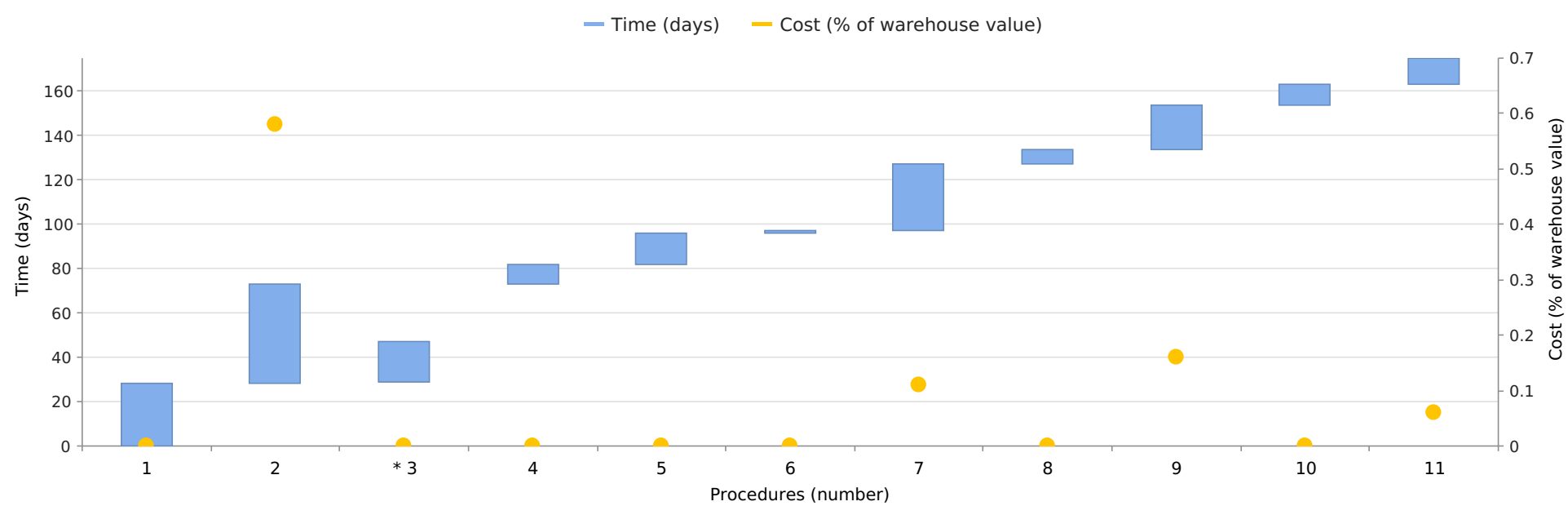


Figure - Dealing with Construction Permits in Saint Petersburg and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of dealing with construction permits is determined by sorting their scores for dealing with construction permits. These scores are the simple average of the scores for each of the component indicators.

Figure - Dealing with Construction Permits in Saint Petersburg - Procedure, Time and Cost

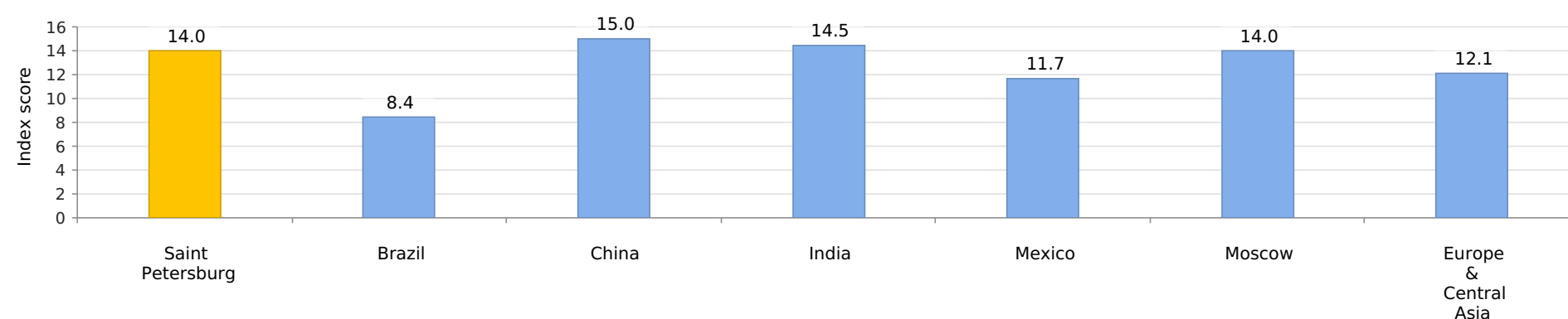


\*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.



Figure - Dealing with Construction Permits in Saint Petersburg and comparator economies - Measure of Quality



## Details - Dealing with Construction Permits in Saint Petersburg - Procedure, Time and Cost

| No. | Procedures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Time to Complete | Associated Costs |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| 1   | <b>Request and obtain the development plan of land plot (GPZU)</b><br><i>Agency : Saint-Petersburg Architecture and City Planning Committee</i><br>The development plan of land plot (GPZU) must be obtained prior to obtaining any studies of the land plot or the technical conditions. It is the first step in the sequence of steps to obtain a building permit. It is also required at the end of the construction in order to obtain the occupancy certificate.                                                                                                                                                                                                                                                                                                                                                                        | 28 days          | no charge        |
| 2   | <b>Request and obtain a topographic, engineering, geological and ecological survey of the land plot</b><br><i>Agency : Licensed Private Company</i><br>BuildCo must obtain a land survey at a scale of 1:500/1 by a specialized organization. A report is prepared as a result of the topographic survey with a layout of the building and structure.<br><br>In addition, information about conditions of the land plot (geological, geodesic and ecological) is needed for project design. There are 5 types of mandatory engineering surveys. All or a few of them are requested, depending on the land plot and surrounding territorial conditions. In the Doing Business case, there could be 2 -- 3 types of surveys.<br><br>Engineering surveys are performed by private companies which belong to self-regulated organizations (SRO). | 45 days          | RUB 200,000      |
| ⇒ 3 | <b>Sign an agreement on technological connection and obtain connection conditions</b><br><i>Agency : Saint-Petersburg Water and Sewage Company (Vodokanal)</i><br>BuildCo submits the following documents to Vodokanal of Saint-Petersburg in order to request a water and sewage connection:<br>- Copies of constituent documents (registration documents and other supporting documentation verifying the legal status of BuildCo)<br>- Cadastral plan of the land<br>- Technical conditions for water and sewage<br>- Estimated balance of water consumption and wastewater usage<br>- Topographic map of the land on a scale of 1:500<br>- Urban development plan for the land                                                                                                                                                           | 18 days          | no charge        |
| 4   | <b>Request and obtain permission for construction</b><br><i>Agency : State Agency of Construction Supervision and Expertise of Saint-Petersburg</i><br>To obtain the building permit (permission for construction), BuildCo must submit the following documents to the State Agency of Construction Supervision and Expertise of Saint-Petersburg: <ul style="list-style-type: none"> <li>• Application form</li> <li>• Documents confirming title to the land</li> <li>• Town (planning) plan of land</li> <li>• Relevant project documentation</li> </ul> The permit is free of charge. The application is submitted through <a href="http://info.essk.gov.spb.ru/">http://info.essk.gov.spb.ru/</a>                                                                                                                                       | 9 days           | no charge        |
| 5   | <b>Request and obtain an opening order of production of works from the State Administrative Technical Inspectorate</b><br><i>Agency : State Administrative Technical Inspectorate</i><br>The construction company must obtain an order of conducting of construction works and for building the utility networks outside its own land plot. It is possible to obtain the order at once or in stages, individually for each network and for each phase of construction.                                                                                                                                                                                                                                                                                                                                                                       | 14 days          | no charge        |
| 6   | <b>Receive inspection from the State Agency of Construction Supervision and Expertise to check working conditions</b><br><i>Agency : State Agency of Construction Supervision and Expertise of Saint-Petersburg</i><br>The State Agency of Construction Supervision and Expertise of Saint-Petersburg will generally perform one inspection during construction to check that the working conditions at the construction site are appropriate for the workers and that there is temporary electricity, running water, and safety mechanisms in place.                                                                                                                                                                                                                                                                                        | 1 day            | no charge        |

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |         |            |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|------------|
| 7  | <b>Obtain connection to water and sewage services</b><br><i>Agency : Saint-Petersburg Water and Sewage Company (Vodokanal)</i><br>BuildCo signs the contract prepared by the water and sewage company and requests the date of connection to water and sewage services. The water and sewage company will provide the connection according to the date specified in the contract.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 30 days | RUB 37,161 |
| 8  | <b>Request and receive a final inspection</b><br><i>Agency : State Construction Supervision and Expertise Service</i><br>According to the Article 55 of the Urban Development Code dated 29 December 2004, after the completion of construction works, the State Agency of Construction Supervision and Expertise of Saint-Petersburg sets up a commission, which takes around a week, and conducts a final inspection to verify if the building was built according to the approved design conditions. The occupancy permit may be obtained only if the final inspection certificate is available confirming the compliance of the constructed project with the design documentation and technical regulations based on the building inspection results.                                                                                                                                                                                                                                                                                                                | 7 days  | no charge  |
| 9  | <b>Request and obtain a technical plan of the building</b><br><i>Agency : Cadastral Engineers / Bureau of Technical Inventory</i><br>BuildCo has to provide technical and cadastral plans of the building in order to be able to register the building at the Federal Service for State Registration, Cadastre and Cartography.<br><br>Preparation of the technical plan of the building can be done by either a licensed cadastral engineer or the Bureau of Technical Inventory. The preparation of the technical plan can take from 10 to 30 days.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 20 days | RUB 55,000 |
| 10 | <b>Request and receive the disposition on operation of the building (occupancy permit)</b><br><i>Agency : State Agency of Construction Supervision and Expertise of Saint-Petersburg</i><br>In order to obtain permission to use the building, it is necessary to apply to the State Agency of Construction Supervision and Expertise of Saint-Petersburg with the following documents:<br>1) land ownership documents<br>2) development plan of the land plot<br>3) building permit<br>4) a document confirming that the constructed building meets the requirements of technical regulations signed by the person responsible for conducting the construction works<br>5) a detailed map showing the location of the construction, location of the utility networks within the boundaries of the land plot and the schematic plan of the land plot. The document should be signed by the person responsible for conducting the construction works.<br><br>The application is submitted through <a href="http://info.essk.gov.spb.ru/">http://info.essk.gov.spb.ru/</a> | 9 days  | no charge  |
| 11 | <b>Register the building at Rosreestr</b><br><i>Agency : Federal Service for State Registration, Cadastre and Cartography (Rosreestr)</i><br>According to the Russian Federation Civil Code, the right to own and "create" immovable things, including buildings, is subject to state registration at the Unified State Register of rights to immovable assets and associated transactions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 12 days | RUB 22,000 |

⇒ Takes place simultaneously with previous procedure.



## Details - Dealing with Construction Permits in Saint Petersburg - Measure of Quality

|                                                                                                                                                                                                                             | Answer                                                                                                                                          | Score       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>Building quality control index (0-15)</b>                                                                                                                                                                                |                                                                                                                                                 | <b>14.0</b> |
| <b>Quality of building regulations index (0-2)</b>                                                                                                                                                                          |                                                                                                                                                 | <b>2.0</b>  |
| How accessible are building laws and regulations in your economy? (0-1)                                                                                                                                                     | Available online; Free of charge.                                                                                                               | 1.0         |
| Which requirements for obtaining a building permit are clearly specified in the building regulations or on any accessible website, brochure or pamphlet? (0-1)                                                              | List of required documents; Fees to be paid; Required preapprovals.                                                                             | 1.0         |
| <b>Quality control before construction index (0-1)</b>                                                                                                                                                                      |                                                                                                                                                 | <b>1.0</b>  |
| Which third-party entities are required by law to verify that the building plans are in compliance with existing building regulations? (0-1)                                                                                | Licensed architect; Licensed engineer.                                                                                                          | 1.0         |
| <b>Quality control during construction index (0-3)</b>                                                                                                                                                                      |                                                                                                                                                 | <b>3.0</b>  |
| What types of inspections (if any) are required by law to be carried out during construction? (0-2)                                                                                                                         | Inspections by in-house engineer; Risk-based inspections.                                                                                       | 2.0         |
| Do legally mandated inspections occur in practice during construction? (0-1)                                                                                                                                                | Mandatory inspections are always done in practice.                                                                                              | 1.0         |
| <b>Quality control after construction index (0-3)</b>                                                                                                                                                                       |                                                                                                                                                 | <b>3.0</b>  |
| Is there a final inspection required by law to verify that the building was built in accordance with the approved plans and regulations? (0-2)                                                                              | Yes, final inspection is done by government agency.                                                                                             | 2.0         |
| Do legally mandated final inspections occur in practice? (0-1)                                                                                                                                                              | Final inspection always occurs in practice.                                                                                                     | 1.0         |
| <b>Liability and insurance regimes index (0-2)</b>                                                                                                                                                                          |                                                                                                                                                 | <b>1.0</b>  |
| Which parties (if any) are held liable by law for structural flaws or problems in the building once it is in use (Latent Defect Liability or Decennial Liability)? (0-1)                                                    | Architect or engineer; Construction company.                                                                                                    | 1.0         |
| Which parties (if any) are required by law to obtain an insurance policy to cover possible structural flaws or problems in the building once it is in use (Latent Defect Liability Insurance or Decennial Insurance)? (0-1) | No party is required by law to obtain insurance .                                                                                               | 0.0         |
| <b>Professional certifications index (0-4)</b>                                                                                                                                                                              |                                                                                                                                                 | <b>4.0</b>  |
| What are the qualification requirements for the professional responsible for verifying that the architectural plans or drawings are in compliance with existing building regulations? (0-2)                                 | Minimum number of years of experience; University degree in architecture or engineering; Passing a certification exam.                          | 2.0         |
| What are the qualification requirements for the professional who supervises the construction on the ground? (0-2)                                                                                                           | Minimum number of years of experience; University degree in engineering, construction or construction management; Passing a certification exam. | 2.0         |

 **Getting Electricity**

This topic measures the procedures, time and cost required for a business to obtain a permanent electricity connection for a newly constructed warehouse. Additionally, the reliability of supply and transparency of tariffs index measures reliability of supply, transparency of tariffs and the price of electricity. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Procedures to obtain an electricity connection (number)</b></p> <ul style="list-style-type: none"><li>• Submitting all relevant documents and obtaining all necessary clearances and permits</li><li>• Completing all required notifications and receiving all necessary inspections</li><li>• Obtaining external installation works and possibly purchasing material for these works</li><li>• Concluding any necessary supply contract and obtaining final supply</li></ul> <p><b>Time required to complete each procedure (calendar days)</b></p> <ul style="list-style-type: none"><li>• Is at least 1 calendar day</li><li>• Each procedure starts on a separate day</li><li>• Does not include time spent gathering information</li><li>• Reflects the time spent in practice, with little follow-up and no prior contact with officials</li></ul> <p><b>Cost required to complete each procedure (% of income per capita)</b></p> <ul style="list-style-type: none"><li>• Official costs only, no bribes</li><li>• Value added tax excluded</li></ul> <p><b>The reliability of supply and transparency of tariffs index (0-8)</b></p> <ul style="list-style-type: none"><li>• Duration and frequency of power outages (0-3)</li><li>• Tools to monitor power outages (0-1)</li><li>• Tools to restore power supply (0-1)</li><li>• Regulatory monitoring of utilities’ performance (0-1)</li><li>• Financial deterrents limiting outages (0-1)</li><li>• Transparency and accessibility of tariffs (0-1)</li></ul> <p><b>Price of electricity (cents per kilowatt-hour)*</b></p> <ul style="list-style-type: none"><li>• Price based on monthly bill for commercial warehouse in case study</li></ul> | <p>To make the data comparable across economies, several assumptions about the warehouse, the electricity connection and the monthly consumption are used.</p> <p><b>The warehouse:</b></p> <ul style="list-style-type: none"><li>- Is owned by a local entrepreneur and is used for storage of goods.</li><li>- Is located in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.</li><li>- Is located in an area where similar warehouses are typically located and is in an area with no physical constraints. For example, the property is not near a railway.</li><li>- Is a new construction and is being connected to electricity for the first time.</li><li>- Has two stories with a total surface area of approximately 1,300.6 square meters (14,000 square feet). The plot of land on which it is built is 929 square meters (10,000 square feet).</li></ul> <p><b>The electricity connection:</b></p> <ul style="list-style-type: none"><li>- Is a permanent one with a three-phase, four-wire Y connection with a subscribed capacity of 140-kilo-volt-ampere (kVA) with a power factor of 1, when 1 kVA = 1 kilowatt (kW).</li><li>- Has a length of 150 meters. The connection is to either the low- or medium-voltage distribution network and is either overhead or underground, whichever is more common in the area where the warehouse is located and requires works that involve the crossing of a 10-meter road (such as by excavation or overhead lines) but are all carried out on public land. There is no crossing of other owners’ private property because the warehouse has access to a road.</li><li>- Does not require work to install the internal wiring of the warehouse. This has already been completed up to and including the customer’s service panel or switchboard and the meter base.</li></ul> <p><b>The monthly consumption:</b></p> <ul style="list-style-type: none"><li>- It is assumed that the warehouse operates 30 days a month from 9:00 a.m. to 5:00 p.m. (8 hours a day), with equipment utilized at 80% of capacity on average and that there are no electricity cuts (assumed for simplicity reasons) and the monthly energy consumption is 26,880 kilowatt-hours (kWh); hourly consumption is 112 kWh.</li><li>- If multiple electricity suppliers exist, the warehouse is served by the cheapest supplier.</li><li>- Tariffs effective in January of the current year are used for calculation of the price of electricity for the warehouse. Although January has 31 days, for calculation purposes only 30 days are used.</li></ul> |

\*Note: *Doing Business* measures the price of electricity, but it is not included in the ease of doing business score nor in the ranking on the ease of getting electricity.

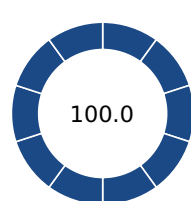
## Getting Electricity - Moscow

## Standardized Connection

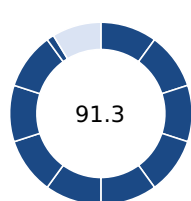
|                                         |        |
|-----------------------------------------|--------|
| Name of utility                         | MOESK  |
| Price of electricity (US cents per kWh) | 8.1    |
| City Covered                            | Moscow |

| Indicator                                                    | Moscow | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|--------------------------------------------------------------|--------|-----------------------|------------------|-----------------------------|
| Procedures (number)                                          | 2      | 5.1                   | 4.4              | 3 (28 Economies)            |
| Time (days)                                                  | 38     | 99.6                  | 74.8             | 18 (3 Economies)            |
| Cost (% of income per capita)                                | 4.7    | 271.9                 | 61.0             | 0.0 (3 Economies)           |
| Reliability of supply and transparency of tariff index (0-8) | 8      | 6.2                   | 7.4              | 8 (26 Economies)            |

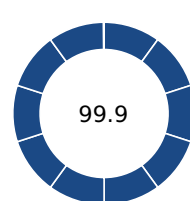
Figure - Getting Electricity in Moscow - Score



Procedures



Time

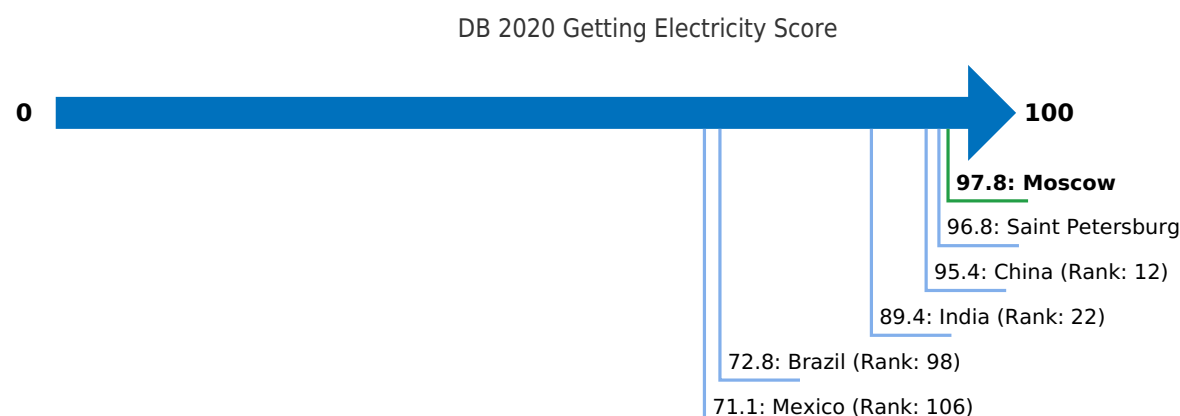


Cost



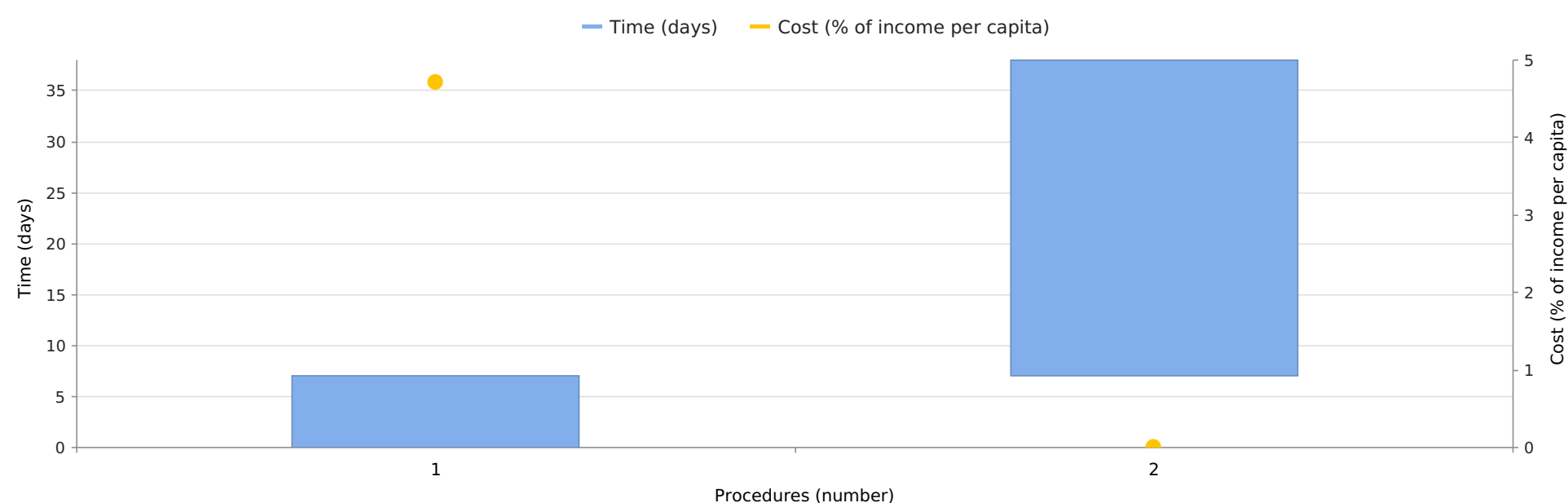
Reliability of supply and transparency of tariff index

Figure - Getting Electricity in Moscow and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of getting electricity is determined by sorting their scores for getting electricity. These scores are the simple average of the scores for all the component indicators except the price of electricity.

Figure - Getting Electricity in Moscow - Procedure, Time and Cost

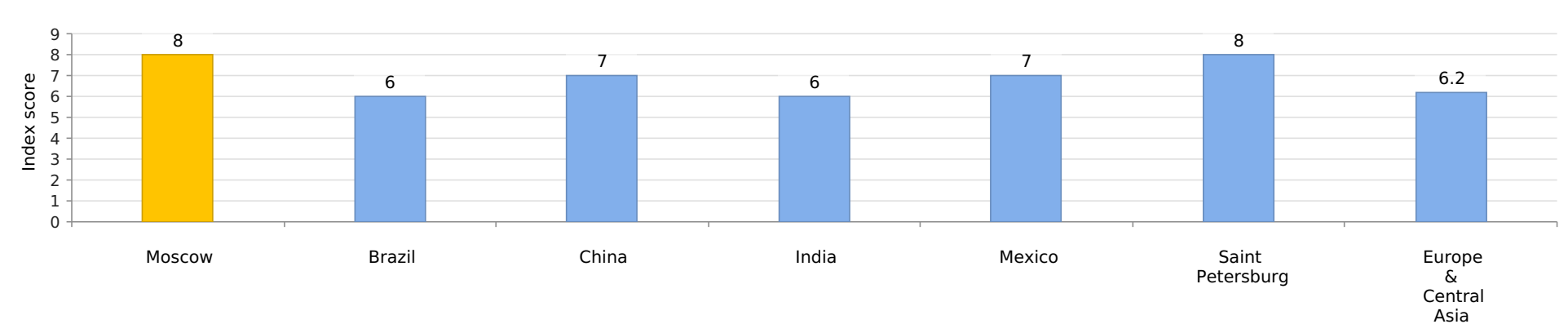


\*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures

reflected here, see the summary below.

Figure - Getting Electricity in Moscow and comparator economies - Measure of Quality



## Details - Getting Electricity in Moscow - Procedure, Time and Cost

| No. | Procedures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Time to Complete | Associated Costs |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| 1   | <p><b>Submit application to MOESK and electronically sign contract for connection</b></p> <p><i>Agency : MOESK</i></p> <p>The application for electrical connection is submitted electronically through the online personal account on the MOESK website (<a href="http://utp.moesk.ru/my/">http://utp.moesk.ru/my/</a>). There is no need to visit the client services office.</p> <p>The application should be supported by the documents required by the utility, including the internal wiring and equipment location plan, justification of the requested capacity, copy of the license of the firm which prepared the plan, and documents certifying the legal status of the customer.</p> <p>MOESK reviews the application and provides the customer with the technical conditions for connection along with a signed connection and supply contracts. All the documents are available online in the customer's personal account on the MOESK website, where those can be signed electronically. The customer is not required to go to the office of MOESK.</p> <p>Upon signing the connection contract the customer makes the payment of the connection cost online.</p>                                                                                                                                                                                                                                                                             | 7 calendar days  | RUB 32,477.26    |
| 2   | <p><b>Receive external works and final connection</b></p> <p><i>Agency : MOESK</i></p> <p>Upon having the connection contract signed electronically by the customer, the utility prepares the project design for building a network for connection. MOESK will also obtain all approvals for construction work (such as the permit for the laying underground or overhead lines), and carry out all the external works according to the contract and the technical conditions. The external works and meter installation do not involve the customer.</p> <p>MOESK performs all the work up to the land boundaries of the applicant. The customer is responsible for having the internal network ready with all the necessary equipment installed, including the metering equipment. Internal wiring can be done by a company engineer, or can be outsourced to a specialized electric company or the utility under a separate contract.</p> <p>Before energizing, the utility checks the readiness of the internal network and equipment of the customer, including the meter and sealing it, to receive electric energy. If there are no any issues on the customer side, the utility energizes the warehouse and provides the customer with the final set of documents - including: Act of assessment, Act of technical connection, Act permitting exploitation of metering equipment (АДПУ). All these documents can be signed by the client online.</p> | 31 calendar days | RUB 0            |

⇒ Takes place simultaneously with previous procedure.

## Details - Getting Electricity in Moscow - Measure of Quality

|                                                                                                                                 | Answer                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reliability of supply and transparency of tariff index (0-8)</b>                                                             | 8                                                                                                                                                                                                                                                                                 |
| <b>Total duration and frequency of outages per customer a year (0-3)</b>                                                        | 3                                                                                                                                                                                                                                                                                 |
| System average interruption duration index (SAIDI)                                                                              | 0.2                                                                                                                                                                                                                                                                               |
| System average interruption frequency index (SAIFI)                                                                             | 0.1                                                                                                                                                                                                                                                                               |
| What is the minimum outage time (in minutes) that the utility considers for the calculation of SAIDI/SAIFI                      | 1.0                                                                                                                                                                                                                                                                               |
| <b>Mechanisms for monitoring outages (0-1)</b>                                                                                  | 1                                                                                                                                                                                                                                                                                 |
| Does the distribution utility use automated tools to monitor outages?                                                           | Yes                                                                                                                                                                                                                                                                               |
| <b>Mechanisms for restoring service (0-1)</b>                                                                                   | 1                                                                                                                                                                                                                                                                                 |
| Does the distribution utility use automated tools to restore service?                                                           | Yes                                                                                                                                                                                                                                                                               |
| <b>Regulatory monitoring (0-1)</b>                                                                                              | 1                                                                                                                                                                                                                                                                                 |
| Does a regulator—that is, an entity separate from the utility—monitor the utility’s performance on reliability of supply?       | Yes                                                                                                                                                                                                                                                                               |
| <b>Financial deterrents aimed at limiting outages (0-1)</b>                                                                     | 1                                                                                                                                                                                                                                                                                 |
| Does the utility either pay compensation to customers or face fines by the regulator (or both) if outages exceed a certain cap? | Yes                                                                                                                                                                                                                                                                               |
| <b>Communication of tariffs and tariff changes (0-1)</b>                                                                        | 1                                                                                                                                                                                                                                                                                 |
| Are effective tariffs available online?                                                                                         | Yes                                                                                                                                                                                                                                                                               |
| Link to the website, if available online                                                                                        | <a href="http://www.mosenergosbyt.ru/website/faces/legals/tariffs-n-prices?_adf.ctrl-state=11iei8idwi_17&amp;_afRLoop=457846438209203&amp;">http://www.mosenergosbyt.ru/website/faces/legals/tariffs-n-prices?_adf.ctrl-state=11iei8idwi_17&amp;_afRLoop=457846438209203&amp;</a> |
| Are customers notified of a change in tariff ahead of the billing cycle?                                                        | Yes                                                                                                                                                                                                                                                                               |

### Note:

If the duration and frequency of outages is 100 or less, the economy is eligible to score on the Reliability of supply and transparency of tariff index.

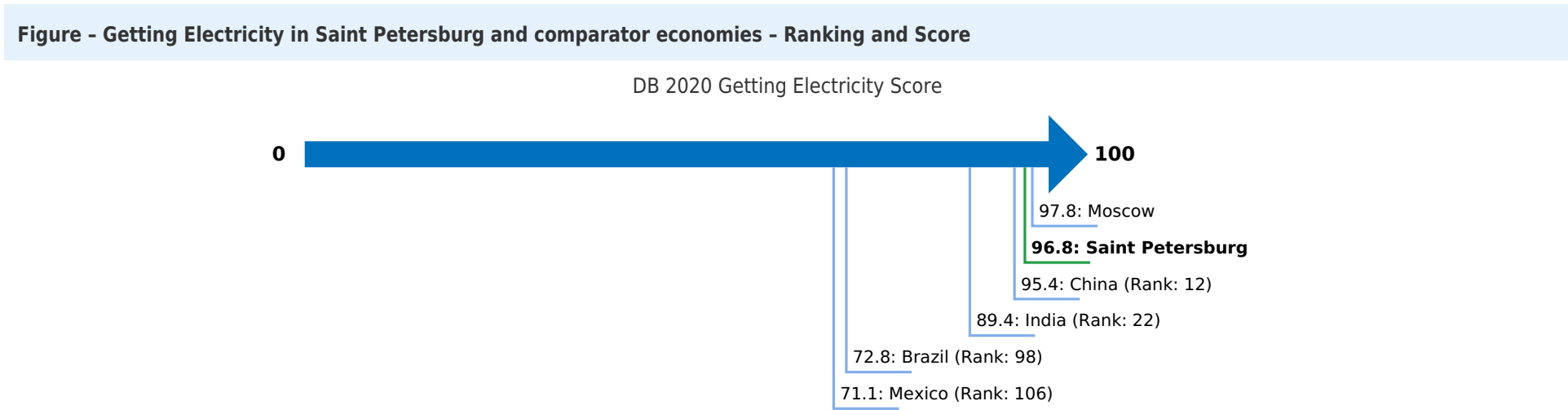
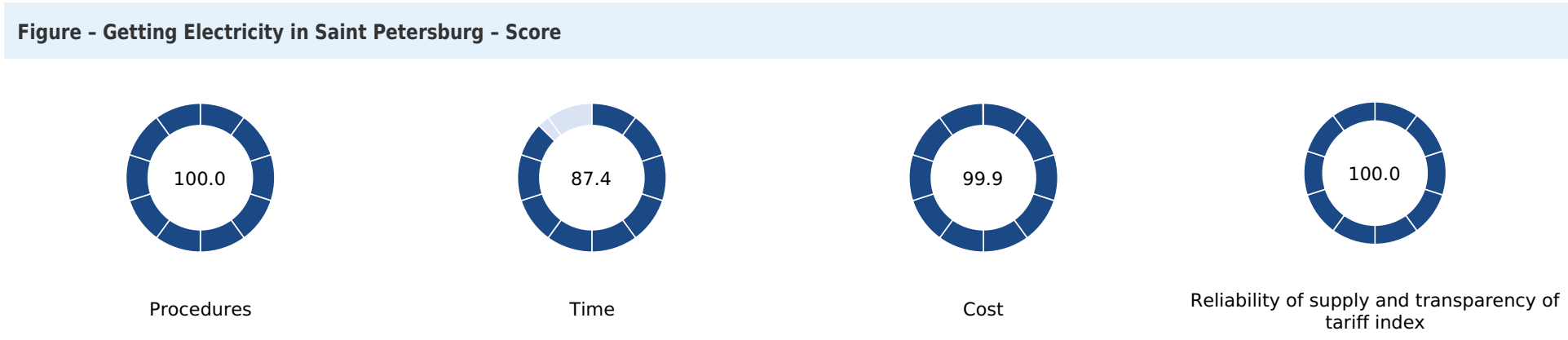
If the duration and frequency of outages is not available, or is over 100, the economy is not eligible to score on the index.

If the minimum outage time considered for SAIDI/SAIFI is over 5 minutes, the economy is not eligible to score on the index.

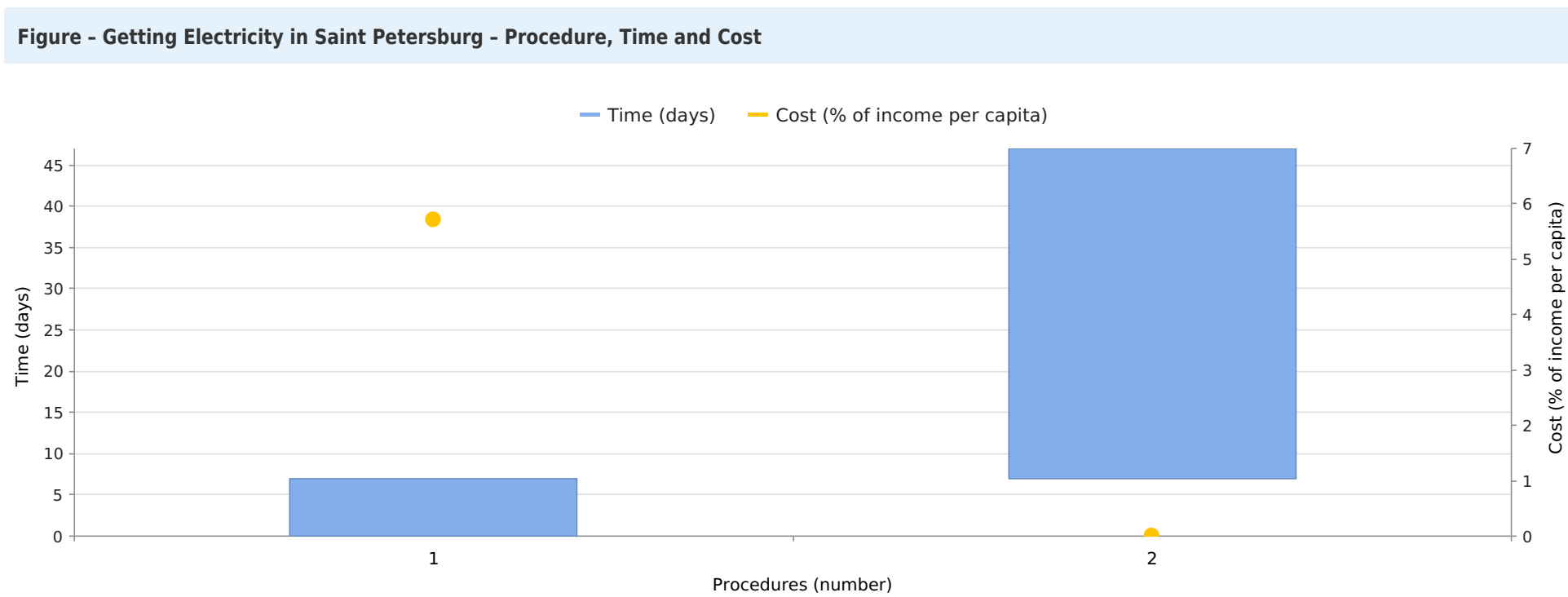


Getting Electricity - Saint Petersburg

|                                                              |                  |                       |                  |                             |
|--------------------------------------------------------------|------------------|-----------------------|------------------|-----------------------------|
| Standardized Connection                                      |                  |                       |                  |                             |
| Name of utility                                              |                  | Lenenergo (Ленэнерго) |                  |                             |
| Price of electricity (US cents per kWh)                      |                  | 8.9                   |                  |                             |
| City Covered                                                 |                  | Saint Petersburg      |                  |                             |
| Indicator                                                    | Saint Petersburg | Europe & Central Asia | OECD high income | Best Regulatory Performance |
| Procedures (number)                                          | 2                | 5.1                   | 4.4              | 3 (28 Economies)            |
| Time (days)                                                  | 47               | 99.6                  | 74.8             | 18 (3 Economies)            |
| Cost (% of income per capita)                                | 5.7              | 271.9                 | 61.0             | 0.0 (3 Economies)           |
| Reliability of supply and transparency of tariff index (0-8) | 8                | 6.2                   | 7.4              | 8 (26 Economies)            |



Note: The ranking of economies on the ease of getting electricity is determined by sorting their scores for getting electricity. These scores are the simple average of the scores for all the component indicators except the price of electricity.

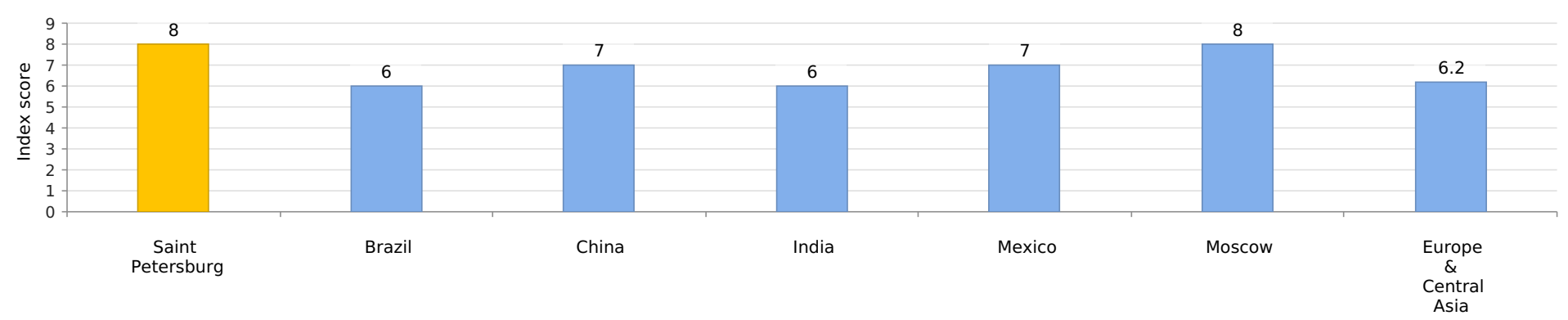


\*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures

reflected here, see the summary below.

Figure - Getting Electricity in Saint Petersburg and comparator economies - Measure of Quality





## Details - Getting Electricity in Saint Petersburg - Procedure, Time and Cost

| No. | Procedures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Time to Complete | Associated Costs |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| 1   | <p><b>Submit application to Lenenergo and sign contract for connection</b></p> <p><i>Agency : Lenenergo</i></p> <p>The application for electrical connection is submitted electronically through the online personal account on the Lenenergo website (<a href="https://lkk.lenenergo.ru/SiteAssets/tags.aspx">https://lkk.lenenergo.ru/SiteAssets/tags.aspx</a>). There is no need to visit the client services office.</p> <p>The application should be supported by the documents required by the utility, including the internal wiring and equipment location plan, justification of the requested capacity, copy of the license of the firm which prepared the plan, and documents certifying the legal status of the customer.</p> <p>After receiving the connection application, Lenenergo reviews it and notifies the customer about the status of the application. Technical conditions for connection along with signed connection and supply contracts are available online in the customer's personal account on the Lenenergo website, where those can be signed electronically. The customer is not required to go to the office of Lenenergo.</p> <p>Upon signing the connection contract the customer makes the payment of the connection cost online.</p>                                                                                                                                                                                                                                                                                                                                                                                                                      | 7 calendar days  | RUB 39,420       |
| 2   | <p><b>Receive external works and final connection</b></p> <p><i>Agency : Lenenergo</i></p> <p>Upon having the connection contract signed electronically by the customer, the utility prepares the project design for building a network for connection. Lenenergo will also obtain all approvals for construction work (such as the permit for the laying underground or overhead lines), and carry out all the external works according to the contract and the technical conditions. The external works and meter installation do not involve the customer.</p> <p>Lenenergo performs all the work up to the land boundaries of the applicant. The customer is responsible for having the internal network ready with all the necessary equipment installed, including the metering equipment. Internal wiring can be done by a company engineer, or can be outsourced to a specialized electric company or the utility under a separate contract.</p> <p>Before energizing, the utility checks the readiness of the internal network and equipment of the customer, including the meter and sealing it, to receive electric energy, at the same time utility inspector checks the quality of external works. If there are no issues on the customer side, the utility energizes the warehouse and provides the customer with the final set of documents - including the inspection certificate, the certificate of fulfillment of the obligations mentioned in the technical conditions, the balance separation certificate (акт разграничения балансовой принадлежности), and certificate of responsibilities. The documents are also made available at the customer's personal account.</p> | 40 calendar days | RUB 0            |

⇒ Takes place simultaneously with previous procedure.

## Details - Getting Electricity in Saint Petersburg - Measure of Quality

|                                                                                                                                 | Answer                                                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Reliability of supply and transparency of tariff index (0-8)</b>                                                             | 8                                                                                                                                                                                                                                                                                                                  |
| <b>Total duration and frequency of outages per customer a year (0-3)</b>                                                        | 3                                                                                                                                                                                                                                                                                                                  |
| System average interruption duration index (SAIDI)                                                                              | 0.2                                                                                                                                                                                                                                                                                                                |
| System average interruption frequency index (SAIFI)                                                                             | 0.1                                                                                                                                                                                                                                                                                                                |
| What is the minimum outage time (in minutes) that the utility considers for the calculation of SAIDI/SAIFI                      | 1.0                                                                                                                                                                                                                                                                                                                |
| <b>Mechanisms for monitoring outages (0-1)</b>                                                                                  | 1                                                                                                                                                                                                                                                                                                                  |
| Does the distribution utility use automated tools to monitor outages?                                                           | Yes                                                                                                                                                                                                                                                                                                                |
| <b>Mechanisms for restoring service (0-1)</b>                                                                                   | 1                                                                                                                                                                                                                                                                                                                  |
| Does the distribution utility use automated tools to restore service?                                                           | Yes                                                                                                                                                                                                                                                                                                                |
| <b>Regulatory monitoring (0-1)</b>                                                                                              | 1                                                                                                                                                                                                                                                                                                                  |
| Does a regulator—that is, an entity separate from the utility—monitor the utility’s performance on reliability of supply?       | Yes                                                                                                                                                                                                                                                                                                                |
| <b>Financial deterrents aimed at limiting outages (0-1)</b>                                                                     | 1                                                                                                                                                                                                                                                                                                                  |
| Does the utility either pay compensation to customers or face fines by the regulator (or both) if outages exceed a certain cap? | Yes                                                                                                                                                                                                                                                                                                                |
| <b>Communication of tariffs and tariff changes (0-1)</b>                                                                        | 1                                                                                                                                                                                                                                                                                                                  |
| Are effective tariffs available online?                                                                                         | Yes                                                                                                                                                                                                                                                                                                                |
| Link to the website, if available online                                                                                        | <a href="http://www.pesc.ru/for_clients/disclosure_of_information/St_Petersburg/">http://www.pesc.ru/for_clients/disclosure_of_information/St_Petersburg/</a><br><a href="http://www.pesc.ru/for_clients/disclosure_of_information/len_obl/">http://www.pesc.ru/for_clients/disclosure_of_information/len_obl/</a> |
| Are customers notified of a change in tariff ahead of the billing cycle?                                                        | Yes                                                                                                                                                                                                                                                                                                                |

### Note:

If the duration and frequency of outages is 100 or less, the economy is eligible to score on the Reliability of supply and transparency of tariff index.

If the duration and frequency of outages is not available, or is over 100, the economy is not eligible to score on the index.

If the minimum outage time considered for SAIDI/SAIFI is over 5 minutes, the economy is not eligible to score on the index.

## Registering Property

This topic examines the steps, time and cost involved in registering property, assuming a standardized case of an entrepreneur who wants to purchase land and a building that is already registered and free of title dispute. In addition, the topic also measures the quality of the land administration system in each economy. The quality of land administration index has five dimensions: reliability of infrastructure, transparency of information, geographic coverage, land dispute resolution, and equal access to property rights. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Procedures to legally transfer title on immovable property (number)</b></p> <ul style="list-style-type: none"> <li>• Preregistration procedures (for example, checking for liens, notarizing sales agreement, paying property transfer taxes)</li> <li>• Registration procedures in the economy's largest business city.</li> <li>• Postregistration procedures (for example, filling title with municipality)</li> </ul> <p><b>Time required to complete each procedure (calendar days)</b></p> <ul style="list-style-type: none"> <li>• Does not include time spent gathering information</li> <li>• Each procedure starts on a separate day - though procedures that can be fully completed online are an exception to this rule</li> <li>• Procedure is considered completed once final document is received</li> <li>• No prior contact with officials</li> </ul> <p><b>Cost required to complete each procedure (% of property value)</b></p> <ul style="list-style-type: none"> <li>• Official costs only (such as administrative fees, duties and taxes).</li> <li>• Value Added Tax, Capital Gains Tax and illicit payments are excluded</li> </ul> <p><b>Quality of land administration index (0-30)</b></p> <ul style="list-style-type: none"> <li>• Reliability of infrastructure index (0-8)</li> <li>• Transparency of information index (0-6)</li> <li>• Geographic coverage index (0-8)</li> <li>• Land dispute resolution index (0-8)</li> <li>• Equal access to property rights index (-2-0)</li> </ul> | <p>To make the data comparable across economies, several assumptions about the parties to the transaction, the property and the procedures are used.</p> <p><b>The parties (buyer and seller):</b></p> <ul style="list-style-type: none"> <li>- Are limited liability companies (or the legal equivalent).</li> <li>- Are located in the periurban (that is, on the outskirts of the city but still within its official limits) area of the economy's largest business city. For 11 economies the data are also collected for the second largest business city.</li> <li>- Are 100% domestically and privately owned.</li> <li>- Perform general commercial activities.</li> </ul> <p><b>The property (fully owned by the seller):</b></p> <ul style="list-style-type: none"> <li>- Has a value of 50 times income per capita, which equals the sale price.</li> <li>- Is fully owned by the seller.</li> <li>- Has no mortgages attached and has been under the same ownership for the past 10 years.</li> <li>- Is registered in the land registry or cadastre, or both, and is free of title disputes.</li> <li>- Is located in a periurban commercial zone (that is, on the outskirts of the city but still within its official limits), and no rezoning is required.</li> <li>- Consists of land and a building. The land area is 557.4 square meters (6,000 square feet). A two-story warehouse of 929 square meters (10,000 square feet) is located on the land. The warehouse is 10 years old, is in good condition, has no heating system and complies with all safety standards, building codes and legal requirements. The property, consisting of land and building, will be transferred in its entirety.</li> <li>- Will not be subject to renovations or additional construction following the purchase.</li> <li>- Has no trees, natural water sources, natural reserves or historical monuments of any kind.</li> <li>- Will not be used for special purposes, and no special permits, such as for residential use, industrial plants, waste storage or certain types of agricultural activities, are required.</li> <li>- Has no occupants, and no other party holds a legal interest in it.</li> </ul> |

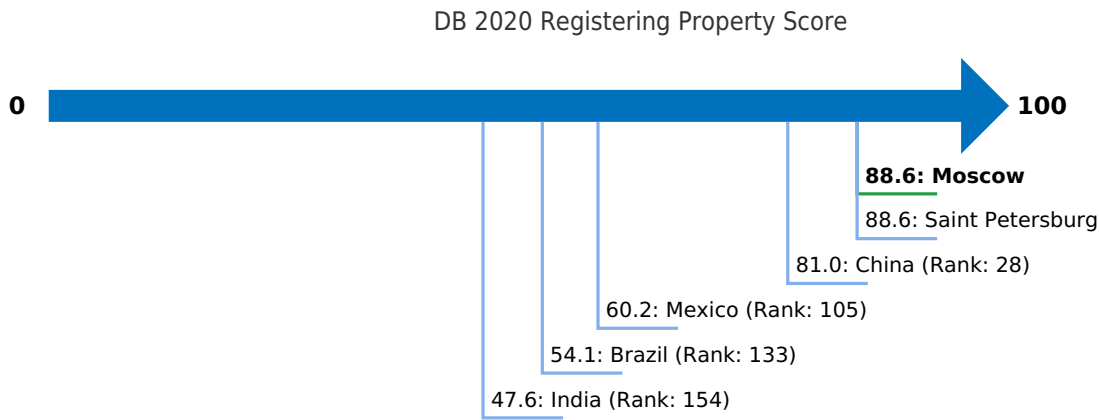
Registering Property - Moscow

| Indicator                                       | Moscow | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|-------------------------------------------------|--------|-----------------------|------------------|-----------------------------|
| Procedures (number)                             | 4      | 5.5                   | 4.7              | 1 (5 Economies)             |
| Time (days)                                     | 14     | 20.8                  | 23.6             | 1 (2 Economies)             |
| Cost (% of property value)                      | 0.1    | 2.7                   | 4.2              | 0.0 (Saudi Arabia)          |
| Quality of the land administration index (0-30) | 26.0   | 20.4                  | 23.2             | None in 2018/19             |

Figure - Registering Property in Moscow - Score

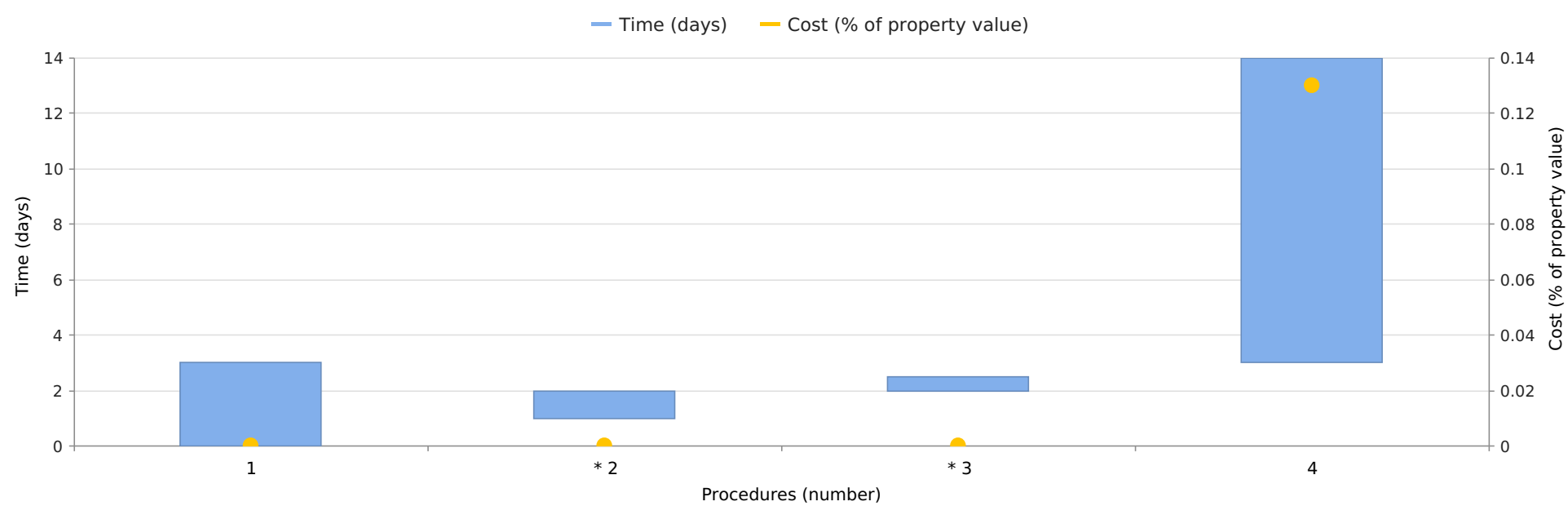


Figure - Registering Property in Moscow and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of registering property is determined by sorting their scores for registering property. These scores are the simple average of the scores for each of the component indicators.

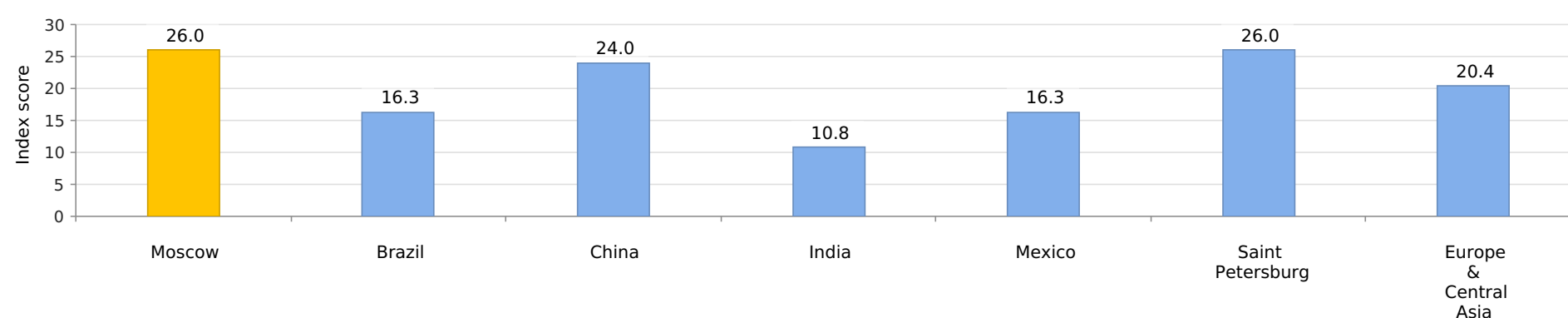
Figure - Registering Property in Moscow - Procedure, Time and Cost



\*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.

Figure - Registering Property in Moscow and comparator economies - Measure of Quality



## Details - Registering Property in Moscow - Procedure, Time and Cost

| No. | Procedures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Time to Complete          | Associated Costs                                                                                                                                                               |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | <p><b>Buyer checks for encumbrances on property at the Federal Service for State Registration, Cadastre and Cartography</b></p> <p><i>Agency : Federal Service of State Registration, Cadastre and Cartography (Rosreestr)</i></p> <p>Even though not mandatory by law, in practice most buyers do check for non-encumbrances on the property to prove the validity of the seller's title. The complete information on the property (ownership rights, encumbrances) can be obtained by the Buyer in two ways with equal legal power of each. In a form of the official physical document and in electronic format (e-extract).</p> <p>The official, signed E-Extract is ordered online, payment is made the E-extract is received electronically in 3 days.</p> <p>According to the Federal Law No.218 - upon the official request for information the registration authority shall provide an official document with all information available in the Unified State Register of Real Estate Property within three working days.</p> <p>The Buyer can also obtain a paper copy of the extract from Real Estate Property Register by making an application as individual (not the legal entity) with the cost being RUB 750 (RUB 300 e-document). There is also an option to access the information resource of Rosreestr: any individual or legal entity may obtain an electronic extract from the Property Register and verify ownership title to any real estate facility and existence of encumbrances, if any.</p> <p>The procedure includes the following steps:</p> <ol style="list-style-type: none"> <li>1) obtaining an electronic access key (free of charge);</li> <li>2) refilling one's account with the help of a credit card for a minimum sum of RUB 400;</li> <li>3) receiving the electronic extract from the Property Register with the charge being RUB 1 for one query.</li> </ol> | 3 days                    | RUB 600; (RUB 600 (electronic document), RUB 2200 (for a hard copy))                                                                                                           |
| ⇒ 2 | <p><b>Seller obtains a “reconciliation report” from the local utility</b></p> <p><i>Agency : Local Utility Company</i></p> <p>At the request of the buyer, the seller obtains a signed “reconciliation report” from the local utility, showing that no outstanding debts are owed to the utility company. Usually, the seller can obtain this report within a day by requesting it directly from the local utility. Although not a legal requirement, the reconciliation report is commonly obtained in transactions involving commercial real estate, so the buyer can rest assured that the property is free from any possible creditors and to avoid problems with future utility hook up. The process of registering a new contract in the buyer's name may take much longer if there are any outstanding bills (up to one month) and the service will be interrupted, which is not desirable for the commercial property.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1 day                     | no charge                                                                                                                                                                      |
| ⇒ 3 | <p><b>Check for legal status and current conditions of the buyer at the Unified State Register of Legal Entities</b></p> <p><i>Agency : Unified State Register of Legal Entities (Officially managed and maintained by the Federal Tax Service (FNS))</i></p> <p>Legal entities will obtain extracts from the Unified State Register of Legal Entities, officially managed and maintained by the Federal Tax Service (FNS) (<a href="http://egrul.nalog.ru/#">http://egrul.nalog.ru/#</a>). Although Russian legislation does not establish the term of validity for the extracts, in practice most state authorities accept the extracts issued not earlier than 30 days before their submission to the respective state authority.</p> <p>Since 2015 the official information on the legal status of a legal entity became available in a form of the official electronic extract with encrypted digital signature of FNS on its official website: <a href="https://service.nalog.ru/vyp/">https://service.nalog.ru/vyp/</a>. The statutory term for obtaining the official electronic extract is the same as for the official hard copy extract (not more than 5 days).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Less than one day, online | <p>Electronic document - no charge.</p> <p>Official documents in hard copy - RUB 200 (regular procedure - 5 working days) or RUB 400 (expedited procedure - 1 working day)</p> |



|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |         |                                                                                   |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-----------------------------------------------------------------------------------|
| 4 | <p><b>Apply for state registration of title transfer in the Unified State Register of Rights to Real Estate</b></p> <p><i>Agency</i> : Multifunctional Center (MFC)</p> <p>The most common way to apply for state registration of title transfer is completed within 9 business days. An application and relevant documents are submitted at the Multifunctional Centers (MFCs), which provide services on federal, regional and municipal levels, using a "One-Stop-Shop" principle and are widely spread across all regions of the country. MFC accepts the application and documents, sends them to Rosreestr internally, and receives them back (all electronically).</p> <p>It is also possible to apply for state registration of title transfer directly at the Roseester, which is completed within 7 business days. However, the option is less popular since Roseester centers are more scarce.</p> <p>Additionally, the application together with all relevant documents can also be submitted in an electronic format, using the following link: <a href="https://rosreestr.ru/wps/portal/p/cc_present/reg_rights#/">https://rosreestr.ru/wps/portal/p/cc_present/reg_rights#/</a> However, the online application for the registration of the property transfer is subject to the special requirements listed in Order No. 883 of November 26, 2015. For example, all documents submitted online be signed by the encrypted digital signature of a relevant person. In practice, submission of documents in electronic format is not frequently done, since there are only a few legal entities/individuals who have the encrypted digital signature software necessary for the transaction.</p> | 11 days | RUB 44,000; (RUB 44,000: RUB 22,000 (building) + RUR 22,000 (land plot transfer)) |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-----------------------------------------------------------------------------------|

⇒Takes place simultaneously with previous procedure.

## Details - Registering Property in Moscow - Measure of Quality

|                                                                                                                                                                                                                                                | Answer                                                                                                                                                                                                                                                                                                                                                                     | Score       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>Quality of the land administration index (0-30)</b>                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                            | <b>26.0</b> |
| <b>Reliability of infrastructure index (0-8)</b>                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                            | <b>8.0</b>  |
| Type of land registration system in the economy:                                                                                                                                                                                               | Dual system (Title & Deed)                                                                                                                                                                                                                                                                                                                                                 |             |
| What is the institution in charge of immovable property registration?                                                                                                                                                                          | Directorate General of the Federal Service of State Registration, Cadastre and Cartography in Moscow (Directorate General of Rosreestr in Moscow)                                                                                                                                                                                                                          |             |
| In what format are past and newly issued land records kept at the immovable property registry of the largest business city of the economy—in a paper format or in a computerized format (scanned or fully digital)?                            | Computer/Fully digital                                                                                                                                                                                                                                                                                                                                                     | 2.0         |
| Is there a comprehensive and functional electronic database for checking for encumbrances (liens, mortgages, restrictions and the like)?                                                                                                       | Yes                                                                                                                                                                                                                                                                                                                                                                        | 1.0         |
| Institution in charge of the plans showing legal boundaries in the largest business city:                                                                                                                                                      | Federal State Budgetary Enterprise Federal Cadastral Chamber of Rosreestr                                                                                                                                                                                                                                                                                                  |             |
| In what format are past and newly issued cadastral plans kept at the mapping agency of the largest business city of the economy—in a paper format or in a computerized format (scanned or fully digital)?                                      | Computer/Fully digital                                                                                                                                                                                                                                                                                                                                                     | 2.0         |
| Is there an electronic database for recording boundaries, checking plans and providing cadastral information (geographic information system)?                                                                                                  | Yes                                                                                                                                                                                                                                                                                                                                                                        | 1.0         |
| Is the information recorded by the immovable property registration agency and the cadastral or mapping agency kept in a single database, in different but linked databases or in separate databases?                                           | Single database                                                                                                                                                                                                                                                                                                                                                            | 1.0         |
| Do the immovable property registration agency and cadastral or mapping agency use the same identification number for properties?                                                                                                               | Yes                                                                                                                                                                                                                                                                                                                                                                        | 1.0         |
| <b>Transparency of information index (0-6)</b>                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                            | <b>6.0</b>  |
| Who is able to obtain information on land ownership at the agency in charge of immovable property registration in the largest business city?                                                                                                   | Freely accessible by anyone                                                                                                                                                                                                                                                                                                                                                | 1.0         |
| Is the list of documents that are required to complete any type of property transaction made publicly available—and if so, how?                                                                                                                | Yes, online                                                                                                                                                                                                                                                                                                                                                                | 0.5         |
| Link for online access:                                                                                                                                                                                                                        | <a href="https://rosreestr.ru/site/fiz/zaregistrirovat-nedvizhimoe-imushchestvo/-predstavlenie-dokumentov-na-gosudarstvennuyu-registraciyu-prav/">https://rosreestr.ru/site/fiz/zaregistrirovat-nedvizhimoe-imushchestvo/-predstavlenie-dokumentov-na-gosudarstvennuyu-registraciyu-prav/</a><br><a href="https://www.gosuslugi.ru/pgu/">https://www.gosuslugi.ru/pgu/</a> |             |
| Is the applicable fee schedule for any type of property transaction at the agency in charge of immovable property registration in the largest business city made publicly available—and if so, how?                                            | Yes, online                                                                                                                                                                                                                                                                                                                                                                | 0.5         |
| Link for online access:                                                                                                                                                                                                                        | <a href="https://rosreestr.ru/site/fiz/zaregistrirovat-nedvizhimoe-imushchestvo/-stoimost-uslugi/">https://rosreestr.ru/site/fiz/zaregistrirovat-nedvizhimoe-imushchestvo/-stoimost-uslugi/</a>                                                                                                                                                                            |             |
| Does the agency in charge of immovable property registration agency formally commit to deliver a legally binding document that proves property ownership within a specific timeframe –and if so, how does it communicate the service standard? | Yes, online                                                                                                                                                                                                                                                                                                                                                                | 0.5         |



| Doing Business 2020                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                            | Russian Federation |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--|
| Link for online access:                                                                                                                                          | <a href="https://rosreestr.ru/site/fiz/zaregistrovat-nedvizhimoe-imushchestvo-/sroki-polucheniya-uslugi/">https://rosreestr.ru/site/fiz/zaregistrovat-nedvizhimoe-imushchestvo-/sroki-polucheniya-uslugi/</a><br><a href="https://rosreestr.ru/site/fiz/zaregistrovat-nedvizhimoe-imushchestvo/">https://rosreestr.ru/site/fiz/zaregistrovat-nedvizhimoe-imushchestvo/</a> |                    |  |
| Is there a specific and independent mechanism for filing complaints about a problem that occurred at the agency in charge of immovable property registration?    | Yes                                                                                                                                                                                                                                                                                                                                                                        | 1.0                |  |
| Contact information:                                                                                                                                             | <a href="https://rosreestr.ru/portal/cc_ib_references_citizens">https://rosreestr.ru/portal/cc_ib_references_citizens</a><br><a href="https://rosreestr.ru/site/feedback/poryadok-rassmotreniya/">https://rosreestr.ru/site/feedback/poryadok-rassmotreniya/</a>                                                                                                           |                    |  |
| Are there publicly available official statistics tracking the number of transactions at the immovable property registration agency?                              | Yes                                                                                                                                                                                                                                                                                                                                                                        | 0.5                |  |
| Number of property transfers in the largest business city in 2018:                                                                                               | 616207.0                                                                                                                                                                                                                                                                                                                                                                   |                    |  |
| Who is able to consult maps of land plots in the largest business city?                                                                                          | Freely accessible by anyone                                                                                                                                                                                                                                                                                                                                                | 0.5                |  |
| Is the applicable fee schedule for accessing maps of land plots made publicly available—and if so, how?                                                          | Yes, online                                                                                                                                                                                                                                                                                                                                                                | 0.5                |  |
| Link for online access:                                                                                                                                          | <a href="https://rosreestr.ru/site/ur/poluchit-svideniya-iz-egrn/">https://rosreestr.ru/site/ur/poluchit-svideniya-iz-egrn/</a>                                                                                                                                                                                                                                            |                    |  |
| Does the cadastral/mapping agency formally specifies the timeframe to deliver an updated cadastral plan—and if so, how does it communicate the service standard? | Yes, online                                                                                                                                                                                                                                                                                                                                                                | 0.5                |  |
| Link for online access:                                                                                                                                          | <a href="https://rosreestr.ru/site/ur/poluchit-svideniya-iz-egrn/">https://rosreestr.ru/site/ur/poluchit-svideniya-iz-egrn/</a>                                                                                                                                                                                                                                            |                    |  |
| Is there a specific and independent mechanism for filing complaints about a problem that occurred at the cadastral or mapping agency?                            | Yes                                                                                                                                                                                                                                                                                                                                                                        | 0.5                |  |
| Contact information:                                                                                                                                             | <a href="https://rosreestr.ru/portal/cc_ib_references_citizens">https://rosreestr.ru/portal/cc_ib_references_citizens</a><br><a href="https://rosreestr.ru/site/feedback/poryadok-rassmotreniya/">https://rosreestr.ru/site/feedback/poryadok-rassmotreniya/</a>                                                                                                           |                    |  |
| Geographic coverage index (0-8)                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                            | 4.0                |  |
| Are all privately held land plots in the largest business city formally registered at the immovable property registry?                                           | Yes                                                                                                                                                                                                                                                                                                                                                                        | 2.0                |  |
| Are all privately held land plots in the economy formally registered at the immovable property registry?                                                         | No                                                                                                                                                                                                                                                                                                                                                                         | 0.0                |  |
| Are all privately held land plots in the largest business city mapped?                                                                                           | Yes                                                                                                                                                                                                                                                                                                                                                                        | 2.0                |  |
| Are all privately held land plots in the economy mapped?                                                                                                         | No                                                                                                                                                                                                                                                                                                                                                                         | 0.0                |  |
| Land dispute resolution index (0-8)                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                            | 8.0                |  |
| Does the law require that all property sale transactions be registered at the immovable property registry to make them opposable to third parties?               | Yes                                                                                                                                                                                                                                                                                                                                                                        | 1.5                |  |

|                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Legal basis:                                                                                                                                                                                                                      | Pursuant to the clause 1 of the Articles 130, 131, 132 and 164 of the Civil code of Russian Federation Part One No. 51-FZ of November 30, 1994 and the Article 4 of the Federal Law No. 122-FZ dated 21 July 1997 "On state registration of rights to immovable property and transactions therewith" the registration of the rights to immovable property and transactions with it is mandatory.                                                                                                                                                                                                                                                                            |     |
| Is the system of immovable property registration subject to a state or private guarantee?                                                                                                                                         | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0.5 |
| Type of guarantee:                                                                                                                                                                                                                | State guarantee                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |     |
| Legal basis:                                                                                                                                                                                                                      | Clause 1 of article 2 of the federal law No. 122-FZ "On state registration of rights to real estate and transactions therewith" dated 21 July 1997 established that State registration of a right is the sole evidence of the registration right. Moreover Government Resolution of the RF No. 903 "On the Federal Target Program "Development of a unified state system of registration of rights and cadastre of real estate (2014 - 2019)" dated 10 October 2013 established that the Public policy of the Russian Federation in the field of a land and property relations aimed at providing government guarantees of property rights and other in immovable property. |     |
| Is there a specific, out-of-court compensation mechanism to cover for losses incurred by parties who engaged in good faith in a property transaction based on erroneous information certified by the immovable property registry? | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 0.5 |

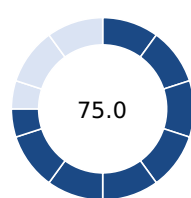
| Doing Business 2020                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Russian Federation |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--|
| Legal basis:                                                                                                                                                                                                                                             | In accordance with Art. 67 of Federal Law N 218 of 13.07.2015 - "On state registration of real estate" the State Registrar of Rights is responsible for the inconsistency of information it submitted to the EGRN, submitted for state cadastral registration and/or state registration of rights to documents, information (excl. information entered in EGRN from other governmental sources). Likewise, it is responsibility for the baseless (not corresponding to the grounds specified in Article 26 of Federal Law No. 218) suspension of state cadastral registration and/or state registration of rights and unreasonable refusal (not corresponding to the grounds specified in Article 27 of this Federal Law) in the state cadastral registration and/or state registration of rights or deviation from the state cadastral registration and state registration of rights. The State Registrar of Rights is obliged to compensate losses caused to the registration authority by illegal actions (inaction). In case of intentional damage, losses are compensated in full. Part 3 of Art. 68 provides for the maximum amount of compensation for the loss of rights made in EGRN - no more than 1 million rubles. |                    |  |
| Does the legal system require a control of legality of the documents necessary for a property transaction (e.g., checking the compliance of contracts with requirements of the law)?                                                                     | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.5                |  |
| If yes, who is responsible for checking the legality of the documents?                                                                                                                                                                                   | Registrar;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                    |  |
| Does the legal system require verification of the identity of the parties to a property transaction?                                                                                                                                                     | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.5                |  |
| If yes, who is responsible for verifying the identity of the parties?                                                                                                                                                                                    | Registrar;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                    |  |
| Is there a national database to verify the accuracy of government issued identity documents?                                                                                                                                                             | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1.0                |  |
| What is the Court of first instance in charge of a case involving a standard land dispute between two local businesses over tenure rights for a property worth 50 times gross national income (GNI) per capita and located in the largest business city? | Arbitration Court of the Moscow city                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                    |  |
| How long does it take on average to obtain a decision from the first-instance court for such a case (without appeal)?                                                                                                                                    | Less than a year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3.0                |  |

|                                                                                                                          |         |            |
|--------------------------------------------------------------------------------------------------------------------------|---------|------------|
| Are there publicly available statistics on the number of land disputes at the economy level in the first instance court? | Yes     | 0.5        |
| Number of land disputes in the economy in 2018:                                                                          | 26582.0 |            |
| <b>Equal access to property rights index (-2-0)</b>                                                                      |         | <b>0.0</b> |
| Do unmarried men and unmarried women have equal ownership rights to property?                                            | Yes     |            |
| Do married men and married women have equal ownership rights to property?                                                | Yes     | 0.0        |

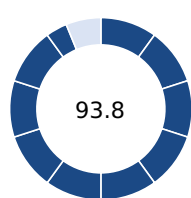
## Registering Property - Saint Petersburg

| Indicator                                       | Saint Petersburg | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|-------------------------------------------------|------------------|-----------------------|------------------|-----------------------------|
| Procedures (number)                             | 4                | 5.5                   | 4.7              | 1 (5 Economies)             |
| Time (days)                                     | 14               | 20.8                  | 23.6             | 1 (2 Economies)             |
| Cost (% of property value)                      | 0.1              | 2.7                   | 4.2              | 0.0 (Saudi Arabia)          |
| Quality of the land administration index (0-30) | 26.0             | 20.4                  | 23.2             | None in 2018/19             |

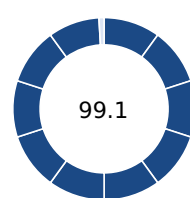
Figure - Registering Property in Saint Petersburg - Score



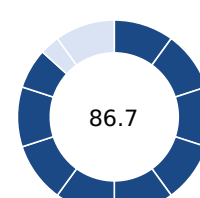
Procedures



Time

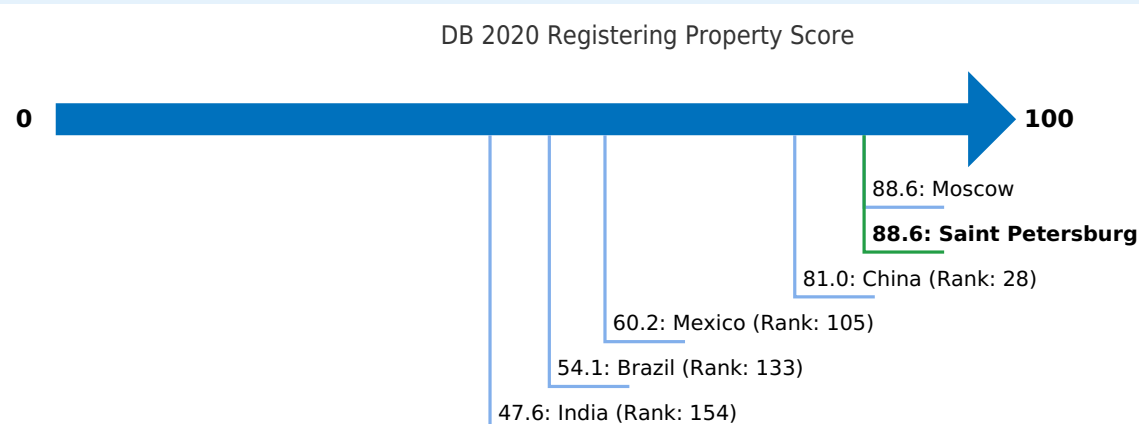


Cost



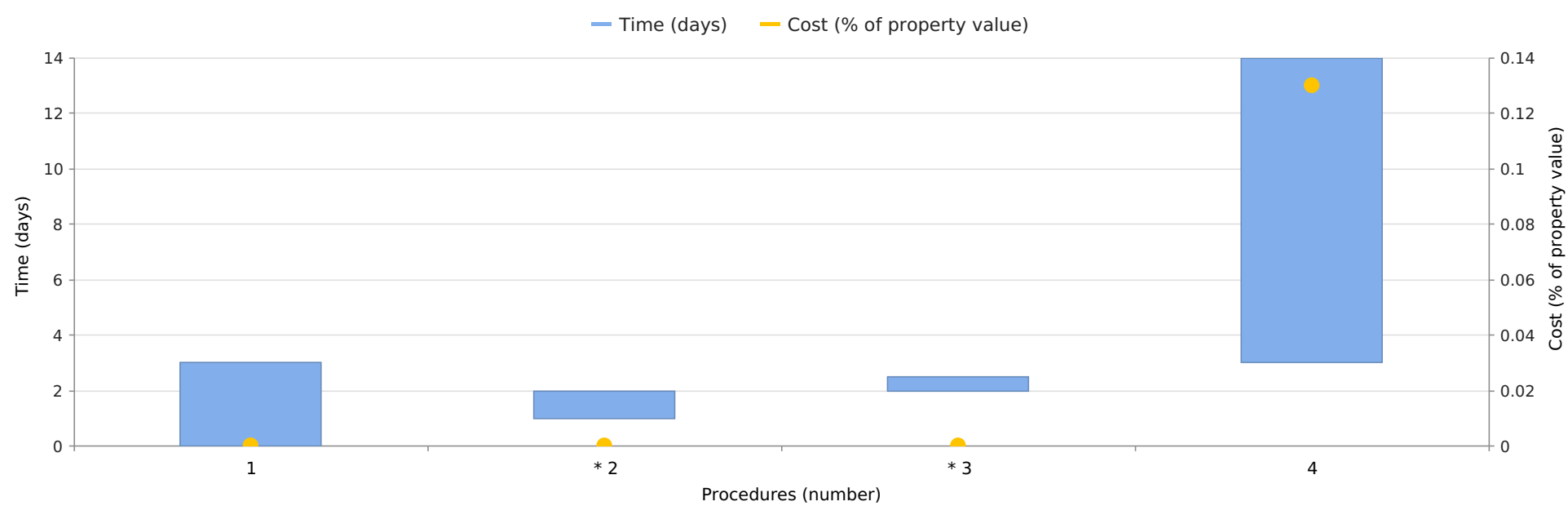
Quality of the land administration index

Figure - Registering Property in Saint Petersburg and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of registering property is determined by sorting their scores for registering property. These scores are the simple average of the scores for each of the component indicators.

Figure - Registering Property in Saint Petersburg - Procedure, Time and Cost

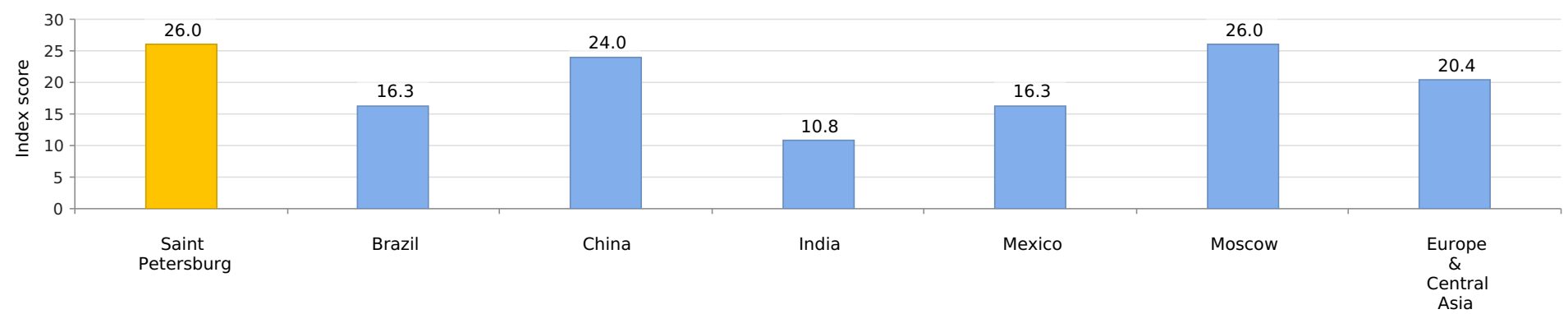


\*This symbol is shown beside procedure numbers that take place simultaneously with the previous procedure.

Note: Online procedures account for 0.5 days in the total time calculation. For economies that have a different procedure list for men and women, the graph shows the time for women. For more information on methodology, see the *Doing Business* website (<http://doingbusiness.org/en/methodology>). For details on the procedures reflected here, see the summary below.



Figure - Registering Property in Saint Petersburg and comparator economies - Measure of Quality



## Details - Registering Property in Saint Petersburg - Procedure, Time and Cost

| No. | Procedures                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Time to Complete          | Associated Costs                                                                                                                                                               |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | <p><b>Buyer checks for encumbrances on property at the Federal Service for State Registration, Cadastre and Cartography</b></p> <p><i>Agency : Federal Service of State Registration, Cadastre and Cartography (Rosreestr)</i></p> <p>Even though not mandatory by law, in practice most buyers do check for non-encumbrances on the property to prove the validity of the seller's title. The complete information on the property (ownership rights, encumbrances) can be obtained by the Buyer in two ways with equal legal power of each. In a form of the official physical document and in electronic format (e-extract).</p> <p>The official, signed E-Extract is ordered online, payment is made the E-extract is received electronically in 3 days.</p> <p>According to the Federal Law No.218 - upon the official request for information the registration authority shall provide an official document with all information available in the Unified State Register of Real Estate Property within three working days.</p> <p>The Buyer can also obtain a paper copy of the extract from Real Estate Property Register by making an application as individual (not the legal entity) with the cost being RUB 750 (RUB 300 e-document). There is also an option to access the information resource of Rosreestr: any individual or legal entity may obtain an electronic extract from the Property Register and verify ownership title to any real estate facility and existence of encumbrances, if any.</p> <p>The procedure includes the following steps:</p> <ol style="list-style-type: none"> <li>1) obtaining an electronic access key (free of charge);</li> <li>2) refilling one's account with the help of a credit card for a minimum sum of RUB 400;</li> <li>3) receiving the electronic extract from the Property Register with the charge being RUB 1 for one query.</li> </ol> | 3 days                    | RUB 600; (RUB 2200 (for a hard copy) and RUB 600 (electronic document))                                                                                                        |
| ⇒ 2 | <p><b>Seller obtains a “reconciliation report” from the local utility</b></p> <p><i>Agency : Local Utility Company</i></p> <p>At the request of the buyer, the seller obtains a “reconciliation report” from the local utility, showing that no outstanding debts are owed to the utility company. Usually, the seller can obtain this report within a day by requesting it directly from the local utility. Although not a legal requirement, the reconciliation report is commonly obtained in transactions involving commercial real estate, so the buyer can rest assured that the property is free from any possible creditors and to avoid problems with future utility hook up. The process of registering a new contract in the buyer's name may take much longer if there are any outstanding bills (up to one month) and the service will be interrupted, which is not desirable for the commercial property.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 1 day                     | no charge                                                                                                                                                                      |
| ⇒ 3 | <p><b>Check for legal status and current conditions of the buyer at the Unified State Register of Legal Entities</b></p> <p><i>Agency : Unified State Register of Legal Entities (Officially managed and maintained by the Federal Tax Service (FNS))</i></p> <p>Legal entities will obtain extracts from the Unified State Register of Legal Entities, officially managed and maintained by the Federal Tax Service (FNS) (<a href="http://egrul.nalog.ru/#">http://egrul.nalog.ru/#</a>). Although Russian legislation does not establish the term of validity for the extracts, in practice most state authorities accept the extracts issued not earlier than 30 days before their submission to the respective state authority.</p> <p>Since 2015 the official information on the legal status of a legal entity became available in a form of the official electronic extract with encrypted digital signature of FNS on its official website: <a href="https://service.nalog.ru/vyp/">https://service.nalog.ru/vyp/</a>. The statutory term for obtaining the official electronic extract is the same as for the official hard copy extract (not more than 5 days).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Less than one day, online | <p>Electronic document - no charge.</p> <p>Official documents in hard copy - RUB 200 (regular procedure - 5 working days) or RUB 400 (expedited procedure - 1 working day)</p> |

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |         |                                                                       |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-----------------------------------------------------------------------|
| 4 | <p><b>Apply for state registration of title transfer in the Unified State Register of Rights to Real Estate</b></p> <p><i>Agency</i> : Multifunctional Center (MFC)</p> <p>The most common way to apply for state registration of title transfer is completed within 9 business days. An application and relevant documents are submitted at the Multifunctional Centers (MFCs), which provide services on federal, regional and municipal levels, using a "One-Stop-Shop" principle and are widely spread across all regions of the country. MFC accepts the application and documents, sends them to Rosreestr internally, and receives them back (all electronically).</p> <p>It is also possible to apply for state registration of title transfer directly at the Roseester, which is completed within 7 business days. However, the option is less popular since Roseester centers are more scarce.</p> <p>Additionally, since 2013 the application together with all relevant documents can also be submitted in an electronic format, using the following link:<br/> <a href="https://rosreestr.ru/wps/portal/p/cc_present/reg_rights#/">https://rosreestr.ru/wps/portal/p/cc_present/reg_rights#/</a> However, the online application for the registration of the property transfer is subject to the special requirements set forth by the Order No. 883 of November 26, 2015. For example, all documents submitted online be signed by the encrypted digital signature of a relevant person. In practice, submission of documents in electronic format is not frequently done, since there are only a few legal entities/individuals who have the encrypted digital signature software necessary for the transaction.</p> | 11 days | RUB 44,000; (RUB 22,000 (building) + RUR 22,000 (land plot transfer)) |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|-----------------------------------------------------------------------|

⇒Takes place simultaneously with previous procedure.



# Details - Registering Property in Saint Petersburg - Measure of Quality

|                                                                                                                                                                                                                                                | Answer                                                                                                                                                                                                                                                                                        | Score       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| <b>Quality of the land administration index (0-30)</b>                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                               | <b>26.0</b> |
| <b>Reliability of infrastructure index (0-8)</b>                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               | <b>8.0</b>  |
| Type of land registration system in the economy:                                                                                                                                                                                               | Dual system (Title & Deed)                                                                                                                                                                                                                                                                    |             |
| What is the institution in charge of immovable property registration?                                                                                                                                                                          | Department of Federal Service of State Registration, Cadastre and Cartography in St. Petersburg                                                                                                                                                                                               |             |
| In what format are past and newly issued land records kept at the immovable property registry of the largest business city of the economy—in a paper format or in a computerized format (scanned or fully digital)?                            | Computer/Fully digital                                                                                                                                                                                                                                                                        | 2.0         |
| Is there a comprehensive and functional electronic database for checking for encumbrances (liens, mortgages, restrictions and the like)?                                                                                                       | Yes                                                                                                                                                                                                                                                                                           | 1.0         |
| Institution in charge of the plans showing legal boundaries in the largest business city:                                                                                                                                                      | Department of Federal Service of State Registration, Cadastre and Cartography in St. Petersburg                                                                                                                                                                                               |             |
| In what format are past and newly issued cadastral plans kept at the mapping agency of the largest business city of the economy—in a paper format or in a computerized format (scanned or fully digital)?                                      | Computer/Fully digital                                                                                                                                                                                                                                                                        | 2.0         |
| Is there an electronic database for recording boundaries, checking plans and providing cadastral information (geographic information system)?                                                                                                  | Yes                                                                                                                                                                                                                                                                                           | 1.0         |
| Is the information recorded by the immovable property registration agency and the cadastral or mapping agency kept in a single database, in different but linked databases or in separate databases?                                           | Single database                                                                                                                                                                                                                                                                               | 1.0         |
| Do the immovable property registration agency and cadastral or mapping agency use the same identification number for properties?                                                                                                               | Yes                                                                                                                                                                                                                                                                                           | 1.0         |
| <b>Transparency of information index (0-6)</b>                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                               | <b>6.0</b>  |
| Who is able to obtain information on land ownership at the agency in charge of immovable property registration in the largest business city?                                                                                                   | Freely accessible by anyone                                                                                                                                                                                                                                                                   | 1.0         |
| Is the list of documents that are required to complete any type of property transaction made publicly available—and if so, how?                                                                                                                | Yes, online                                                                                                                                                                                                                                                                                   | 0.5         |
| Link for online access:                                                                                                                                                                                                                        | <a href="https://rosreestr.ru/site/fiz/zaregistrirovat-nedvizhimoe-imushchestvo-/predstavlenie-dokumentov-na-gosudarstvennuyu-registraciyu-prav/">https://rosreestr.ru/site/fiz/zaregistrirovat-nedvizhimoe-imushchestvo-/predstavlenie-dokumentov-na-gosudarstvennuyu-registraciyu-prav/</a> |             |
| Is the applicable fee schedule for any type of property transaction at the agency in charge of immovable property registration in the largest business city made publicly available—and if so, how?                                            | Yes, online                                                                                                                                                                                                                                                                                   | 0.5         |
| Link for online access:                                                                                                                                                                                                                        | <a href="https://rosreestr.ru/site/ur/poluchit-svedeniya-iz-egrn/?price">https://rosreestr.ru/site/ur/poluchit-svedeniya-iz-egrn/?price</a>                                                                                                                                                   |             |
| Does the agency in charge of immovable property registration agency formally commit to deliver a legally binding document that proves property ownership within a specific timeframe –and if so, how does it communicate the service standard? | Yes, online                                                                                                                                                                                                                                                                                   | 0.5         |
| Link for online access:                                                                                                                                                                                                                        | <a href="https://rosreestr.ru/site/fiz/zaregistrirovat-nedvizhimoe-imushchestvo-/sroki-polucheniya-uslugi/">https://rosreestr.ru/site/fiz/zaregistrirovat-nedvizhimoe-imushchestvo-/sroki-polucheniya-uslugi/</a>                                                                             |             |

| Doing Business 2020                                                                                                                                              |                                                                                                                                                                                                                                                                  | Russian Federation |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--|
| Is there a specific and independent mechanism for filing complaints about a problem that occurred at the agency in charge of immovable property registration?    | Yes                                                                                                                                                                                                                                                              | 1.0                |  |
| Contact information:                                                                                                                                             | <a href="https://rosreestr.ru/portal/cc_ib_references_citizens">https://rosreestr.ru/portal/cc_ib_references_citizens</a><br><a href="https://rosreestr.ru/site/feedback/poryadok-rassmotreniya/">https://rosreestr.ru/site/feedback/poryadok-rassmotreniya/</a> |                    |  |
| Are there publicly available official statistics tracking the number of transactions at the immovable property registration agency?                              | Yes                                                                                                                                                                                                                                                              | 0.5                |  |
| Number of property transfers in the largest business city in 2018:                                                                                               | 708062.0                                                                                                                                                                                                                                                         |                    |  |
| Who is able to consult maps of land plots in the largest business city?                                                                                          | Freely accessible by anyone                                                                                                                                                                                                                                      | 0.5                |  |
| Is the applicable fee schedule for accessing maps of land plots made publicly available—and if so, how?                                                          | Yes, online                                                                                                                                                                                                                                                      | 0.5                |  |
| Link for online access:                                                                                                                                          | <a href="https://rosreestr.ru/site/ur/poluchit-svedeniya-iz-egrn/?price">https://rosreestr.ru/site/ur/poluchit-svedeniya-iz-egrn/?price</a>                                                                                                                      |                    |  |
| Does the cadastral/mapping agency formally specifies the timeframe to deliver an updated cadastral plan—and if so, how does it communicate the service standard? | Yes, online                                                                                                                                                                                                                                                      | 0.5                |  |
| Link for online access:                                                                                                                                          | <a href="https://rosreestr.ru/site/fiz/poluchit-svedeniya-iz-egrn/sroki-polucheniya-egrn/?lang=ru">https://rosreestr.ru/site/fiz/poluchit-svedeniya-iz-egrn/sroki-polucheniya-egrn/?lang=ru</a>                                                                  |                    |  |
| Is there a specific and independent mechanism for filing complaints about a problem that occurred at the cadastral or mapping agency?                            | Yes                                                                                                                                                                                                                                                              | 0.5                |  |
| Contact information:                                                                                                                                             | <a href="https://rosreestr.ru/portal/cc_ib_references_citizens">https://rosreestr.ru/portal/cc_ib_references_citizens</a><br><a href="https://rosreestr.ru/site/feedback/poryadok-rassmotreniya/">https://rosreestr.ru/site/feedback/poryadok-rassmotreniya/</a> |                    |  |
| <b>Geographic coverage index (0-8)</b>                                                                                                                           |                                                                                                                                                                                                                                                                  | <b>4.0</b>         |  |
| Are all privately held land plots in the largest business city formally registered at the immovable property registry?                                           | Yes                                                                                                                                                                                                                                                              | 2.0                |  |
| Are all privately held land plots in the economy formally registered at the immovable property registry?                                                         | No                                                                                                                                                                                                                                                               | 0.0                |  |
| Are all privately held land plots in the largest business city mapped?                                                                                           | Yes                                                                                                                                                                                                                                                              | 2.0                |  |
| Are all privately held land plots in the economy mapped?                                                                                                         | No                                                                                                                                                                                                                                                               | 0.0                |  |
| <b>Land dispute resolution index (0-8)</b>                                                                                                                       |                                                                                                                                                                                                                                                                  | <b>8.0</b>         |  |
| Does the law require that all property sale transactions be registered at the immovable property registry to make them opposable to third parties?               | Yes                                                                                                                                                                                                                                                              | 1.5                |  |

|                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Legal basis:                                                                                                                                                                                                                           | Pursuant to the clause 1 of the Articles 8.1, 130, 131, 132, 164 of the Civil Code of the Russian Federation Part One No 51-FZ of November 30, 1994 and the Article 4 of the Federal Law No 122-FZ dated 21 July 1997 "On state registration of rights to immovable property and transactions therewith" the registration of the rights to immovable property is mandatory and the all property sale transactions is opposable to third parties only in case of their registration |     |
| Is the system of immovable property registration subject to a state or private guarantee?                                                                                                                                              | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 0.5 |
| Type of guarantee:                                                                                                                                                                                                                     | State guarantee                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |     |
| Legal basis:                                                                                                                                                                                                                           | Pursuant to the clause 1 of the Articles 130, 131, 132 and 164 of the Civil code of Russian Federation Part One No. 51-FZ of November 30, 1994 and the Article 4 of the Federal Law No. 122-FZ dated 21 July 1997 "On state registration of rights to immovable property and transactions therewith" the registration of the rights to immovable property and transactions with it is mandatory.                                                                                   |     |
| Is there a is a specific, out-of-court compensation mechanism to cover for losses incurred by parties who engaged in good faith in a property transaction based on erroneous information certified by the immovable property registry? | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 0.5 |

| Doing Business 2020                                                                                                                                                                                                                                      |  | Russian Federation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Legal basis:                                                                                                                                                                                                                                             |  | In accordance with Art. 67 of Federal Law N 218 of 13.07.2015 - "On state registration of real estate" the State Registrar of Rights is responsible for the inconsistency of information it submitted to the EGRN, submitted for state cadastral registration and/or state registration of rights to documents, information (excl. information entered in EGRN from other governmental sources). Likewise, it is responsibility for the baseless (not corresponding to the grounds specified in Article 26 of Federal Law No. 218) suspension of state cadastral registration and/or state registration of rights and unreasonable refusal (not corresponding to the grounds specified in Article 27 of this Federal Law) in the state cadastral registration and/or state registration of rights or deviation from the state cadastral registration and state registration of rights. The State Registrar of Rights is obliged to compensate losses caused to the registration authority by illegal actions (inaction). In case of intentional damage, losses are compensated in full. Part 3 of Art. 68 provides for the maximum amount of compensation for the loss of rights made in EGRN - no more than 1 million rubles. |     |
| Does the legal system require a control of legality of the documents necessary for a property transaction (e.g., checking the compliance of contracts with requirements of the law)?                                                                     |  | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.5 |
| If yes, who is responsible for checking the legality of the documents?                                                                                                                                                                                   |  | Registrar; Notary;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |     |
| Does the legal system require verification of the identity of the parties to a property transaction?                                                                                                                                                     |  | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 0.5 |
| If yes, who is responsible for verifying the identity of the parties?                                                                                                                                                                                    |  | Registrar; Notary;                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |     |
| Is there a national database to verify the accuracy of government issued identity documents?                                                                                                                                                             |  | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1.0 |
| What is the Court of first instance in charge of a case involving a standard land dispute between two local businesses over tenure rights for a property worth 50 times gross national income (GNI) per capita and located in the largest business city? |  | State Commercial ("Arbitrazhny") Court for St. Petersburg and Leningrad Region)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |     |

| Doing Business 2020                                                                                                      | Russian Federation |            |
|--------------------------------------------------------------------------------------------------------------------------|--------------------|------------|
| How long does it take on average to obtain a decision from the first-instance court for such a case (without appeal)?    | Less than a year   | 3.0        |
| Are there publicly available statistics on the number of land disputes at the economy level in the first instance court? | Yes                | 0.5        |
| Number of land disputes in the economy in 2018:                                                                          | 26, 582            |            |
| <b>Equal access to property rights index (-2-0)</b>                                                                      |                    | <b>0.0</b> |
| Do unmarried men and unmarried women have equal ownership rights to property?                                            | Yes                |            |
| Do married men and married women have equal ownership rights to property?                                                | Yes                | 0.0        |

## Getting Credit

This topic explores two sets of issues—the strength of credit reporting systems and the effectiveness of collateral and bankruptcy laws in facilitating lending. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

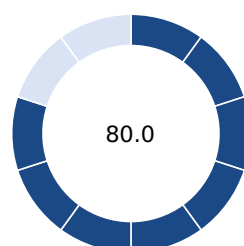
| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Strength of legal rights index (0-12)</b></p> <ul style="list-style-type: none"><li>• Rights of borrowers and lenders through collateral laws (0-10)</li><li>• Protection of secured creditors’ rights through bankruptcy laws (0-2)</li></ul> <p><b>Depth of credit information index (0-8)</b></p> <ul style="list-style-type: none"><li>• Scope and accessibility of credit information distributed by credit bureaus and credit registries (0-8)</li></ul> <p><b>Credit bureau coverage (% of adults)</b></p> <ul style="list-style-type: none"><li>• Number of individuals and firms listed in largest credit bureau as a percentage of adult population</li></ul> <p><b>Credit registry coverage (% of adults)</b></p> <ul style="list-style-type: none"><li>• Number of individuals and firms listed in credit registry as a percentage of adult population</li></ul> | <p><i>Doing Business</i> assesses the sharing of credit information and the legal rights of borrowers and lenders with respect to secured transactions through 2 sets of indicators. The depth of credit information index measures rules and practices affecting the coverage, scope and accessibility of credit information available through a credit registry or a credit bureau. The strength of legal rights index measures the degree to which collateral and bankruptcy laws protect the rights of borrowers and lenders and thus facilitate lending. For each economy it is first determined whether a unitary secured transactions system exists. Then two case scenarios, case A and case B, are used to determine how a nonpossessory security interest is created, publicized and enforced according to the law. Special emphasis is given to how the collateral registry operates (if registration of security interests is possible). The case scenarios involve a secured borrower, company ABC, and a secured lender, BizBank.</p> <p>In some economies the legal framework for secured transactions will allow only case A or case B (not both) to apply. Both cases examine the same set of legal provisions relating to the use of movable collateral.</p> <p><b>Several assumptions about the secured borrower (ABC) and lender (BizBank) are used:</b></p> <ul style="list-style-type: none"><li>- ABC is a domestic limited liability company (or its legal equivalent).</li><li>- ABC has up to 50 employees.</li><li>- ABC has its headquarters and only base of operations in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.</li><li>- Both ABC and BizBank are 100% domestically owned.</li></ul> <p>The case scenarios also involve assumptions. In case A, as collateral for the loan, ABC grants BizBank a nonpossessory security interest in one category of movable assets, for example, its machinery or its inventory. ABC wants to keep both possession and ownership of the collateral. In economies where the law does not allow nonpossessory security interests in movable property, ABC and BizBank use a fiduciary transfer-of-title arrangement (or a similar substitute for nonpossessory security interests).</p> <p>In case B, ABC grants BizBank a business charge, enterprise charge, floating charge or any charge that gives BizBank a security interest over ABC’s combined movable assets (or as much of ABC’s movable assets as possible). ABC keeps ownership and possession of the assets.</p> |



## Getting Credit - Moscow

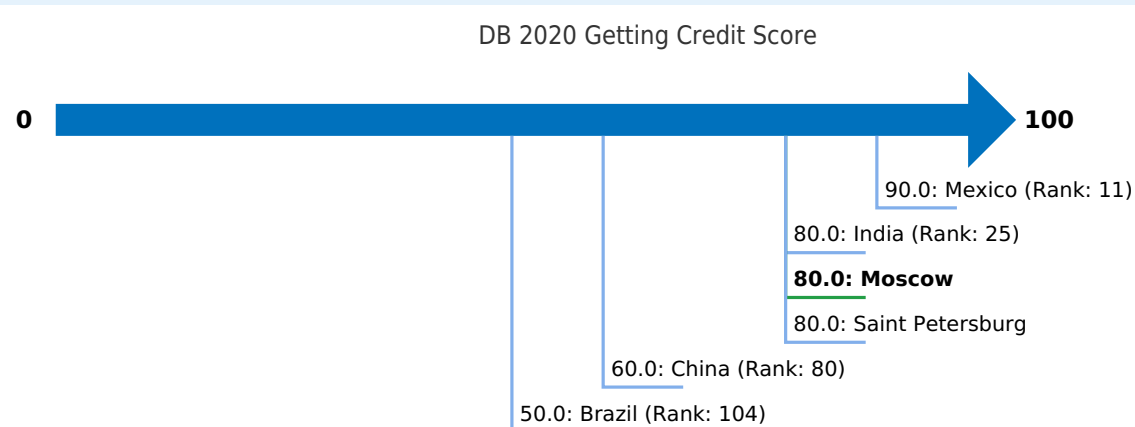
| Indicator                               | Moscow | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|-----------------------------------------|--------|-----------------------|------------------|-----------------------------|
| Strength of legal rights index (0-12)   | 9      | 7.8                   | 6.1              | 12 (5 Economies)            |
| Depth of credit information index (0-8) | 7      | 6.7                   | 6.8              | 8 (53 Economies)            |
| Credit registry coverage (% of adults)  | 0.0    | 24.0                  | 24.4             | 100.0 (2 Economies)         |
| Credit bureau coverage (% of adults)    | 100.0  | 41.7                  | 66.7             | 100.0 (14 Economies)        |

Figure - Getting Credit in Moscow - Score



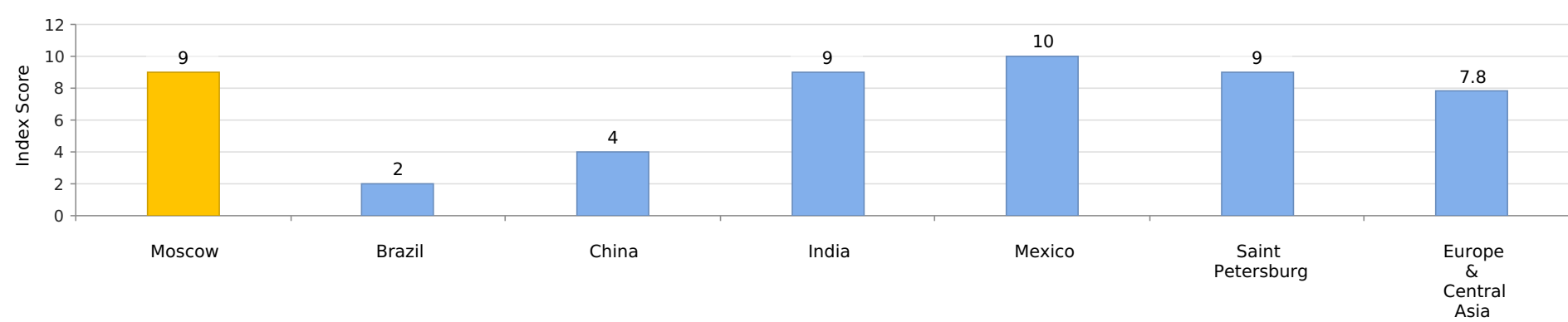
Score - Getting Credit

Figure - Getting Credit in Moscow and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of getting credit is determined by sorting their scores for getting credit. These scores are the sum of the scores for the strength of legal rights index and the depth of credit information index.

Figure - Legal Rights in Moscow and comparator economies





## Details - Legal Rights in Moscow

## Strength of legal rights index (0-12)

9

Does an integrated or unified legal framework for secured transactions that extends to the creation, publicity and enforcement of functional equivalents to security interests in movable assets exist in the economy? No

Does the law allow businesses to grant a non possessory security right in a single category of movable assets, without requiring a specific description of collateral? No

Does the law allow businesses to grant a non possessory security right in substantially all of its assets, without requiring a specific description of collateral? Yes

May a security right extend to future or after-acquired assets, and does it extend automatically to the products, proceeds and replacements of the original assets? Yes

Is a general description of debts and obligations permitted in collateral agreements; can all types of debts and obligations be secured between parties; and can the collateral agreement include a maximum amount for which the assets are encumbered? Yes

Is a collateral registry in operation for both incorporated and non-incorporated entities, that is unified geographically and by asset type, with an electronic database indexed by debtor's name? Yes

Does a notice-based collateral registry exist in which all functional equivalents can be registered? No

Does a modern collateral registry exist in which registrations, amendments, cancellations and searches can be performed online by any interested third party? Yes

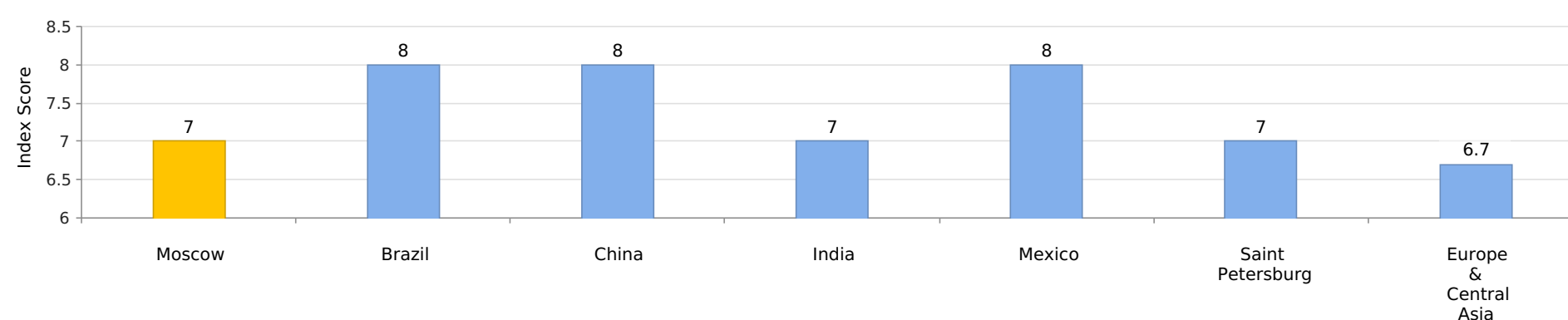
Are secured creditors paid first (i.e. before tax claims and employee claims) when a debtor defaults outside an insolvency procedure? Yes

Are secured creditors paid first (i.e. before tax claims and employee claims) when a business is liquidated? Yes

Are secured creditors subject to an automatic stay on enforcement when a debtor enters a court-supervised reorganization procedure? Does the law protect secured creditors' rights by providing clear grounds for relief from the stay and sets a time limit for it? Yes

Does the law allow parties to agree on out of court enforcement at the time a security interest is created? Does the law allow the secured creditor to sell the collateral through public auction or private tender, as well as, for the secured creditor to keep the asset in satisfaction of the debt? Yes

Figure - Credit Information in Moscow and comparator economies



## Details - Credit Information in Moscow

| Depth of credit information index (0-8)                                                                                                                                                                                               | Credit bureau | Credit registry | Score |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------|-------|
| Are data on both firms and individuals distributed?                                                                                                                                                                                   | Yes           | No              | 1     |
| Are both positive and negative credit data distributed?                                                                                                                                                                               | Yes           | No              | 1     |
| Are data from retailers or utility companies - in addition to data from banks and financial institutions - distributed?                                                                                                               | No            | No              | 0     |
| Are at least 2 years of historical data distributed? (Credit bureaus and registries that distribute more than 10 years of negative data or erase data on defaults as soon as they are repaid obtain a score of 0 for this component.) | Yes           | No              | 1     |
| Are data on loan amounts below 1% of income per capita distributed?                                                                                                                                                                   | Yes           | No              | 1     |
| By law, do borrowers have the right to access their data in the credit bureau or credit registry?                                                                                                                                     | Yes           | No              | 1     |
| Can banks and financial institutions access borrowers' credit information online (for example, through an online platform, a system-to-system connection or both)?                                                                    | Yes           | No              | 1     |
| Are bureau or registry credit scores offered as a value-added service to help banks and financial institutions assess the creditworthiness of borrowers?                                                                              | Yes           | No              | 1     |

Note: An economy receives a score of 1 if there is a "yes" to either bureau or registry. If the credit bureau or registry is not operational or covers less than 5% of the adult population, the total score on the depth of credit information index is 0.

| Coverage                       | Credit bureau | Credit registry |
|--------------------------------|---------------|-----------------|
| Number of individuals          | 96,000,000    | 0               |
| Number of firms                | 2,300,000     | 0               |
| Total                          | 98,300,000    | 0               |
| Percentage of adult population | 100.0         | 0.0             |

Getting Credit - Saint Petersburg

| Indicator                               | Saint Petersburg | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|-----------------------------------------|------------------|-----------------------|------------------|-----------------------------|
| Strength of legal rights index (0-12)   | 9                | 7.8                   | 6.1              | 12 (5 Economies)            |
| Depth of credit information index (0-8) | 7                | 6.7                   | 6.8              | 8 (53 Economies)            |
| Credit registry coverage (% of adults)  | 0.0              | 24.0                  | 24.4             | 100.0 (2 Economies)         |
| Credit bureau coverage (% of adults)    | 100.0            | 41.7                  | 66.7             | 100.0 (14 Economies)        |

Figure - Getting Credit in Saint Petersburg - Score

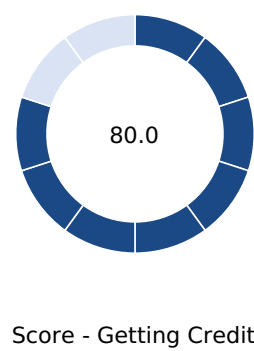
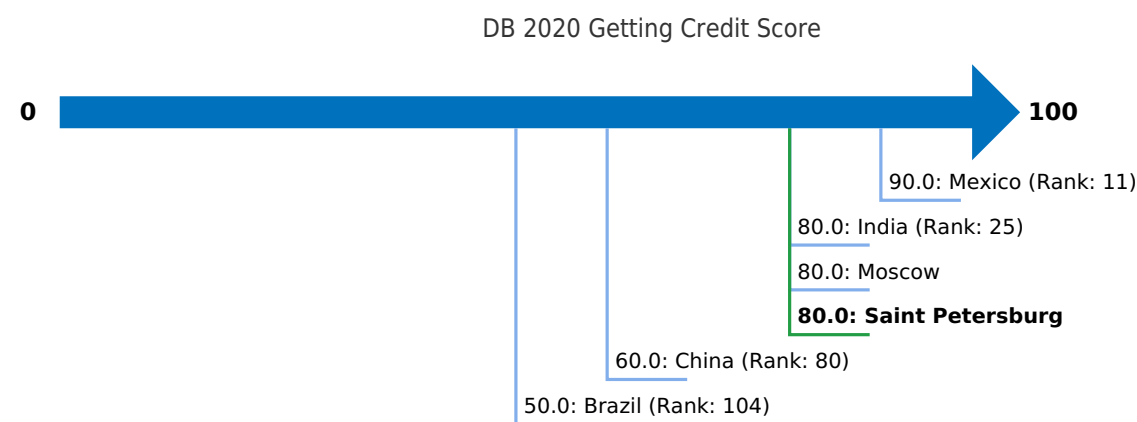
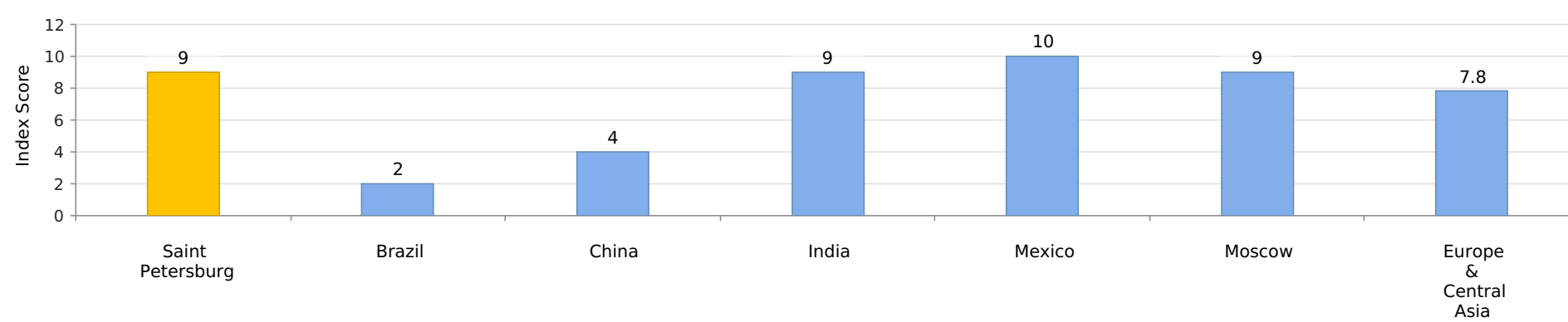


Figure - Getting Credit in Saint Petersburg and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of getting credit is determined by sorting their scores for getting credit. These scores are the sum of the scores for the strength of legal rights index and the depth of credit information index.

Figure - Legal Rights in Saint Petersburg and comparator economies



## Details - Legal Rights in Saint Petersburg

## Strength of legal rights index (0-12)

9

Does an integrated or unified legal framework for secured transactions that extends to the creation, publicity and enforcement of functional equivalents to security interests in movable assets exist in the economy? No

Does the law allow businesses to grant a non possessory security right in a single category of movable assets, without requiring a specific description of collateral? No

Does the law allow businesses to grant a non possessory security right in substantially all of its assets, without requiring a specific description of collateral? Yes

May a security right extend to future or after-acquired assets, and does it extend automatically to the products, proceeds and replacements of the original assets? Yes

Is a general description of debts and obligations permitted in collateral agreements; can all types of debts and obligations be secured between parties; and can the collateral agreement include a maximum amount for which the assets are encumbered? Yes

Is a collateral registry in operation for both incorporated and non-incorporated entities, that is unified geographically and by asset type, with an electronic database indexed by debtor's name? Yes

Does a notice-based collateral registry exist in which all functional equivalents can be registered? No

Does a modern collateral registry exist in which registrations, amendments, cancellations and searches can be performed online by any interested third party? Yes

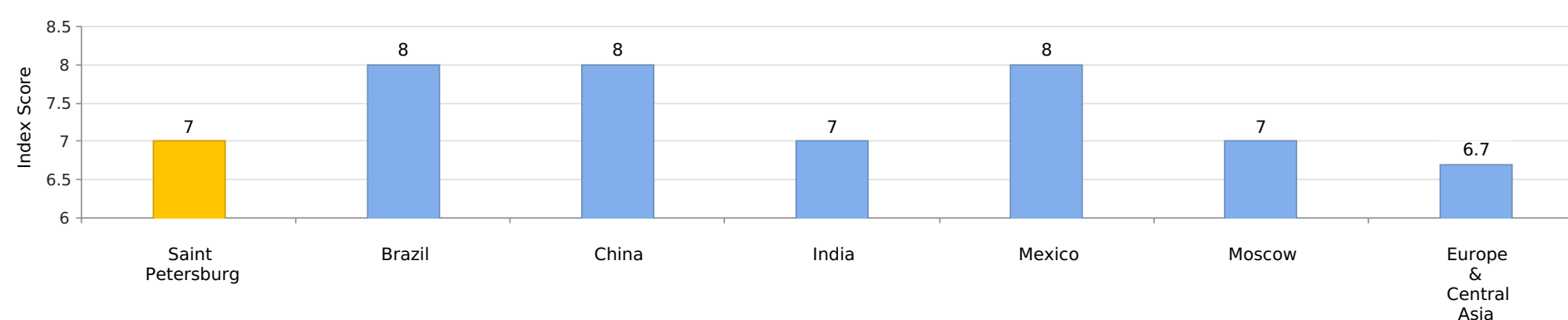
Are secured creditors paid first (i.e. before tax claims and employee claims) when a debtor defaults outside an insolvency procedure? Yes

Are secured creditors paid first (i.e. before tax claims and employee claims) when a business is liquidated? Yes

Are secured creditors subject to an automatic stay on enforcement when a debtor enters a court-supervised reorganization procedure? Does the law protect secured creditors' rights by providing clear grounds for relief from the stay and sets a time limit for it? Yes

Does the law allow parties to agree on out of court enforcement at the time a security interest is created? Does the law allow the secured creditor to sell the collateral through public auction or private tender, as well as, for the secured creditor to keep the asset in satisfaction of the debt? Yes

Figure - Credit Information in Saint Petersburg and comparator economies



## Details - Credit Information in Saint Petersburg

| Depth of credit information index (0-8)                                                                                                                                                                                               | Credit bureau | Credit registry | Score |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------------|-------|
| Are data on both firms and individuals distributed?                                                                                                                                                                                   | Yes           | No              | 1     |
| Are both positive and negative credit data distributed?                                                                                                                                                                               | Yes           | No              | 1     |
| Are data from retailers or utility companies - in addition to data from banks and financial institutions - distributed?                                                                                                               | No            | No              | 0     |
| Are at least 2 years of historical data distributed? (Credit bureaus and registries that distribute more than 10 years of negative data or erase data on defaults as soon as they are repaid obtain a score of 0 for this component.) | Yes           | No              | 1     |
| Are data on loan amounts below 1% of income per capita distributed?                                                                                                                                                                   | Yes           | No              | 1     |
| By law, do borrowers have the right to access their data in the credit bureau or credit registry?                                                                                                                                     | Yes           | No              | 1     |
| Can banks and financial institutions access borrowers' credit information online (for example, through an online platform, a system-to-system connection or both)?                                                                    | Yes           | No              | 1     |
| Are bureau or registry credit scores offered as a value-added service to help banks and financial institutions assess the creditworthiness of borrowers?                                                                              | Yes           | No              | 1     |

Note: An economy receives a score of 1 if there is a "yes" to either bureau or registry. If the credit bureau or registry is not operational or covers less than 5% of the adult population, the total score on the depth of credit information index is 0.

| Coverage                       | Credit bureau | Credit registry |
|--------------------------------|---------------|-----------------|
| Number of individuals          | 96,000,000    | 0               |
| Number of firms                | 2,300,000     | 0               |
| Total                          | 98,300,000    | 0               |
| Percentage of adult population | 100.0         | 0.0             |



 Protecting Minority Investors

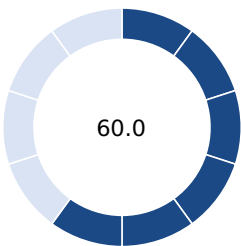
This topic measures the strength of minority shareholder protections against misuse of corporate assets by directors for their personal gain as well as shareholder rights, governance safeguards and corporate transparency requirements that reduce the risk of abuse. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>• <b>Extent of disclosure index (0-10):</b> Disclosure, review, and approval requirements for related-party transactions</li><li>• <b>Extent of director liability index (0-10):</b> Ability of minority shareholders to sue and hold interested directors liable for prejudicial related-party transactions; Available legal remedies (damages, disgorgement of profits, disqualification from managerial position(s) for one year or more, rescission of the transaction)</li><li>• <b>Ease of shareholder suits index (0-10):</b> Access to internal corporate documents; Evidence obtainable during trial and allocation of legal expenses</li><li>• <b>Extent of conflict of interest regulation index (0-30):</b> Sum of the extent of disclosure, extent of director liability and ease of shareholder suits indices</li><li>• <b>Extent of shareholder rights index (0-6):</b> Shareholders’ rights and role in major corporate decisions</li><li>• <b>Extent of ownership and control index (0-7):</b> Governance safeguards protecting shareholders from undue board control and entrenchment</li><li>• <b>Extent of corporate transparency index (0-7):</b> Corporate transparency on ownership stakes, compensation, audits and financial prospects</li><li>• <b>Extent of shareholder governance index (0-20):</b> Sum of the extent of shareholders rights, extent of ownership and control and extent of corporate transparency indices</li><li>• <b>Strength of minority investor protection index (0-50):</b> Sum of the extent of conflict of interest regulation and extent of shareholder governance indices</li></ul> | <p>To make the data comparable across economies, a case study uses several assumptions about the business and the transaction.</p> <p><b>The business (Buyer):</b></p> <ul style="list-style-type: none"><li>- Is a publicly traded corporation listed on the economy’s most important stock exchange.</li><li>- Has a board of directors and a chief executive officer (CEO) who may legally act on behalf of Buyer where permitted, even if this is not specifically required by law.</li><li>- Has a supervisory board in economies with a two-tier board system on which Mr. James appointed 60% of the shareholder-elected members.</li><li>- Has not adopted bylaws or articles of association that go beyond the minimum requirements. Does not follow codes, principles, recommendations or guidelines that are not mandatory.</li><li>- Is a manufacturing company with its own distribution network.</li></ul> <p><b>The transaction involves the following details:</b></p> <ul style="list-style-type: none"><li>- Mr. James owns 60% of Buyer, sits on Buyer’s board of directors and elected two directors to Buyer’s five-member board.</li><li>- Mr. James also owns 90% of Seller, a company that operates a chain of retail hardware stores. Seller recently closed a large number of its stores.</li><li>- Mr. James proposes that Buyer purchase Seller’s unused fleet of trucks to expand Buyer’s distribution of its food products, a proposal to which Buyer agrees. The price is equal to 10% of Buyer’s assets and is higher than the market value.</li><li>- The proposed transaction is part of the company’s principal activity and is not outside the authority of the company.</li><li>- Buyer enters into the transaction. All required approvals are obtained, and all required disclosures made—that is, the transaction was not entered into fraudulently.</li><li>- The transaction causes damages to Buyer. Shareholders sue Mr. James and the executives and directors that approved the transaction.</li></ul> |

Protecting Minority Investors - Moscow

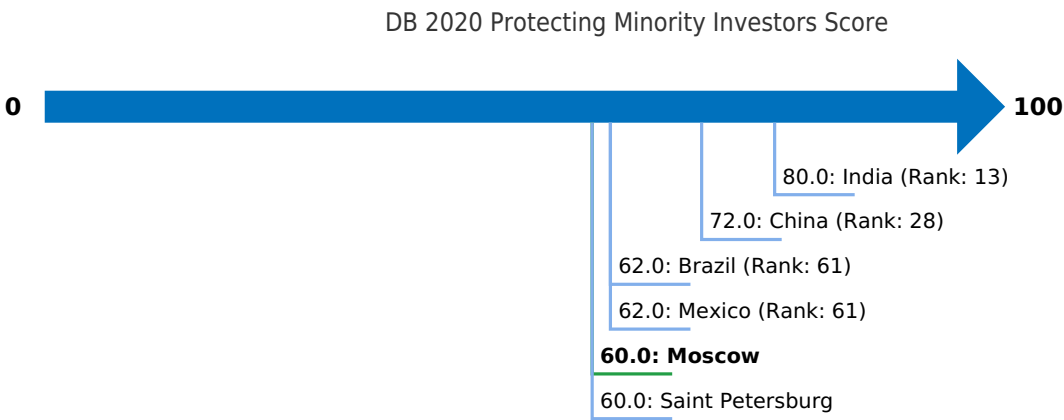
| Stock exchange information                   |                     |                       |                  |                             |
|----------------------------------------------|---------------------|-----------------------|------------------|-----------------------------|
| Stock exchange                               | Moscow Exchange     |                       |                  |                             |
| Stock exchange URL                           | http://www.moex.com |                       |                  |                             |
| Listed firms with equity securities          | 600                 |                       |                  |                             |
| City Covered                                 | Moscow              |                       |                  |                             |
| Indicator                                    | Moscow              | Europe & Central Asia | OECD high income | Best Regulatory Performance |
| Extent of disclosure index (0-10)            | 6.0                 | 7.5                   | 6.5              | 10 (13 Economies)           |
| Extent of director liability index (0-10)    | 2.0                 | 5.0                   | 5.3              | 10 (3 Economies)            |
| Ease of shareholder suits index (0-10)       | 7.0                 | 6.8                   | 7.3              | 10 (Djibouti)               |
| Extent of shareholder rights index (0-6)     | 5.0                 | 3.4                   | 4.7              | 6 (19 Economies)            |
| Extent of ownership and control index (0-7)  | 4.0                 | 3.7                   | 4.5              | 7 (9 Economies)             |
| Extent of corporate transparency index (0-7) | 6.0                 | 4.1                   | 5.7              | 7 (13 Economies)            |

Figure - Protecting Minority in Moscow - Score



Score - Protecting Minority Investors

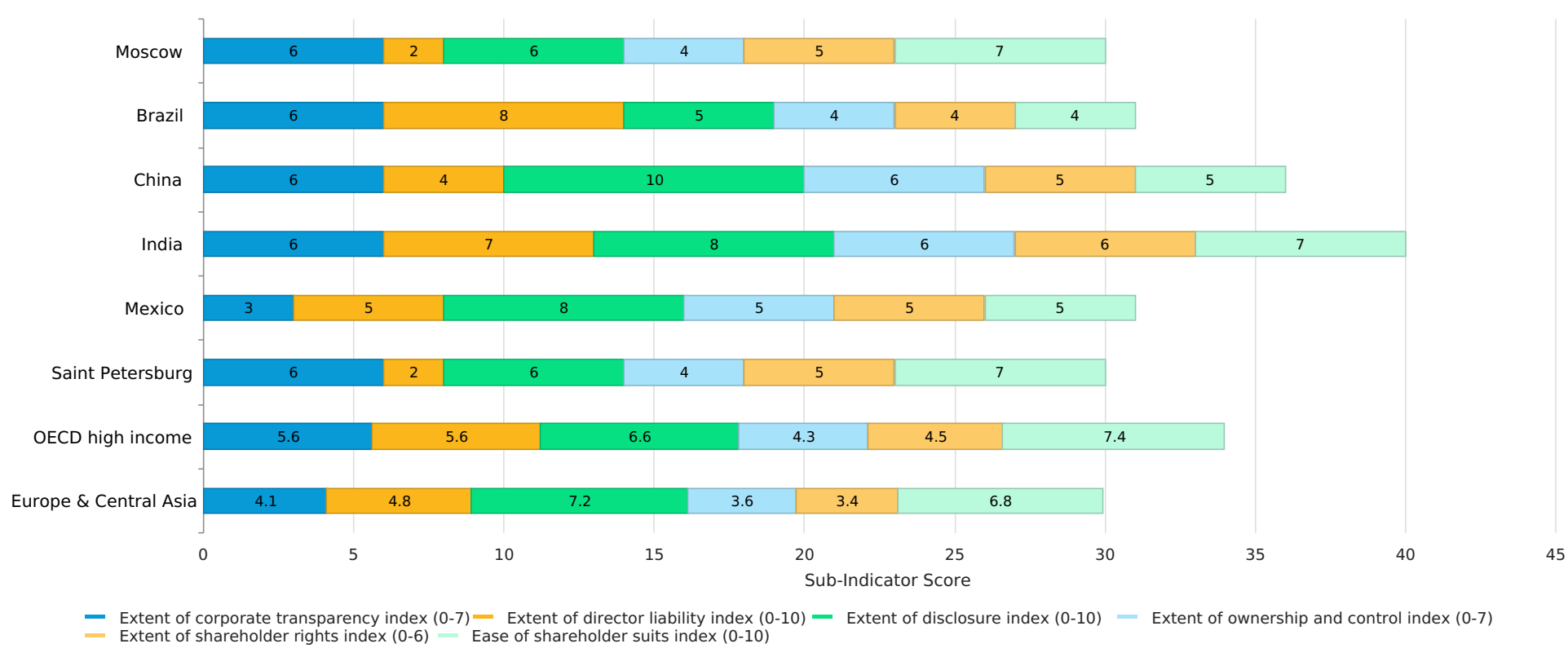
Figure - Protecting Minority Investors in Moscow and comparator economies - Ranking and Score



Note: The ranking of economies on the strength of minority investor protections is determined by sorting their scores for protecting minority investors. These scores are the simple average of the scores for the extent of conflict of interest regulation index and the extent of shareholder governance index.



Figure - Protecting Minority Investors in Moscow and comparator economies - Measure of Quality



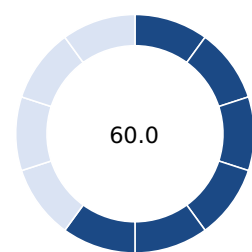
| Details - Protecting Minority Investors in Moscow - Measure of Quality                                               |                                                               |       |
|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|-------|
|                                                                                                                      | Answer                                                        | Score |
| Extent of conflict of interest regulation index (0-30)                                                               |                                                               |       |
| Extent of disclosure index (0-10)                                                                                    |                                                               | 6.0   |
| Whose decision is sufficient to approve the Buyer-Seller transaction? (0-3)                                          | CEO alone                                                     | 0.0   |
| Must an external body review the terms of the transaction before it takes place? (0-1)                               | No                                                            | 0.0   |
| Must Mr. James disclose his conflict of interest to the board of directors? (0-2)                                    | Full disclosure of all material facts                         | 2.0   |
| Must Buyer disclose the transaction in periodic filings (e.g. annual reports)? (0-2)                                 | Disclosure on the transaction and on the conflict of interest | 2.0   |
| Must Buyer immediately disclose the transaction to the public? (0-2)                                                 | Disclosure on the transaction and on the conflict of interest | 2.0   |
| Extent of director liability index (0-10)                                                                            |                                                               | 2.0   |
| Can shareholders representing 10% of Buyer's share capital sue for the damage the transaction caused to Buyer? (0-1) | Yes                                                           | 1.0   |
| Can shareholders hold Mr. James liable for the damage the transaction caused to Buyer? (0-2)                         | Not liable                                                    | 0.0   |
| Can shareholders hold the other directors liable for the damage the transaction caused to Buyer? (0-2)               | Liable if negligent                                           | 1.0   |
| Must Mr. James pay damages for the harm caused to Buyer upon a successful claim by shareholders? (0-1)               | No                                                            | 0.0   |
| Must Mr. James repay profits made from the transaction upon a successful claim by shareholders? (0-1)                | No                                                            | 0.0   |
| Is Mr. James disqualified upon a successful claim by shareholders? (0-1)                                             | No                                                            | 0.0   |
| Can a court void the transaction upon a successful claim by shareholders? (0-2)                                      | Only in case of fraud or bad faith                            | 0.0   |
| Ease of shareholder suits index (0-10)                                                                               |                                                               | 7.0   |
| Before suing, can shareholders representing 10% of Buyer's share capital inspect the transaction documents? (0-1)    | No                                                            | 0.0   |
| Can the plaintiff obtain any documents from the defendant and witnesses at trial? (0-3)                              | Any relevant document                                         | 3.0   |
| Can the plaintiff request categories of documents from the defendant without identifying specific ones? (0-1)        | No                                                            | 0.0   |
| Can the plaintiff directly question the defendant and witnesses at trial? (0-2)                                      | Yes                                                           | 2.0   |
| Is the level of proof required for civil suits lower than that of criminal cases? (0-1)                              | Yes                                                           | 1.0   |
| Can shareholder plaintiffs recover their legal expenses from the company? (0-2)                                      | Yes if successful                                             | 1.0   |
| Extent of shareholder governance index (0-20)                                                                        |                                                               |       |
| Extent of shareholder rights index (0-6)                                                                             |                                                               | 5.0   |
| Does the sale of 51% of Buyer's assets require shareholder approval?                                                 | Yes                                                           | 1.0   |
| Can shareholders representing 10% of Buyer's share capital call for a meeting of shareholders?                       | Yes                                                           | 1.0   |
| Must Buyer obtain its shareholders' approval every time it issues new shares?                                        | No                                                            | 0.0   |
| Do shareholders automatically receive preemption rights every time Buyer issues new shares?                          | Yes                                                           | 1.0   |
| Do shareholders elect and dismiss the external auditor?                                                              | Yes                                                           | 1.0   |
| Are changes to the rights of a class of shares only possible if the holders of the affected shares approve?          | Yes                                                           | 1.0   |
| Extent of ownership and control index (0-7)                                                                          |                                                               | 4.0   |
| Is it forbidden to appoint the same individual as CEO and chairperson of the board of directors?                     | Yes                                                           | 1.0   |
| Must the board of directors include independent and nonexecutive board members?                                      | No                                                            | 0.0   |

| Doing Business 2020                                                                                           |     | Russian Federation |  |
|---------------------------------------------------------------------------------------------------------------|-----|--------------------|--|
| Can shareholders remove members of the board of directors without cause before the end of their term?         | Yes | 1.0                |  |
| Must the board of directors include a separate audit committee exclusively comprising board members?          | No  | 0.0                |  |
| Must a potential acquirer make a tender offer to all shareholders upon acquiring 50% of Buyer?                | Yes | 1.0                |  |
| Must Buyer pay declared dividends within a maximum period set by law?                                         | Yes | 1.0                |  |
| Is a subsidiary prohibited from acquiring shares issued by its parent company?                                | No  | 0.0                |  |
| <b>Extent of corporate transparency index (0-7)</b>                                                           |     | <b>6.0</b>         |  |
| Must Buyer disclose direct and indirect beneficial ownership stakes representing 5%?                          | Yes | 1.0                |  |
| Must Buyer disclose information about board members' primary employment and directorships in other companies? | Yes | 1.0                |  |
| Must Buyer disclose the compensation of individual managers?                                                  | No  | 0.0                |  |
| Must a detailed notice of general meeting be sent 21 days before the meeting?                                 | Yes | 1.0                |  |
| Can shareholders representing 5% of Buyer's share capital put items on the general meeting agenda?            | Yes | 1.0                |  |
| Must Buyer's annual financial statements be audited by an external auditor?                                   | Yes | 1.0                |  |
| Must Buyer disclose its audit reports to the public?                                                          | Yes | 1.0                |  |

Protecting Minority Investors - Saint Petersburg

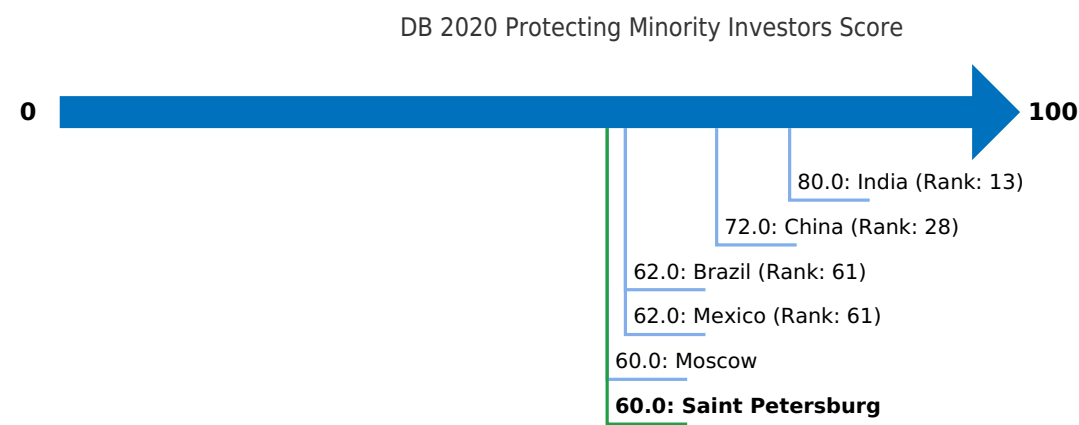
| Stock exchange information                   |                     |                       |                  |                             |
|----------------------------------------------|---------------------|-----------------------|------------------|-----------------------------|
| Stock exchange                               | Moscow Exchange     |                       |                  |                             |
| Stock exchange URL                           | http://www.moex.com |                       |                  |                             |
| Listed firms with equity securities          | 600                 |                       |                  |                             |
| City Covered                                 | Saint Petersburg    |                       |                  |                             |
| Indicator                                    | Saint Petersburg    | Europe & Central Asia | OECD high income | Best Regulatory Performance |
| Extent of disclosure index (0-10)            | 6.0                 | 7.5                   | 6.5              | 10 (13 Economies)           |
| Extent of director liability index (0-10)    | 2.0                 | 5.0                   | 5.3              | 10 (3 Economies)            |
| Ease of shareholder suits index (0-10)       | 7.0                 | 6.8                   | 7.3              | 10 (Djibouti)               |
| Extent of shareholder rights index (0-6)     | 5.0                 | 3.4                   | 4.7              | 6 (19 Economies)            |
| Extent of ownership and control index (0-7)  | 4.0                 | 3.7                   | 4.5              | 7 (9 Economies)             |
| Extent of corporate transparency index (0-7) | 6.0                 | 4.1                   | 5.7              | 7 (13 Economies)            |

Figure - Protecting Minority in Saint Petersburg - Score



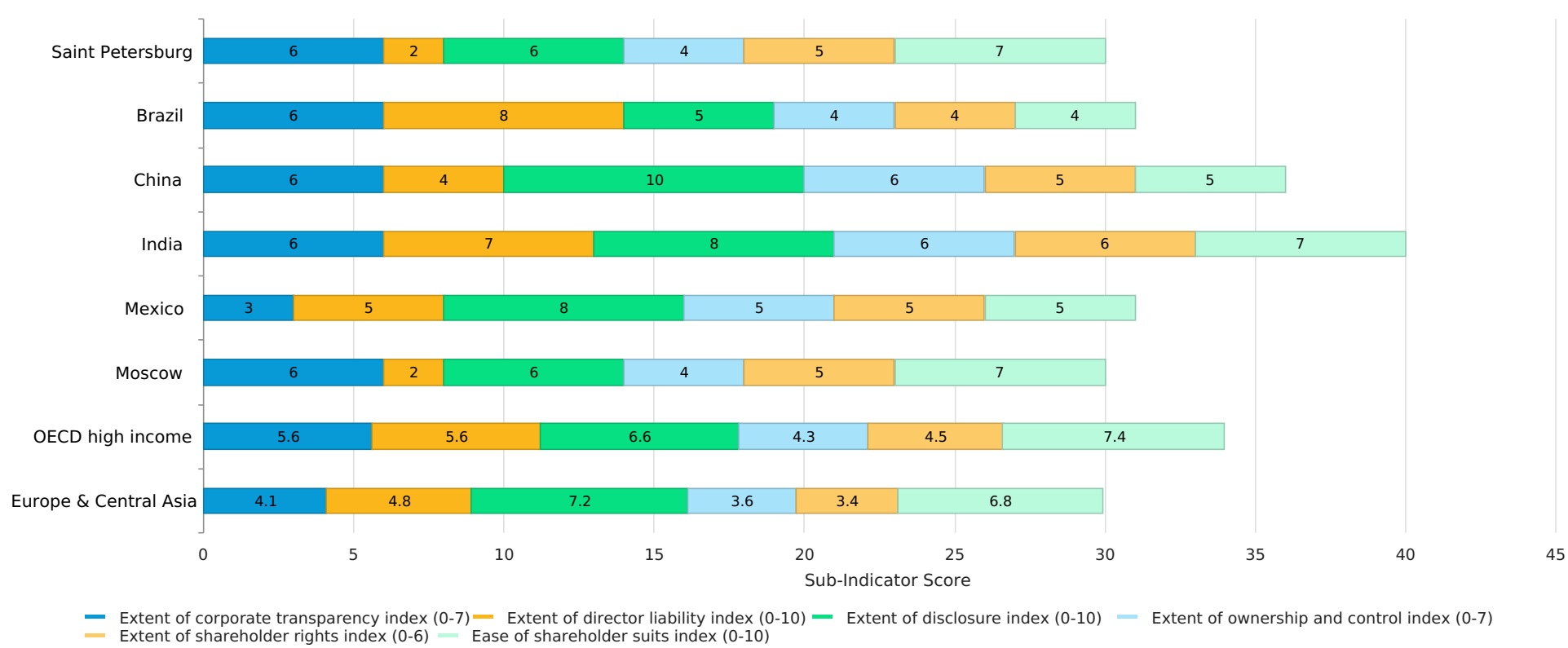
Score - Protecting Minority Investors

Figure - Protecting Minority Investors in Saint Petersburg and comparator economies - Ranking and Score



Note: The ranking of economies on the strength of minority investor protections is determined by sorting their scores for protecting minority investors. These scores are the simple average of the scores for the extent of conflict of interest regulation index and the extent of shareholder governance index.

Figure - Protecting Minority Investors in Saint Petersburg and comparator economies - Measure of Quality



## Details - Protecting Minority Investors in Saint Petersburg - Measure of Quality

|                                                                                                                      | Answer                                                        | Score      |
|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|------------|
| <b>Extent of conflict of interest regulation index (0-30)</b>                                                        |                                                               |            |
| <b>Extent of disclosure index (0-10)</b>                                                                             |                                                               | <b>6.0</b> |
| Whose decision is sufficient to approve the Buyer-Seller transaction? (0-3)                                          | CEO alone                                                     | 0.0        |
| Must an external body review the terms of the transaction before it takes place? (0-1)                               | No                                                            | 0.0        |
| Must Mr. James disclose his conflict of interest to the board of directors? (0-2)                                    | Full disclosure of all material facts                         | 2.0        |
| Must Buyer disclose the transaction in periodic filings (e.g. annual reports)? (0-2)                                 | Disclosure on the transaction and on the conflict of interest | 2.0        |
| Must Buyer immediately disclose the transaction to the public? (0-2)                                                 | Disclosure on the transaction and on the conflict of interest | 2.0        |
| <b>Extent of director liability index (0-10)</b>                                                                     |                                                               | <b>2.0</b> |
| Can shareholders representing 10% of Buyer's share capital sue for the damage the transaction caused to Buyer? (0-1) | Yes                                                           | 1.0        |
| Can shareholders hold Mr. James liable for the damage the transaction caused to Buyer? (0-2)                         | Not liable                                                    | 0.0        |
| Can shareholders hold the other directors liable for the damage the transaction caused to Buyer? (0-2)               | Liable if negligent                                           | 1.0        |
| Must Mr. James pay damages for the harm caused to Buyer upon a successful claim by shareholders? (0-1)               | No                                                            | 0.0        |
| Must Mr. James repay profits made from the transaction upon a successful claim by shareholders? (0-1)                | No                                                            | 0.0        |
| Is Mr. James disqualified upon a successful claim by shareholders? (0-1)                                             | No                                                            | 0.0        |
| Can a court void the transaction upon a successful claim by shareholders? (0-2)                                      | Only in case of fraud or bad faith                            | 0.0        |
| <b>Ease of shareholder suits index (0-10)</b>                                                                        |                                                               | <b>7.0</b> |
| Before suing, can shareholders representing 10% of Buyer's share capital inspect the transaction documents? (0-1)    | No                                                            | 0.0        |
| Can the plaintiff obtain any documents from the defendant and witnesses at trial? (0-3)                              | Any relevant document                                         | 3.0        |
| Can the plaintiff request categories of documents from the defendant without identifying specific ones? (0-1)        | No                                                            | 0.0        |
| Can the plaintiff directly question the defendant and witnesses at trial? (0-2)                                      | Yes                                                           | 2.0        |
| Is the level of proof required for civil suits lower than that of criminal cases? (0-1)                              | Yes                                                           | 1.0        |
| Can shareholder plaintiffs recover their legal expenses from the company? (0-2)                                      | Yes if successful                                             | 1.0        |
| <b>Extent of shareholder governance index (0-20)</b>                                                                 |                                                               |            |
| <b>Extent of shareholder rights index (0-6)</b>                                                                      |                                                               | <b>5.0</b> |
| Does the sale of 51% of Buyer's assets require shareholder approval?                                                 | Yes                                                           | 1.0        |
| Can shareholders representing 10% of Buyer's share capital call for a meeting of shareholders?                       | Yes                                                           | 1.0        |
| Must Buyer obtain its shareholders' approval every time it issues new shares?                                        | No                                                            | 0.0        |
| Do shareholders automatically receive preemption rights every time Buyer issues new shares?                          | Yes                                                           | 1.0        |
| Do shareholders elect and dismiss the external auditor?                                                              | Yes                                                           | 1.0        |
| Are changes to the rights of a class of shares only possible if the holders of the affected shares approve?          | Yes                                                           | 1.0        |
| <b>Extent of ownership and control index (0-7)</b>                                                                   |                                                               | <b>4.0</b> |
| Is it forbidden to appoint the same individual as CEO and chairperson of the board of directors?                     | Yes                                                           | 1.0        |
| Must the board of directors include independent and nonexecutive board members?                                      | No                                                            | 0.0        |



| Doing Business 2020                                                                                           |     | Russian Federation |  |
|---------------------------------------------------------------------------------------------------------------|-----|--------------------|--|
| Can shareholders remove members of the board of directors without cause before the end of their term?         | Yes | 1.0                |  |
| Must the board of directors include a separate audit committee exclusively comprising board members?          | No  | 0.0                |  |
| Must a potential acquirer make a tender offer to all shareholders upon acquiring 50% of Buyer?                | Yes | 1.0                |  |
| Must Buyer pay declared dividends within a maximum period set by law?                                         | Yes | 1.0                |  |
| Is a subsidiary prohibited from acquiring shares issued by its parent company?                                | No  | 0.0                |  |
| <b>Extent of corporate transparency index (0-7)</b>                                                           |     | <b>6.0</b>         |  |
| Must Buyer disclose direct and indirect beneficial ownership stakes representing 5%?                          | Yes | 1.0                |  |
| Must Buyer disclose information about board members' primary employment and directorships in other companies? | Yes | 1.0                |  |
| Must Buyer disclose the compensation of individual managers?                                                  | No  | 0.0                |  |
| Must a detailed notice of general meeting be sent 21 days before the meeting?                                 | Yes | 1.0                |  |
| Can shareholders representing 5% of Buyer's share capital put items on the general meeting agenda?            | Yes | 1.0                |  |
| Must Buyer's annual financial statements be audited by an external auditor?                                   | Yes | 1.0                |  |
| Must Buyer disclose its audit reports to the public?                                                          | Yes | 1.0                |  |

 **Paying Taxes**

This topic records the taxes and mandatory contributions that a medium-size company must pay or withhold in a given year, as well as the administrative burden of paying taxes and contributions and complying with postfiling procedures (VAT refund and tax audit). The most recent round of data collection for the project was completed in May 2019 covering for the Paying Taxes indicator calendar year 2018 (January 1, 2018 – December 31, 2018). [See the methodology for more information.](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Tax payments for a manufacturing company in 2018 (number per year adjusted for electronic and joint filing and payment)</b></p> <ul style="list-style-type: none"><li>• Total number of taxes and contributions paid or withheld, including consumption taxes (value added tax, sales tax or goods and service tax)</li><li>• Method and frequency of filing and payment</li></ul> <p><b>Time required to comply with 3 major taxes (hours per year)</b></p> <ul style="list-style-type: none"><li>• Collecting information, computing tax payable</li><li>• Preparing separate tax accounting books, if required</li><li>• Completing tax return, filing with agencies</li><li>• Arranging payment or withholding</li></ul> <p><b>Total tax and contribution rate (% of commercial profits)</b></p> <ul style="list-style-type: none"><li>• Profit or corporate income tax</li><li>• Social contributions, labor taxes paid by employer</li><li>• Property and property transfer taxes</li><li>• Dividend, capital gains, financial transactions taxes</li><li>• Waste collection, vehicle, road and other taxes</li></ul> <p><b>Postfiling Index</b></p> <ul style="list-style-type: none"><li>• Time to comply with VAT refund (hours)</li><li>• Time to obtain VAT refund (weeks)</li><li>• Time to comply with a corporate income tax correction (hours)</li><li>• Time to complete a corporate income tax correction (weeks)</li></ul> | <p>Using a case scenario, <i>Doing Business</i> records taxes and mandatory contributions a medium size company must pay in a year, and measures the administrative burden of paying taxes, contributions and dealing with postfiling processes. Information is also compiled on frequency of filing and payments, time taken to comply with tax laws, time taken to comply with the requirements of postfiling processes and time waiting.</p> <p>To make data comparable across economies, several assumptions are used:</p> <ul style="list-style-type: none"><li>- TaxpayerCo is a medium-size business that started operations on January 1, 2017. It produces ceramic flowerpots and sells them at retail. All taxes and contributions recorded are paid in the second year of operation (calendar year 2018). Taxes and mandatory contributions are measured at all levels of government.</li></ul> <p><b>The VAT refund process:</b></p> <ul style="list-style-type: none"><li>- In June 2018, TaxpayerCo. makes a large capital purchase: the value of the machine is 65 times income per capita of the economy. Sales are equally spread per month (1,050 times income per capita divided by 12) and cost of goods sold are equally expensed per month (875 times income per capita divided by 12). The machinery seller is registered for VAT and excess input VAT incurred in June will be fully recovered after four consecutive months if the VAT rate is the same for inputs, sales and the machine and the tax reporting period is every month. Input VAT will exceed Output VAT in June 2018.</li></ul> <p><b>The corporate income tax audit process:</b></p> <ul style="list-style-type: none"><li>- An error in calculation of income tax liability (for example, use of incorrect tax depreciation rates, or incorrectly treating an expense as tax deductible) leads to an incorrect income tax return and a corporate income tax underpayment. TaxpayerCo. discovered the error and voluntarily notified the tax authority. The value of the underpaid income tax liability is 5% of the corporate income tax liability due. TaxpayerCo. submits corrected information after the deadline for submitting the annual tax return, but within the tax assessment period.</li></ul> |



Paying Taxes - Moscow

| Indicator                                     | Moscow | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|-----------------------------------------------|--------|-----------------------|------------------|-----------------------------|
| Payments (number per year)                    | 9      | 14.4                  | 10.3             | 3 (2 Economies)             |
| Time (hours per year)                         | 159    | 213.1                 | 158.8            | 49 (3 Economies)            |
| Total tax and contribution rate (% of profit) | 46.2   | 31.7                  | 39.9             | 26.1 (33 Economies)         |
| Postfiling index (0-100)                      | 73.3   | 68.2                  | 86.7             | None in 2018/19             |

Figure - Paying Taxes in Moscow - Score

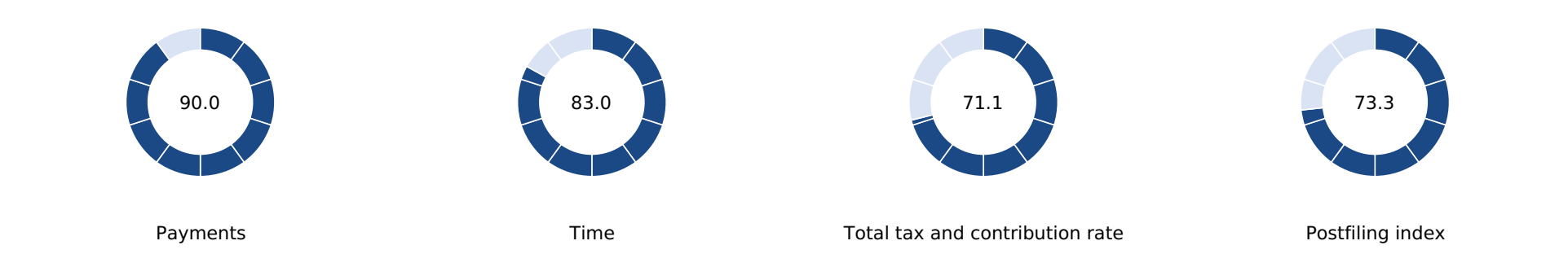
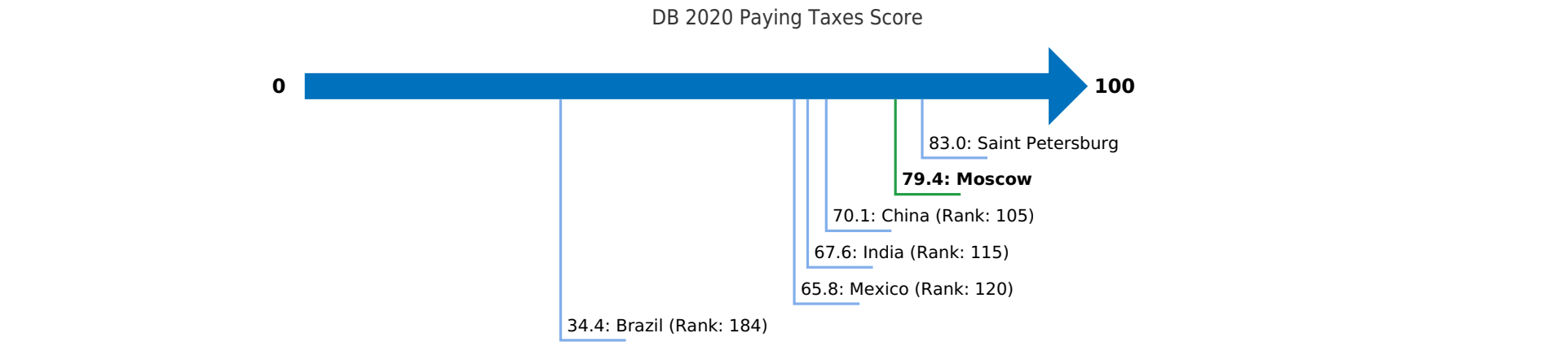
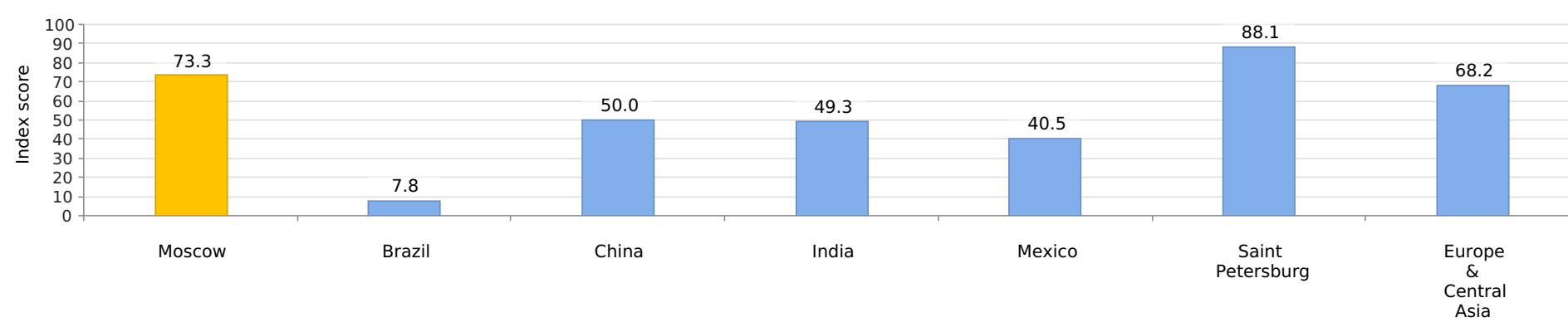


Figure - Paying Taxes in Moscow and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of paying taxes is determined by sorting their scores for paying taxes. These scores are the simple average of the scores for each of the component indicators, with a threshold and a nonlinear transformation applied to one of the component indicators, the total tax and contribution rate. The threshold is defined as the total tax and contribution rate at the 15th percentile of the overall distribution for all years included in the analysis up to and including Doing Business 2015, which is 26.1%. All economies with a total tax and contribution rate below this threshold receive the same score as the economy at the threshold.

Figure - Paying Taxes in Moscow and comparator economies - Measure of Quality



| Doing Business 2020                                     |                   | Russian Federation |              |                    |                                  |                                               |               |
|---------------------------------------------------------|-------------------|--------------------|--------------|--------------------|----------------------------------|-----------------------------------------------|---------------|
| Details - Paying Taxes in Moscow                        |                   |                    |              |                    |                                  |                                               |               |
| Tax or mandatory contribution                           | Payments (number) | Notes on Payments  | Time (hours) | Statutory tax rate | Tax base                         | Total tax and contribution rate (% of profit) | Notes on TTCR |
| Pension fund contribution                               | 1.0               | online             |              | 22%                | gross salaries                   | 24.82                                         |               |
| Corporate income tax                                    | 1.0               | online             | 50.0         | 20%                | taxable profits                  | 7.38                                          |               |
| Federal obligatory medical insurance fund contributions | 1.0               | online             |              | 5.1%               | gross salaries                   | 5.75                                          |               |
| Social security insurance                               | 1.0               | online             | 70.0         | 2.9%               | gross salaries                   | 3.21                                          |               |
| Accidents tax                                           | 1.0               | online             |              | 2.5%               | gross salaries                   | 2.82                                          |               |
| Property tax                                            | 1.0               | online             |              | 2.2%               | book value of property           | 2.08                                          |               |
| Land tax                                                | 1.0               | online             |              | 0.3%-1.5%          | cadastral value of the land plot | 0.07                                          |               |
| Transport tax                                           | 1.0               | online             |              | various rates      | engine capacity of vehicles      | 0.05                                          |               |
| Value Added Tax                                         | 1.0               | online             | 39.0         | 18%                | value added                      | 0.00                                          | not included  |
| Totals                                                  | 9                 |                    | 159          |                    |                                  | 46.2                                          |               |

## Details - Paying Taxes in Moscow - Tax by Type

| Taxes by type                             | Answer |
|-------------------------------------------|--------|
| Profit tax (% of profit)                  | 7.3    |
| Labor tax and contributions (% of profit) | 36.7   |
| Other taxes (% of profit)                 | 2.6    |

## Details - Paying Taxes in Moscow - Measure of Quality

|                                                                 | Answer     | Score       |
|-----------------------------------------------------------------|------------|-------------|
| <b>Postfiling index (0-100)</b>                                 |            | <b>73.3</b> |
| <b>VAT refunds</b>                                              |            |             |
| Does VAT exist?                                                 | Yes        |             |
| Does a VAT refund process exist per the case study?             | Yes        |             |
| Restrictions on VAT refund process                              | none       |             |
| Percentage of cases exposed to a VAT audit (%)                  | 75% - 100% |             |
| Is there a mandatory carry forward period?                      | No         |             |
| Time to comply with VAT refund (hours)                          | 7.0        | 85.6        |
| Time to obtain VAT refund (weeks)                               | 19.0       | 68.8        |
| <b>Corporate income tax audits</b>                              |            |             |
| Does corporate income tax exist?                                | Yes        |             |
| Percentage of cases exposed to a corporate income tax audit (%) | 75% - 100% |             |
| Time to comply with a corporate income tax correction (hours)   | 7.5        | 89.0        |
| Time to complete a corporate income tax correction (weeks)      | 16.0       | 50.0        |

**Notes:** Names of taxes have been standardized. For instance income tax, profit tax, tax on company's income are all named corporate income tax in this table.

The hours for VAT include all the VAT and sales taxes applicable.

The hours for Social Security include all the hours for labor taxes and mandatory contributions in general.

The postfiling index is the average of the scores on time to comply with VAT refund, time to obtain a VAT refund, time to comply with a corporate income tax correction and time to complete a corporate income tax correction.

N/A = Not applicable.

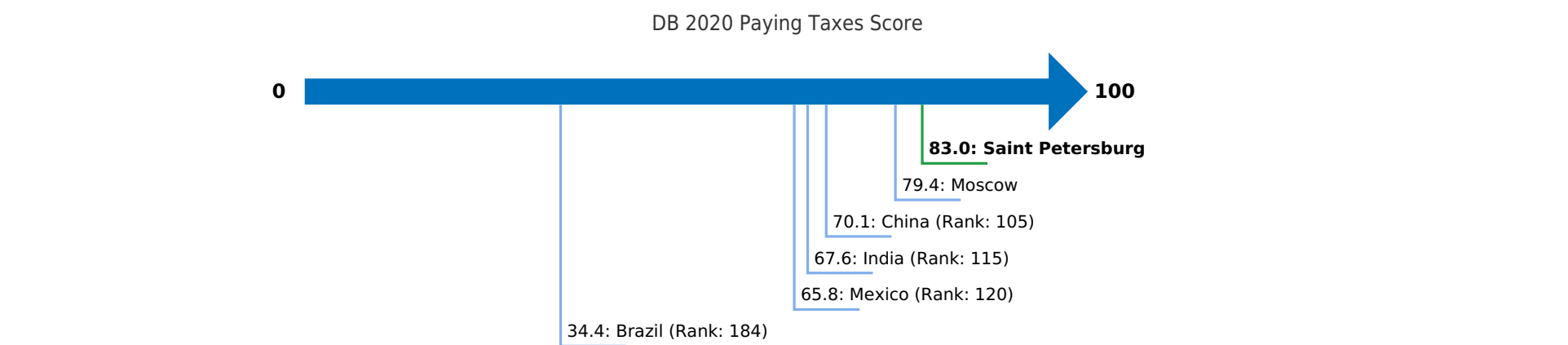
Paying Taxes - Saint Petersburg

| Indicator                                     | Saint Petersburg | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|-----------------------------------------------|------------------|-----------------------|------------------|-----------------------------|
| Payments (number per year)                    | 9                | 14.4                  | 10.3             | 3 (2 Economies)             |
| Time (hours per year)                         | 159              | 213.1                 | 158.8            | 49 (3 Economies)            |
| Total tax and contribution rate (% of profit) | 46.2             | 31.7                  | 39.9             | 26.1 (33 Economies)         |
| Postfiling index (0-100)                      | 88.1             | 68.2                  | 86.7             | None in 2018/19             |

Figure - Paying Taxes in Saint Petersburg - Score



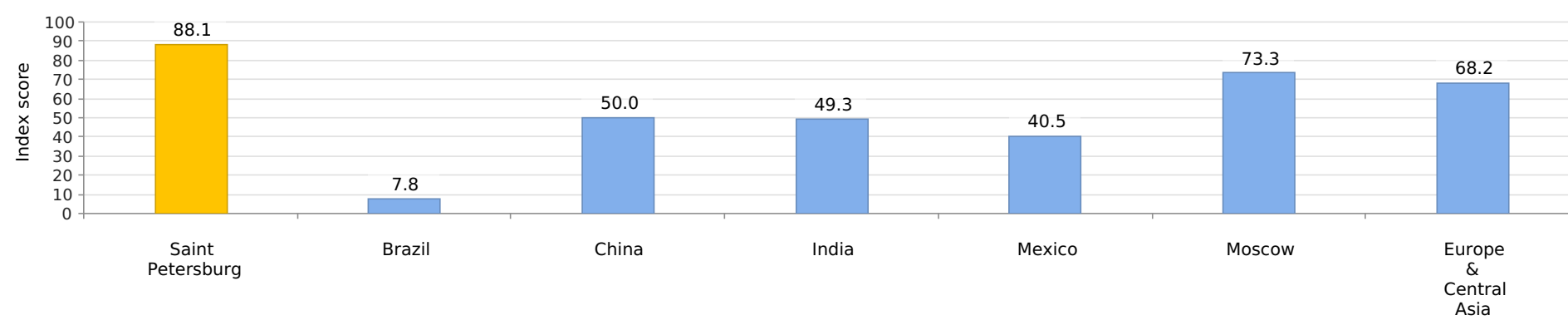
Figure - Paying Taxes in Saint Petersburg and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of paying taxes is determined by sorting their scores for paying taxes. These scores are the simple average of the scores for each of the component indicators, with a threshold and a nonlinear transformation applied to one of the component indicators, the total tax and contribution rate. The threshold is defined as the total tax and contribution rate at the 15th percentile of the overall distribution for all years included in the analysis up to and including Doing Business 2015, which is 26.1%. All economies with a total tax and contribution rate below this threshold receive the same score as the economy at the threshold.



Figure - Paying Taxes in Saint Petersburg and comparator economies - Measure of Quality



Details - Paying Taxes in Saint Petersburg

| Tax or mandatory contribution                           | Payments (number) | Notes on Payments | Time (hours) | Statutory tax rate | Tax base                         | Total tax and contribution rate (% of profit) | Notes on TTCR |
|---------------------------------------------------------|-------------------|-------------------|--------------|--------------------|----------------------------------|-----------------------------------------------|---------------|
| Pension fund contribution                               | 1.0               | online            |              | 22%                | gross salaries                   | 24.82                                         |               |
| Corporate income tax                                    | 1.0               | online            | 50.0         | 20%                | taxable profits                  | 7.36                                          |               |
| Federal obligatory medical insurance fund contributions | 1.0               | online            |              | 5.1%               | gross salaries                   | 5.75                                          |               |
| Social security insurance                               | 1.0               | online            | 70.0         | 2.9%               | gross salaries                   | 3.21                                          |               |
| Accidents tax                                           | 1.0               | online            |              | 2.5%               | gross salaries                   | 2.82                                          |               |
| Property tax                                            | 1.0               | online            |              | 2.2%               | book value of property           | 2.08                                          |               |
| Land tax                                                | 1.0               | online            |              | 0.3%-1.5%          | cadastral value of the land plot | 0.14                                          |               |
| Transport tax                                           | 1.0               | online            |              | various rates      | engine capacity of vehicles      | 0.05                                          |               |
| Value Added Tax                                         | 1.0               | online            | 39.0         | 18%                | value added                      | 0.00                                          | not included  |
| Totals                                                  | 9                 |                   | 159          |                    |                                  | 46.2                                          |               |



## Details - Paying Taxes in Saint Petersburg - Tax by Type

| Taxes by type                             | Answer |
|-------------------------------------------|--------|
| Profit tax (% of profit)                  | 7.3    |
| Labor tax and contributions (% of profit) | 36.7   |
| Other taxes (% of profit)                 | 2.3    |

Details - Paying Taxes in Saint Petersburg - Measure of Quality

|                                                                 | Answer                               | Score       |
|-----------------------------------------------------------------|--------------------------------------|-------------|
| <b>Postfiling index (0-100)</b>                                 |                                      | <b>88.1</b> |
| <b>VAT refunds</b>                                              |                                      |             |
| Does VAT exist?                                                 | Yes                                  |             |
| Does a VAT refund process exist per the case study?             | Yes                                  |             |
| Restrictions on VAT refund process                              | none                                 |             |
| Percentage of cases exposed to a VAT audit (%)                  | 75% - 100%                           |             |
| Is there a mandatory carry forward period?                      | No                                   |             |
| Time to comply with VAT refund (hours)                          | 7.0                                  | 85.6        |
| Time to obtain VAT refund (weeks)                               | 19.0                                 | 68.8        |
| <b>Corporate income tax audits</b>                              |                                      |             |
| Does corporate income tax exist?                                | Yes                                  |             |
| Percentage of cases exposed to a corporate income tax audit (%) | 0% - 24%                             |             |
| Time to comply with a corporate income tax correction (hours)   | 2.5                                  | 98.2        |
| Time to complete a corporate income tax correction (weeks)      | No tax audit per case study scenario | 100         |

**Notes:** Names of taxes have been standardized. For instance income tax, profit tax, tax on company's income are all named corporate income tax in this table.  
The hours for VAT include all the VAT and sales taxes applicable.  
The hours for Social Security include all the hours for labor taxes and mandatory contributions in general.  
The postfiling index is the average of the scores on time to comply with VAT refund, time to obtain a VAT refund, time to comply with a corporate income tax correction and time to complete a corporate income tax correction.  
N/A = Not applicable.

 Trading across Borders

*Doing Business* records the time and cost associated with the logistical process of exporting and importing goods. *Doing Business* measures the time and cost (excluding tariffs) associated with three sets of procedures—documentary compliance, border compliance and domestic transport—within the overall process of exporting or importing a shipment of goods. The most recent round of data collection for the project was completed in May 2019. [See the methodology for more information.](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Documentary compliance</b></p> <ul style="list-style-type: none"><li>• Obtaining, preparing and submitting documents during transport, clearance, inspections and port or border handling in origin economy</li><li>• Obtaining, preparing and submitting documents required by destination economy and any transit economies</li><li>• Covers all documents required by law and in practice, including electronic submissions of information</li></ul> <p><b>Border compliance</b></p> <ul style="list-style-type: none"><li>• Customs clearance and inspections</li><li>• Inspections by other agencies (if applied to more than 20% of shipments)</li><li>• Handling and inspections that take place at the economy’s port or border</li></ul> <p><b>Domestic transport</b></p> <ul style="list-style-type: none"><li>• Loading or unloading of the shipment at the warehouse or port/border</li><li>• Transport between warehouse and port/border</li><li>• Traffic delays and road police checks while shipment is en route</li></ul> | <p>To make the data comparable across economies, a few assumptions are made about the traded goods and the transactions:</p> <p><b>Time:</b> Time is measured in hours, and 1 day is 24 hours (for example, 22 days are recorded as 22×24=528 hours). If customs clearance takes 7.5 hours, the data are recorded as is. Alternatively, suppose documents are submitted to a customs agency at 8:00a.m., are processed overnight and can be picked up at 8:00a.m. the next day. The time for customs clearance would be recorded as 24 hours because the actual procedure took 24 hours.</p> <p><b>Cost:</b> Insurance cost and informal payments for which no receipt is issued are excluded from the costs recorded. Costs are reported in U.S. dollars. Contributors are asked to convert local currency into U.S. dollars based on the exchange rate prevailing on the day they answer the questionnaire. Contributors are private sector experts in international trade logistics and are informed about exchange rates.</p> <p><b>Assumptions of the case study:</b></p> <ul style="list-style-type: none"><li>- For all 190 economies covered by <i>Doing Business</i>, it is assumed a shipment is in a warehouse in the largest business city of the exporting economy and travels to a warehouse in the largest business city of the importing economy.</li><li>- It is assumed each economy imports 15 metric tons of containerized auto parts (HS 8708) from its natural import partner—the economy from which it imports the largest value (price times quantity) of auto parts. It is assumed each economy exports the product of its comparative advantage (defined by the largest export value) to its natural export partner—the economy that is the largest purchaser of this product. Shipment value is assumed to be \$50,000.</li><li>- The mode of transport is the one most widely used for the chosen export or import product and the trading partner, as is the seaport or land border crossing.</li><li>- All electronic information submissions requested by any government agency in connection with the shipment are considered to be documents obtained, prepared and submitted during the export or import process.</li><li>- A port or border is a place (seaport or land border crossing) where merchandise can enter or leave an economy.</li><li>- Relevant government agencies include customs, port authorities, road police, border guards, standardization agencies, ministries or departments of agriculture or industry, national security agencies and any other government authorities.</li></ul> |

Trading across Borders - Moscow

| Indicator                                      | Moscow | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|------------------------------------------------|--------|-----------------------|------------------|-----------------------------|
| Time to export: Border compliance (hours)      | 66     | 16.1                  | 12.7             | 1 (19 Economies)            |
| Cost to export: Border compliance (USD)        | 580    | 150.0                 | 136.8            | 0 (19 Economies)            |
| Time to export: Documentary compliance (hours) | 26     | 25.1                  | 2.3              | 1 (26 Economies)            |
| Cost to export: Documentary compliance (USD)   | 80     | 87.6                  | 33.4             | 0 (20 Economies)            |
| Time to import: Border compliance (hours)      | 12     | 20.4                  | 8.5              | 1 (25 Economies)            |
| Cost to import: Border compliance (USD)        | 400    | 158.8                 | 98.1             | 0 (28 Economies)            |
| Time to import: Documentary compliance (hours) | 43     | 23.4                  | 3.4              | 1 (30 Economies)            |
| Cost to import: Documentary compliance (USD)   | 160    | 85.9                  | 23.5             | 0 (30 Economies)            |

Figure - Trading across Borders in Moscow - Score

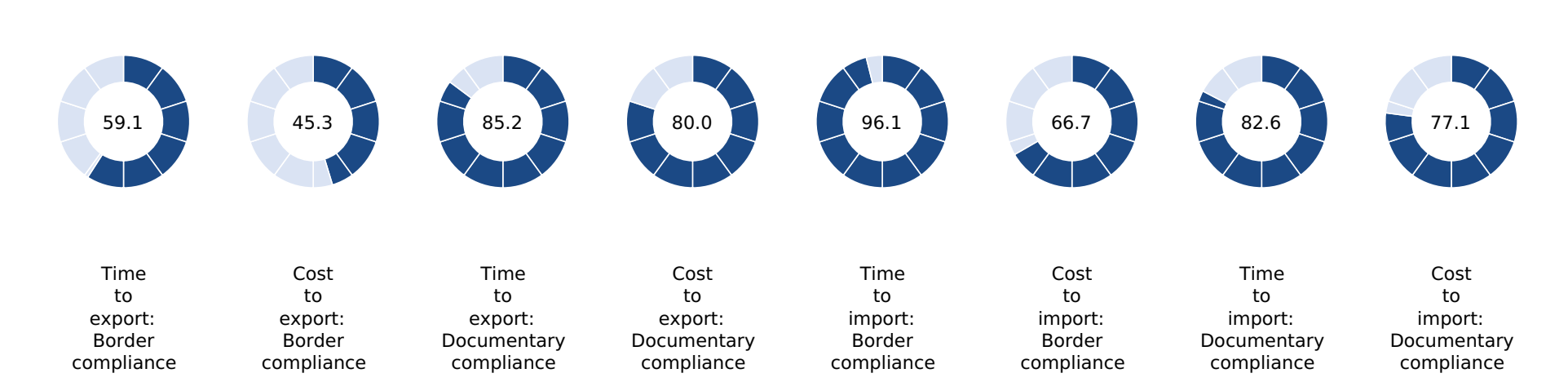
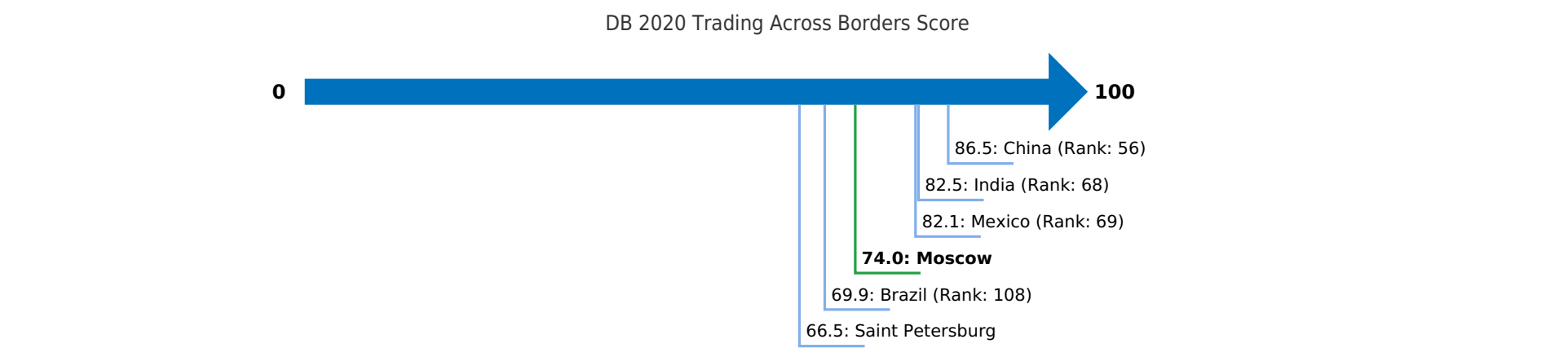
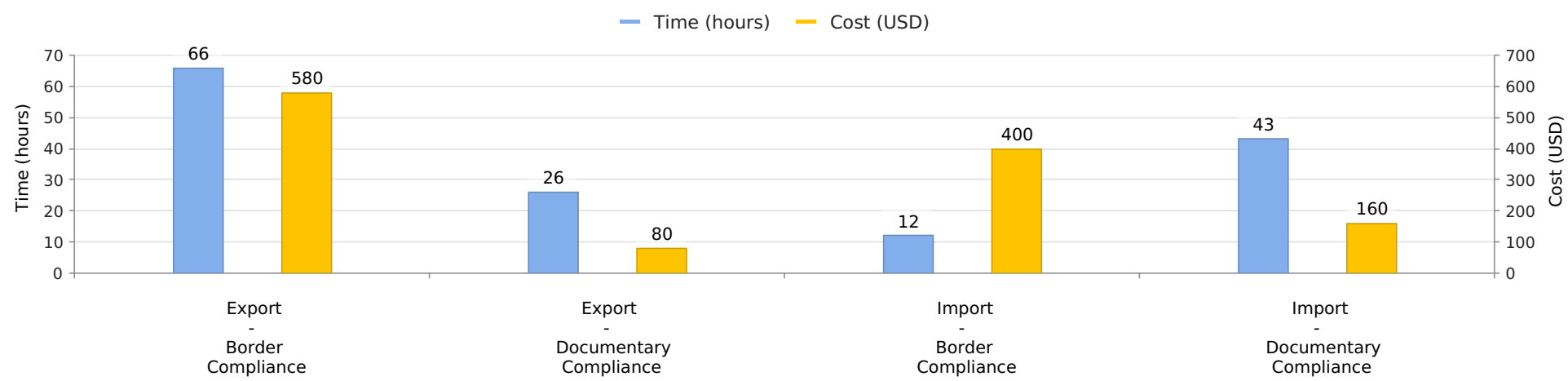


Figure - Trading across Borders in Moscow and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of trading across borders is determined by sorting their scores for trading across borders. These scores are the simple average of the scores for the time and cost for documentary compliance and border compliance to export and import.

Figure - Trading across Borders in Moscow - Time and Cost



Details - Trading across Borders in Moscow

| Characteristics                 | Export                 | Import                                           |
|---------------------------------|------------------------|--------------------------------------------------|
| Product                         | HS 72 : Iron and steel | HS 8708: Parts and accessories of motor vehicles |
| Trade partner                   | Italy                  | Germany                                          |
| Border                          | St Petersburg Port     | Krasnaya gorka, Smolenskaya oblast.              |
| Distance (km)                   | 724                    | 500                                              |
| Domestic transport time (hours) | 20                     | 10                                               |
| Domestic transport cost (USD)   | 958                    | 650                                              |

Details - Trading across Borders in Moscow - Components of Border Compliance

|                                                                           | Time to Complete (hours) | Associated Costs (USD) |
|---------------------------------------------------------------------------|--------------------------|------------------------|
| Export: Clearance and inspections required by customs authorities         | 4.0                      | 215.0                  |
| Export: Clearance and inspections required by agencies other than customs | 0.0                      | 0.0                    |
| Export: Port or border handling                                           | 62.0                     | 365.0                  |
| Import: Clearance and inspections required by customs authorities         | 10.0                     | 400.0                  |
| Import: Clearance and inspections required by agencies other than customs | 0.0                      | 0.0                    |
| Import: Port or border handling                                           | 2.0                      | 0.0                    |



| Details - Trading across Borders in Moscow - Trade Documents |                                                             |
|--------------------------------------------------------------|-------------------------------------------------------------|
| Export                                                       | Import                                                      |
| Acceptance order                                             | Acceptance order                                            |
| Bill of lading                                               | Certificate of conformity                                   |
| Consignment note/ CMR waybill                                | Commercial invoice                                          |
| Commercial invoice                                           | Consignment note/ CMR waybill                               |
| Customs Export Declaration                                   | Customs Import Declaration                                  |
| Declaration of origin/ Certificate of origin                 | Transit declaration                                         |
| Export/loading order                                         | Letter from the bank certifying opening of letter of credit |
| Packing list                                                 | Packing list                                                |
| Sales purchase contract                                      | Sales purchase contract                                     |
| SOLAS certificate                                            |                                                             |

## Trading across Borders - Saint Petersburg

| Indicator                                      | Saint Petersburg | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|------------------------------------------------|------------------|-----------------------|------------------|-----------------------------|
| Time to export: Border compliance (hours)      | 66               | 16.1                  | 12.7             | 1 (19 Economies)            |
| Cost to export: Border compliance (USD)        | 580              | 150.0                 | 136.8            | 0 (19 Economies)            |
| Time to export: Documentary compliance (hours) | 24               | 25.1                  | 2.3              | 1 (26 Economies)            |
| Cost to export: Documentary compliance (USD)   | 120              | 87.6                  | 33.4             | 0 (20 Economies)            |
| Time to import: Border compliance (hours)      | 72               | 20.4                  | 8.5              | 1 (25 Economies)            |
| Cost to import: Border compliance (USD)        | 800              | 158.8                 | 98.1             | 0 (28 Economies)            |
| Time to import: Documentary compliance (hours) | 43               | 23.4                  | 3.4              | 1 (30 Economies)            |
| Cost to import: Documentary compliance (USD)   | 135              | 85.9                  | 23.5             | 0 (30 Economies)            |

Figure - Trading across Borders in Saint Petersburg - Score

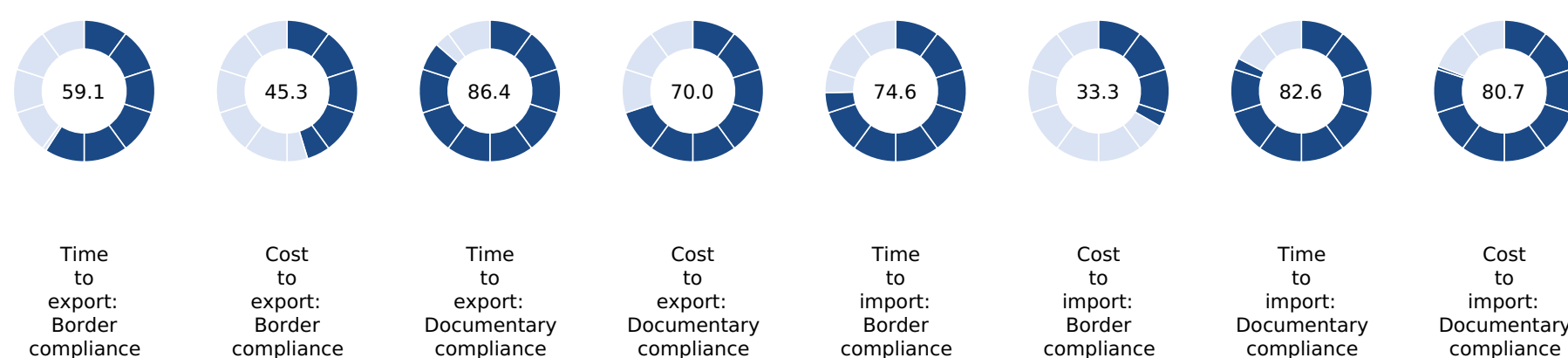
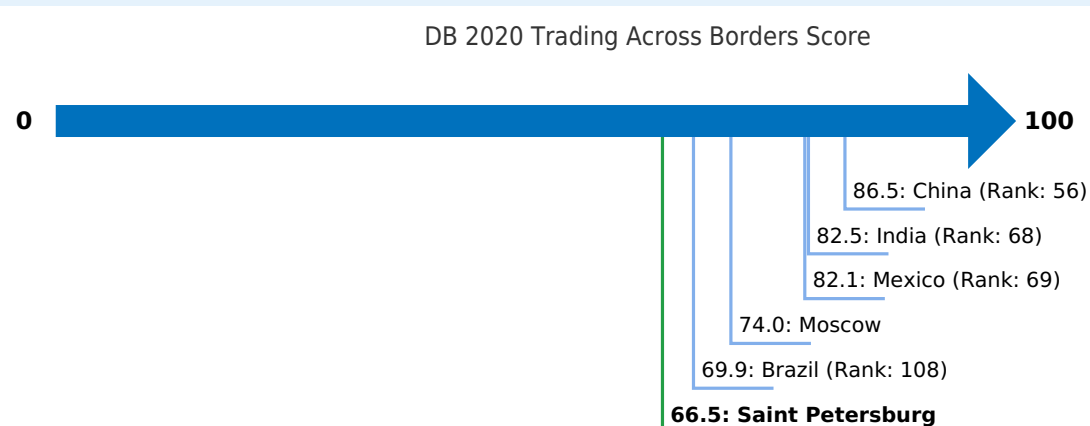


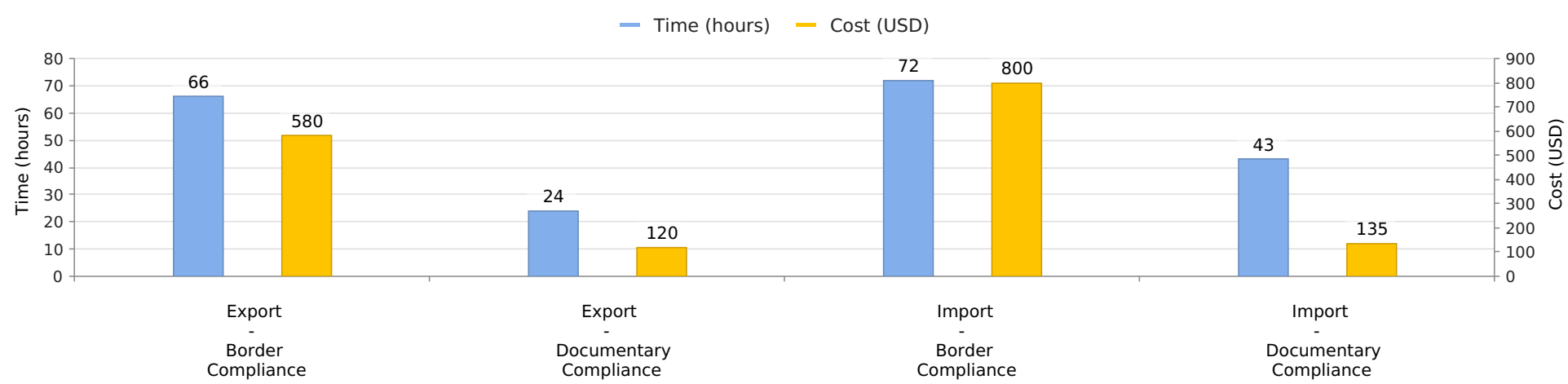
Figure - Trading across Borders in Saint Petersburg and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of trading across borders is determined by sorting their scores for trading across borders. These scores are the simple average of the scores for the time and cost for documentary compliance and border compliance to export and import.



Figure - Trading across Borders in Saint Petersburg - Time and Cost



| Details - Trading across Borders in Saint Petersburg |                        |                                                  |
|------------------------------------------------------|------------------------|--------------------------------------------------|
| Characteristics                                      | Export                 | Import                                           |
| Product                                              | HS 72 : Iron and steel | HS 8708: Parts and accessories of motor vehicles |
| Trade partner                                        | Italy                  | Germany                                          |
| Border                                               | St Petersburg Port     | Saint Petersburg port                            |
| Distance (km)                                        | 8                      | 8                                                |
| Domestic transport time (hours)                      | 4                      | 4                                                |
| Domestic transport cost (USD)                        | 246                    | 246                                              |

| Details - Trading across Borders in Saint Petersburg - Components of Border Compliance |                          |                        |
|----------------------------------------------------------------------------------------|--------------------------|------------------------|
|                                                                                        | Time to Complete (hours) | Associated Costs (USD) |
| Export: Clearance and inspections required by customs authorities                      | 4.0                      | 215.0                  |
| Export: Clearance and inspections required by agencies other than customs              | 0.0                      | 0.0                    |
| Export: Port or border handling                                                        | 62.0                     | 365.0                  |
| Import: Clearance and inspections required by customs authorities                      | 8.0                      | 300.0                  |
| Import: Clearance and inspections required by agencies other than customs              | 0.0                      | 0.0                    |
| Import: Port or border handling                                                        | 72.0                     | 500.0                  |

Details - Trading across Borders in Saint Petersburg - Trade Documents

| Export                                       | Import                                                      |
|----------------------------------------------|-------------------------------------------------------------|
| Acceptance order                             | Acceptance order                                            |
| Bill of lading                               | Bill of lading                                              |
| Consignment note/ CMR Waybill                | Certificate of conformity                                   |
| Commercial invoice                           | Commercial invoice                                          |
| Customs Export Declaration                   | Consignment note/ CMR Waybill                               |
| Declaration of origin/ Certificate of origin | Customs import declaration                                  |
| Export/loading order                         | Document of warehouse                                       |
| Packing list                                 | Letter from the bank certifying opening of letter of credit |
| Sales purchase contract                      | Packing list                                                |
| SOLAS certificate                            | Sales purchase contract                                     |
|                                              | SOLAS certificate                                           |

 **Enforcing Contracts**

The enforcing contracts indicator measures the time and cost for resolving a commercial dispute through a local first-instance court, and the quality of judicial processes index, evaluating whether each economy has adopted a series of good practices that promote quality and efficiency in the court system. The most recent round of data collection was completed in May 2019. [See the methodology for more information.](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Time required to enforce a contract through the courts (calendar days)</b></p> <ul style="list-style-type: none"><li>• Time to file and serve the case</li><li>• Time for trial and to obtain the judgment</li><li>• Time to enforce the judgment</li></ul> <p><b>Cost required to enforce a contract through the courts (% of claim value)</b></p> <ul style="list-style-type: none"><li>• Average attorney fees</li><li>• Court costs</li><li>• Enforcement costs</li></ul> <p><b>Quality of judicial processes index (0-18)</b></p> <ul style="list-style-type: none"><li>• Court structure and proceedings (-1-5)</li><li>• Case management (0-6)</li><li>• Court automation (0-4)</li><li>• Alternative dispute resolution (0-3)</li></ul> | <p>The dispute in the case study involves the breach of a sales contract between two domestic businesses. The case study assumes that the court hears an expert on the quality of the goods in dispute. This distinguishes the case from simple debt enforcement.</p> <p>To make the data on the time and comparable across economies, several assumptions about the case are used:</p> <ul style="list-style-type: none"><li>- The dispute concerns a lawful transaction between two businesses (Seller and Buyer), both located in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.</li><li>- The Buyer orders custom-made furniture, then fails to pay alleging that the goods are not of adequate quality.</li><li>- The value of the dispute is 200% of the income per capita or the equivalent in local currency of USD 5,000, whichever is greater.</li><li>- The Seller sues the Buyer before the court with jurisdiction over commercial cases worth 200% of income per capita or \$5,000 whichever is greater.</li><li>- The Seller requests the pretrial attachment of the defendant’s movable assets to secure the claim.</li><li>- The claim is disputed on the merits because of Buyer’s allegation that the quality of the goods was not adequate.</li><li>- The judge decides in favor of the seller; there is no appeal.</li><li>- The Seller enforces the judgment through a public sale of the Buyer’s movable assets.</li></ul> |

Enforcing Contracts - Moscow

|                                            |                        |                       |                  |                             |
|--------------------------------------------|------------------------|-----------------------|------------------|-----------------------------|
| Standardized Case                          |                        |                       |                  |                             |
| Claim value                                | RUB 1,222,161          |                       |                  |                             |
| Court name                                 | Moscow Arbitrazh Court |                       |                  |                             |
| City Covered                               | Moscow                 |                       |                  |                             |
| Indicator                                  | Moscow                 | Europe & Central Asia | OECD high income | Best Regulatory Performance |
| Time (days)                                | 340                    | 496.4                 | 589.6            | 120 (Singapore)             |
| Cost (% of claim value)                    | 15.0                   | 26.6                  | 21.5             | 0.1 (Bhutan)                |
| Quality of judicial processes index (0-18) | 9.5                    | 10.3                  | 11.7             | None in 2018/19             |

Figure - Enforcing Contracts in Moscow - Score

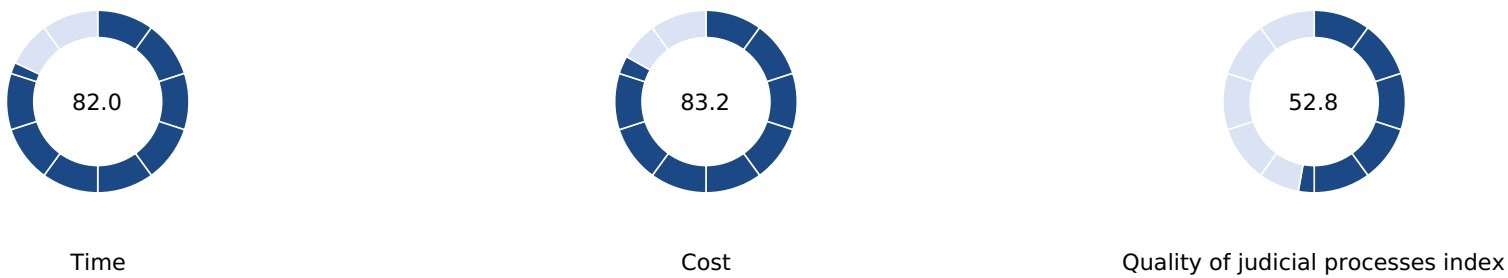
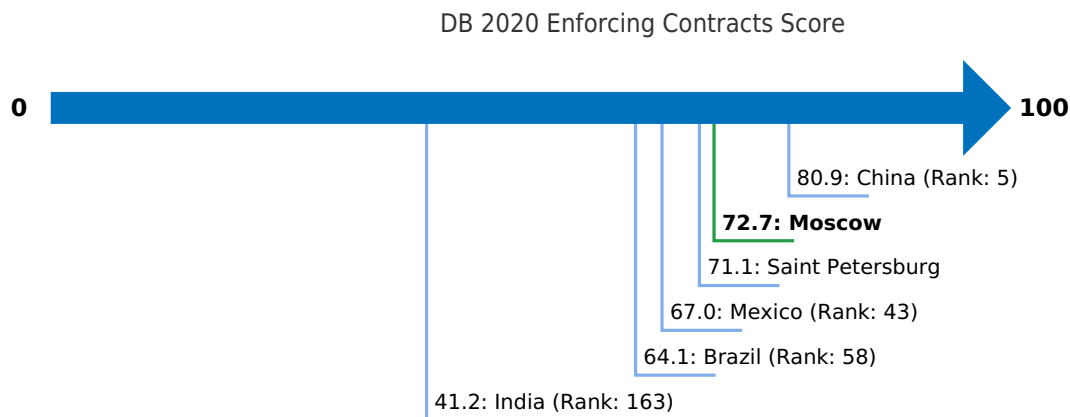


Figure - Enforcing Contracts in Moscow and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of enforcing contracts is determined by sorting their scores for enforcing contracts. These scores are the simple average of the scores for each of the component indicators.

Figure - Enforcing Contracts in Moscow - Time and Cost

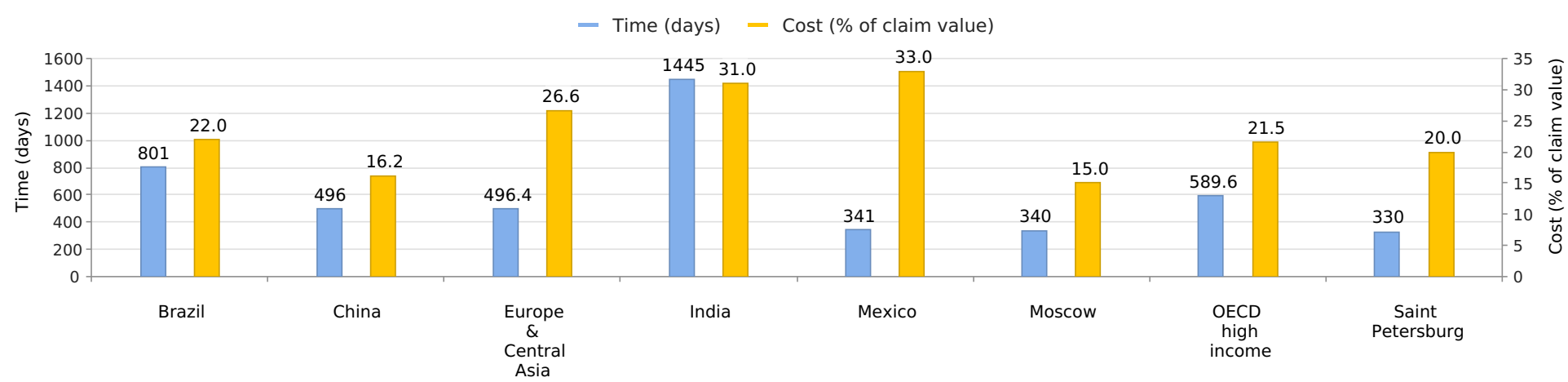
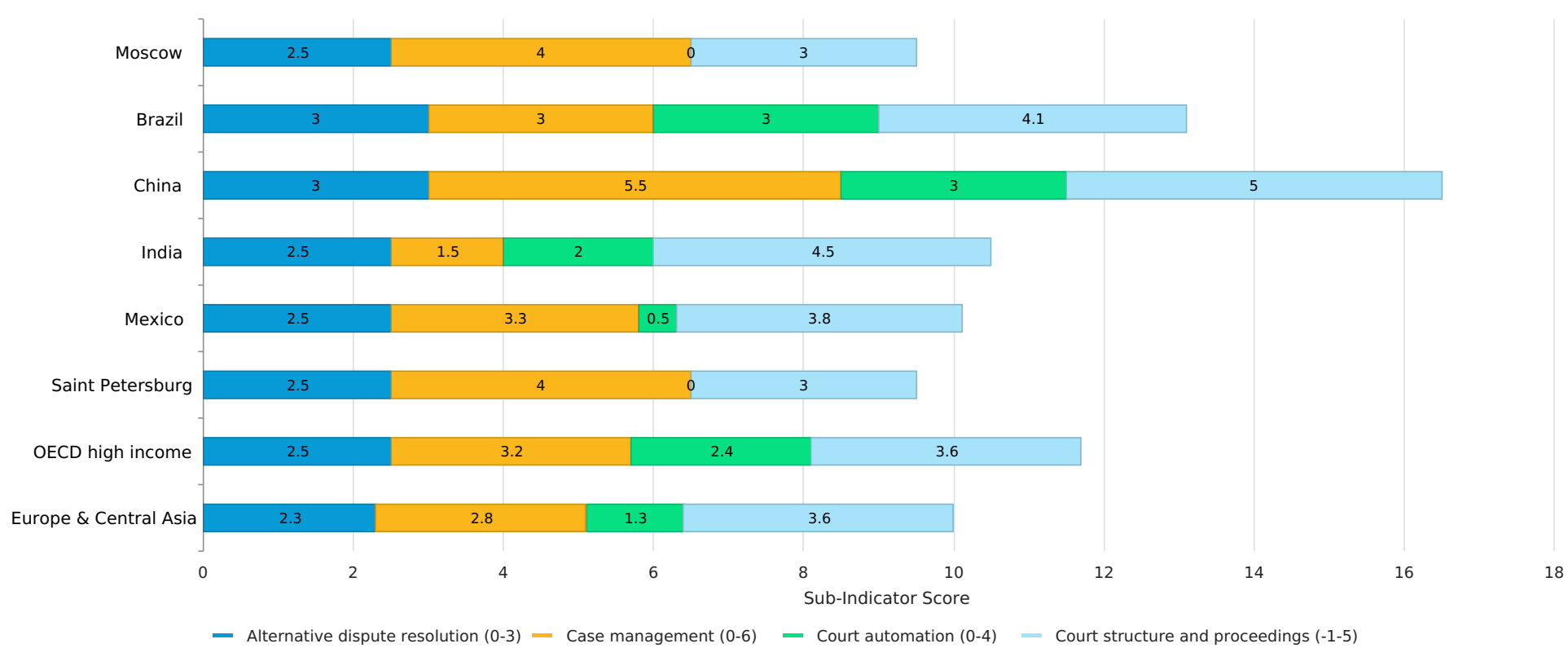




Figure - Enforcing Contracts in Moscow and comparator economies - Measure of Quality



Details - Enforcing Contracts in Moscow

|                                            | Indicator |
|--------------------------------------------|-----------|
| Time (days)                                | 340       |
| Filing and service                         | 60        |
| Trial and judgment                         | 160       |
| Enforcement of judgment                    | 120       |
| Cost (% of claim value)                    | 15.0      |
| Attorney fees                              | 10        |
| Court fees                                 | 5         |
| Enforcement fees                           | 0         |
| Quality of judicial processes index (0-18) | 9.5       |
| Court structure and proceedings (-1-5)     | 3.0       |
| Case management (0-6)                      | 4.0       |
| Court automation (0-4)                     | 0.0       |
| Alternative dispute resolution (0-3)       | 2.5       |

## Details - Enforcing Contracts in Moscow - Measure of Quality

|                                                                                                                                                                                                                            | Answer          | Score      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------|
| <b>Quality of judicial processes index (0-18)</b>                                                                                                                                                                          |                 | <b>9.5</b> |
| <b>Court structure and proceedings (-1-5)</b>                                                                                                                                                                              |                 | <b>3.0</b> |
| 1. Is there a court or division of a court dedicated solely to hearing commercial cases?                                                                                                                                   | Yes             | 1.5        |
| 2. Small claims court                                                                                                                                                                                                      |                 | 0.0        |
| 2.a. Is there a small claims court or a fast-track procedure for small claims?                                                                                                                                             | No              |            |
| 2.b. If yes, is self-representation allowed?                                                                                                                                                                               | n.a.            |            |
| 3. Is pretrial attachment available?                                                                                                                                                                                       | Yes             | 1.0        |
| 4. Are new cases assigned randomly to judges?                                                                                                                                                                              | Yes, but manual | 0.5        |
| 5. Does a woman's testimony carry the same evidentiary weight in court as a man's?                                                                                                                                         | Yes             | 0.0        |
| <b>Case management (0-6)</b>                                                                                                                                                                                               |                 | <b>4.0</b> |
| 1. Time standards                                                                                                                                                                                                          |                 | 0.0        |
| 1.a. Are there laws setting overall time standards for key court events in a civil case?                                                                                                                                   | Yes             |            |
| 1.b. If yes, are the time standards set for at least three court events?                                                                                                                                                   | No              |            |
| 1.c. Are these time standards respected in more than 50% of cases?                                                                                                                                                         | Yes             |            |
| 2. Adjournments                                                                                                                                                                                                            |                 | 0.0        |
| 2.a. Does the law regulate the maximum number of adjournments that can be granted?                                                                                                                                         | No              |            |
| 2.b. Are adjournments limited to unforeseen and exceptional circumstances?                                                                                                                                                 | No              |            |
| 2.c. If rules on adjournments exist, are they respected in more than 50% of cases?                                                                                                                                         | n.a.            |            |
| 3. Can two of the following four reports be generated about the competent court: (i) time to disposition report; (ii) clearance rate report; (iii) age of pending cases report; and (iv) single case progress report?      | Yes             | 1.0        |
| 4. Is a pretrial conference among the case management techniques used before the competent court?                                                                                                                          | Yes             | 1.0        |
| 5. Are there any electronic case management tools in place within the competent court for use by judges?                                                                                                                   | Yes             | 1.0        |
| 6. Are there any electronic case management tools in place within the competent court for use by lawyers?                                                                                                                  | Yes             | 1.0        |
| <b>Court automation (0-4)</b>                                                                                                                                                                                              |                 | <b>0.0</b> |
| 1. Can the initial complaint be filed electronically through a dedicated platform within the competent court?                                                                                                              | No              | 0.0        |
| 2. Is it possible to carry out service of process electronically for claims filed before the competent court?                                                                                                              | No              | 0.0        |
| 3. Can court fees be paid electronically within the competent court?                                                                                                                                                       | No              | 0.0        |
| 4. Publication of judgments                                                                                                                                                                                                |                 | 0.0        |
| 4.a. Are judgments rendered in commercial cases at all levels made available to the general public through publication in official gazettes, in newspapers or on the internet or court website?                            | No              |            |
| 4.b. Are judgments rendered in commercial cases at the appellate and supreme court level made available to the general public through publication in official gazettes, in newspapers or on the internet or court website? | No              |            |
| <b>Alternative dispute resolution (0-3)</b>                                                                                                                                                                                |                 | <b>2.5</b> |
| 1. Arbitration                                                                                                                                                                                                             |                 | 1.0        |
| 1.a. Is domestic commercial arbitration governed by a consolidated law or consolidated chapter or section of the applicable code of civil procedure encompassing substantially all its aspects?                            | Yes             |            |
| 1.b. Are there any commercial disputes—aside from those that deal with public order or public policy—that cannot be submitted to arbitration?                                                                              | Yes             |            |
| 1.c. Are valid arbitration clauses or agreements usually enforced by the courts?                                                                                                                                           | Yes             |            |



|                                                                                                                                                                                                                                                                   |     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 2. Mediation/Conciliation                                                                                                                                                                                                                                         | 1.5 |
| 2.a. Is voluntary mediation or conciliation available?                                                                                                                                                                                                            | Yes |
| 2.b. Are mediation, conciliation or both governed by a consolidated law or consolidated chapter or section of the applicable code of civil procedure encompassing substantially all their aspects (for example, definition, aim and scope of application, design) | Yes |
| 2.c. Are there financial incentives for parties to attempt mediation or conciliation (i.e., if mediation or conciliation is successful, a refund of court filing fees, income tax credits or the like)?                                                           | Yes |

Enforcing Contracts - Saint Petersburg

|                                            |                                                                     |                       |                  |                             |
|--------------------------------------------|---------------------------------------------------------------------|-----------------------|------------------|-----------------------------|
| Standardized Case                          |                                                                     |                       |                  |                             |
| Claim value                                | RUB 1,222,161                                                       |                       |                  |                             |
| Court name                                 | Commercial (Arbitrazh) Court of St. Petersburg and Leningrad Region |                       |                  |                             |
| City Covered                               | Saint Petersburg                                                    |                       |                  |                             |
| Indicator                                  | Saint Petersburg                                                    | Europe & Central Asia | OECD high income | Best Regulatory Performance |
| Time (days)                                | 330                                                                 | 496.4                 | 589.6            | 120 (Singapore)             |
| Cost (% of claim value)                    | 20.0                                                                | 26.6                  | 21.5             | 0.1 (Bhutan)                |
| Quality of judicial processes index (0-18) | 9.5                                                                 | 10.3                  | 11.7             | None in 2018/19             |

Figure - Enforcing Contracts in Saint Petersburg - Score

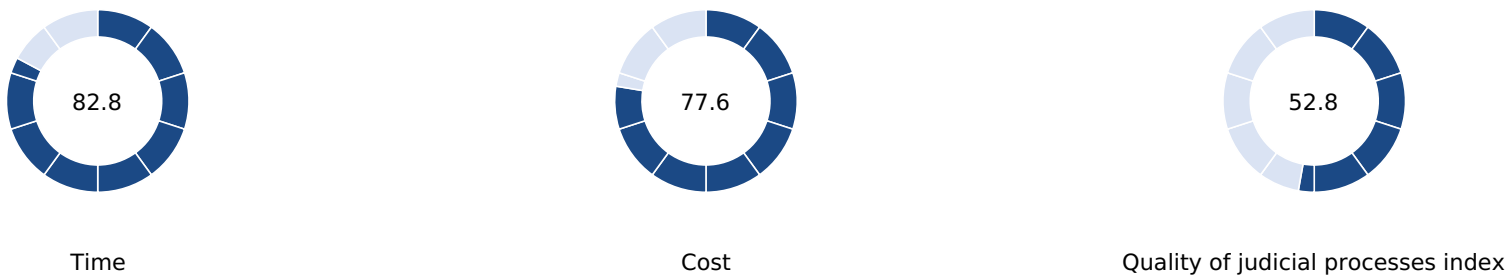
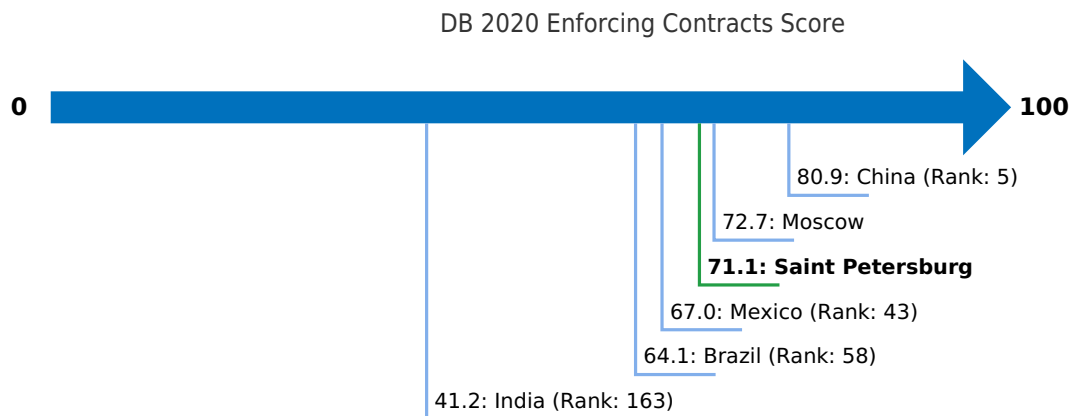
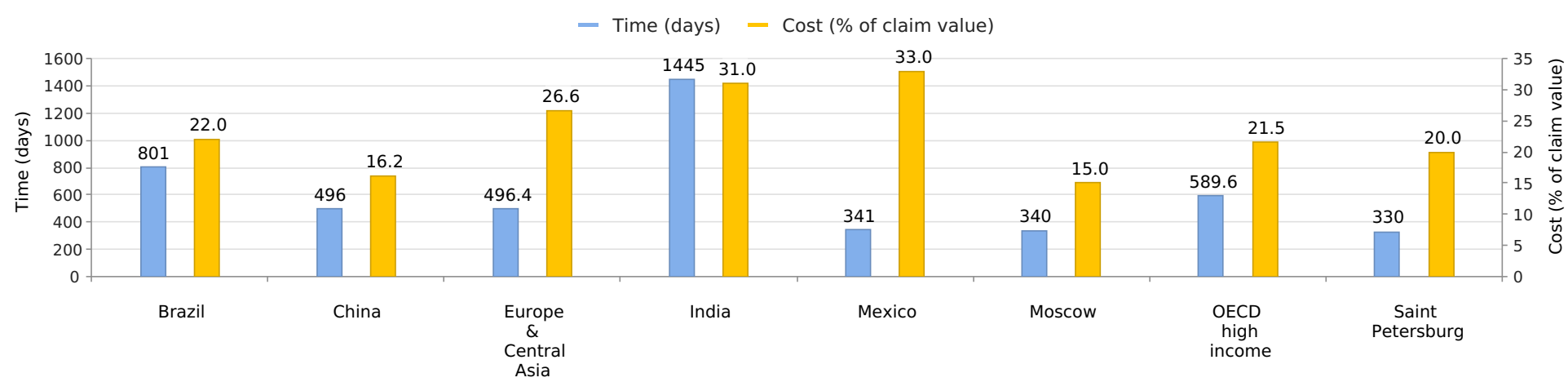


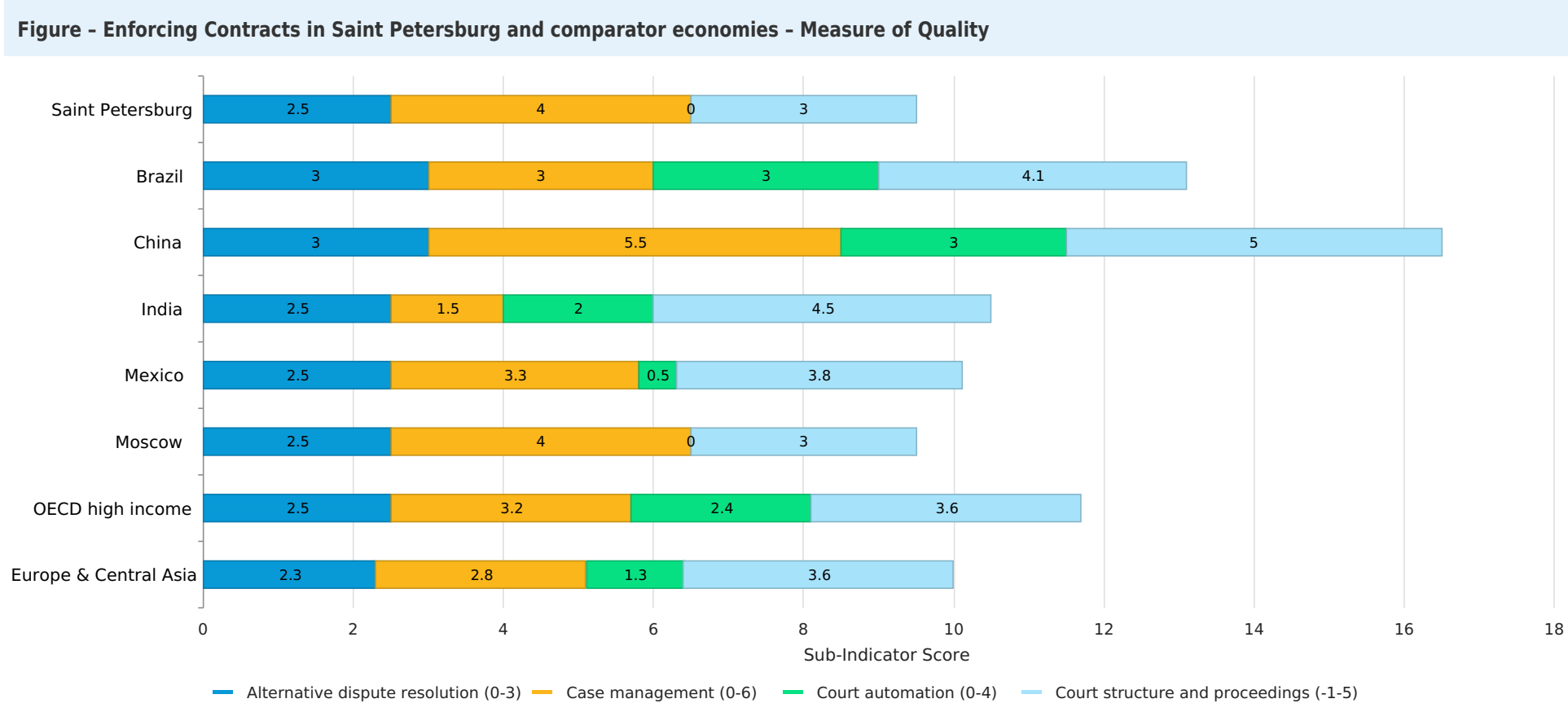
Figure - Enforcing Contracts in Saint Petersburg and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of enforcing contracts is determined by sorting their scores for enforcing contracts. These scores are the simple average of the scores for each of the component indicators.

Figure - Enforcing Contracts in Saint Petersburg - Time and Cost





| Details - Enforcing Contracts in Saint Petersburg |             |
|---------------------------------------------------|-------------|
|                                                   | Indicator   |
| <b>Time (days)</b>                                | <b>330</b>  |
| Filing and service                                | 60          |
| Trial and judgment                                | 150         |
| Enforcement of judgment                           | 120         |
| <b>Cost (% of claim value)</b>                    | <b>20.0</b> |
| Attorney fees                                     | 15          |
| Court fees                                        | 5           |
| Enforcement fees                                  | 0           |
| <b>Quality of judicial processes index (0-18)</b> | <b>9.5</b>  |
| Court structure and proceedings (-1-5)            | 3.0         |
| Case management (0-6)                             | 4.0         |
| Court automation (0-4)                            | 0.0         |
| Alternative dispute resolution (0-3)              | 2.5         |

## Details - Enforcing Contracts in Saint Petersburg - Measure of Quality

|                                                                                                                                                                                                                            | Answer          | Score      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------|
| <b>Quality of judicial processes index (0-18)</b>                                                                                                                                                                          |                 | <b>9.5</b> |
| <b>Court structure and proceedings (-1-5)</b>                                                                                                                                                                              |                 | <b>3.0</b> |
| 1. Is there a court or division of a court dedicated solely to hearing commercial cases?                                                                                                                                   | Yes             | 1.5        |
| 2. Small claims court                                                                                                                                                                                                      |                 | 0.0        |
| 2.a. Is there a small claims court or a fast-track procedure for small claims?                                                                                                                                             | No              |            |
| 2.b. If yes, is self-representation allowed?                                                                                                                                                                               | n.a.            |            |
| 3. Is pretrial attachment available?                                                                                                                                                                                       | Yes             | 1.0        |
| 4. Are new cases assigned randomly to judges?                                                                                                                                                                              | Yes, but manual | 0.5        |
| 5. Does a woman's testimony carry the same evidentiary weight in court as a man's?                                                                                                                                         | Yes             | 0.0        |
| <b>Case management (0-6)</b>                                                                                                                                                                                               |                 | <b>4.0</b> |
| 1. Time standards                                                                                                                                                                                                          |                 | 0.0        |
| 1.a. Are there laws setting overall time standards for key court events in a civil case?                                                                                                                                   | Yes             |            |
| 1.b. If yes, are the time standards set for at least three court events?                                                                                                                                                   | No              |            |
| 1.c. Are these time standards respected in more than 50% of cases?                                                                                                                                                         | Yes             |            |
| 2. Adjournments                                                                                                                                                                                                            |                 | 0.0        |
| 2.a. Does the law regulate the maximum number of adjournments that can be granted?                                                                                                                                         | No              |            |
| 2.b. Are adjournments limited to unforeseen and exceptional circumstances?                                                                                                                                                 | No              |            |
| 2.c. If rules on adjournments exist, are they respected in more than 50% of cases?                                                                                                                                         | n.a.            |            |
| 3. Can two of the following four reports be generated about the competent court: (i) time to disposition report; (ii) clearance rate report; (iii) age of pending cases report; and (iv) single case progress report?      | Yes             | 1.0        |
| 4. Is a pretrial conference among the case management techniques used before the competent court?                                                                                                                          | Yes             | 1.0        |
| 5. Are there any electronic case management tools in place within the competent court for use by judges?                                                                                                                   | Yes             | 1.0        |
| 6. Are there any electronic case management tools in place within the competent court for use by lawyers?                                                                                                                  | Yes             | 1.0        |
| <b>Court automation (0-4)</b>                                                                                                                                                                                              |                 | <b>0.0</b> |
| 1. Can the initial complaint be filed electronically through a dedicated platform within the competent court?                                                                                                              | No              | 0.0        |
| 2. Is it possible to carry out service of process electronically for claims filed before the competent court?                                                                                                              | No              | 0.0        |
| 3. Can court fees be paid electronically within the competent court?                                                                                                                                                       | No              | 0.0        |
| 4. Publication of judgments                                                                                                                                                                                                |                 | 0.0        |
| 4.a. Are judgments rendered in commercial cases at all levels made available to the general public through publication in official gazettes, in newspapers or on the internet or court website?                            | No              |            |
| 4.b. Are judgments rendered in commercial cases at the appellate and supreme court level made available to the general public through publication in official gazettes, in newspapers or on the internet or court website? | No              |            |
| <b>Alternative dispute resolution (0-3)</b>                                                                                                                                                                                |                 | <b>2.5</b> |
| 1. Arbitration                                                                                                                                                                                                             |                 | 1.0        |
| 1.a. Is domestic commercial arbitration governed by a consolidated law or consolidated chapter or section of the applicable code of civil procedure encompassing substantially all its aspects?                            | Yes             |            |
| 1.b. Are there any commercial disputes—aside from those that deal with public order or public policy—that cannot be submitted to arbitration?                                                                              | Yes             |            |
| 1.c. Are valid arbitration clauses or agreements usually enforced by the courts?                                                                                                                                           | Yes             |            |

|                                                                                                                                                                                                                                                                   |     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 2. Mediation/Conciliation                                                                                                                                                                                                                                         | 1.5 |
| 2.a. Is voluntary mediation or conciliation available?                                                                                                                                                                                                            | Yes |
| 2.b. Are mediation, conciliation or both governed by a consolidated law or consolidated chapter or section of the applicable code of civil procedure encompassing substantially all their aspects (for example, definition, aim and scope of application, design) | Yes |
| 2.c. Are there financial incentives for parties to attempt mediation or conciliation (i.e., if mediation or conciliation is successful, a refund of court filing fees, income tax credits or the like)?                                                           | Yes |



 Resolving Insolvency

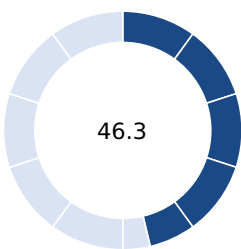
*Doing Business* studies the time, cost and outcome of insolvency proceedings involving domestic legal entities. These variables are used to calculate the recovery rate, which is recorded as cents on the dollar recovered by secured creditors through reorganization, liquidation or debt enforcement (foreclosure or receivership) proceedings. To determine the present value of the amount recovered by creditors, *Doing Business* uses the lending rates from the International Monetary Fund, supplemented with data from central banks and the Economist Intelligence Unit. The most recent round of data collection was completed in May 2019. [See the methodology for more information.](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Time required to recover debt (years)</b></p> <ul style="list-style-type: none"><li>• Measured in calendar years</li><li>• Appeals and requests for extension are included</li></ul> <p><b>Cost required to recover debt (% of debtor's estate)</b></p> <ul style="list-style-type: none"><li>• Measured as percentage of estate value</li><li>• Court fees</li><li>• Fees of insolvency administrators</li><li>• Lawyers' fees</li><li>• Assessors' and auctioneers' fees</li><li>• Other related fees</li></ul> <p><b>Outcome</b></p> <ul style="list-style-type: none"><li>• Whether business continues operating as a going concern or business assets are sold piecemeal</li></ul> <p><b>Recovery rate for creditors</b></p> <ul style="list-style-type: none"><li>• Measures the cents on the dollar recovered by secured creditors</li><li>• Outcome for the business (survival or not) determines the maximum value that can be recovered</li><li>• Official costs of the insolvency proceedings are deducted</li><li>• Depreciation of furniture is taken into account</li><li>• Present value of debt recovered</li></ul> <p><b>Strength of insolvency framework index (0- 16)</b></p> <ul style="list-style-type: none"><li>• Sum of the scores of four component indices:</li><li>• Commencement of proceedings index (0-3)</li><li>• Management of debtor's assets index (0-6)</li><li>• Reorganization proceedings index (0-3)</li><li>• Creditor participation index (0-4)</li></ul> | <p>To make the data on the time, cost and outcome comparable across economies, several assumptions about the business and the case are used:</p> <ul style="list-style-type: none"><li>- A hotel located in the largest city (or cities) has 201 employees and 50 suppliers. The hotel experiences financial difficulties.</li><li>- The value of the hotel is 100% of the income per capita or the equivalent in local currency of USD 200,000, whichever is greater.</li><li>- The hotel has a loan from a domestic bank, secured by a mortgage over the hotel's real estate. The hotel cannot pay back the loan, but makes enough money to operate otherwise.</li></ul> <p>In addition, <i>Doing Business</i> evaluates the quality of legal framework applicable to judicial liquidation and reorganization proceedings and the extent to which best insolvency practices have been implemented in each economy covered.</p> |

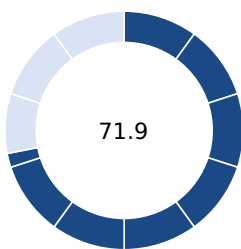
Resolving Insolvency - Moscow

| Indicator                                            | Moscow | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|------------------------------------------------------|--------|-----------------------|------------------|-----------------------------|
| Recovery rate (cents on the dollar)                  | 43.0   | 38.5                  | 70.2             | 92.9 (Norway)               |
| Time (years)                                         | 2.0    | 2.3                   | 1.7              | 0.4 (Ireland)               |
| Cost (% of estate)                                   | 9.0    | 13.3                  | 9.3              | 1.0 (Norway)                |
| Outcome (0 as piecemeal sale and 1 as going concern) | 0      | ..                    | ..               | ..                          |
| Strength of insolvency framework index (0-16)        | 11.5   | 11.2                  | 11.9             | None in 2018/19             |

Figure - Resolving Insolvency in Moscow - Score



Recovery rate



Strength of insolvency framework index

Figure - Resolving Insolvency in Moscow and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of resolving insolvency is determined by sorting their scores for resolving insolvency. These scores are the simple average of the scores for the recovery rate and the strength of insolvency framework index.



Figure - Resolving Insolvency in Moscow - Time and Cost

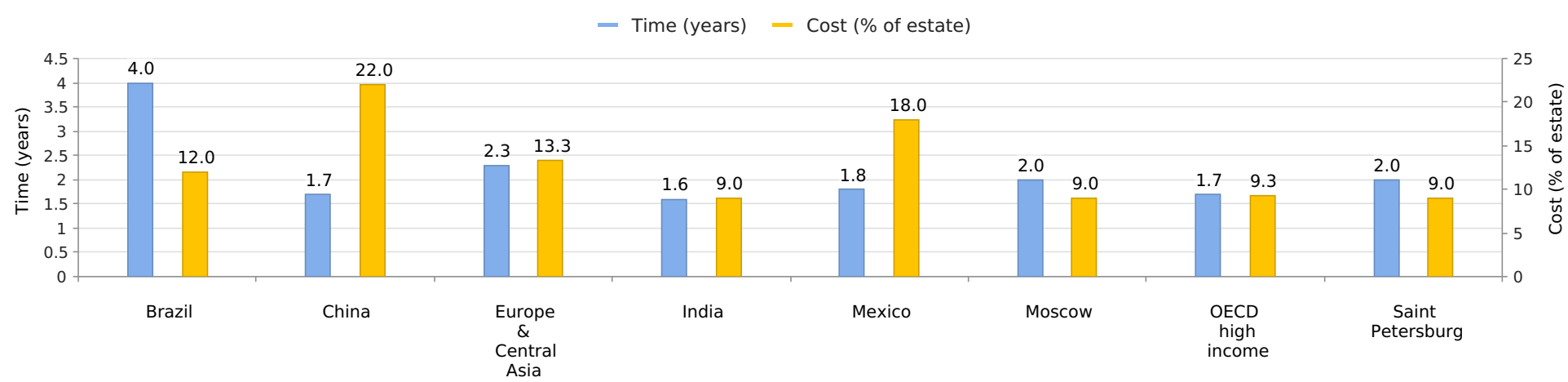
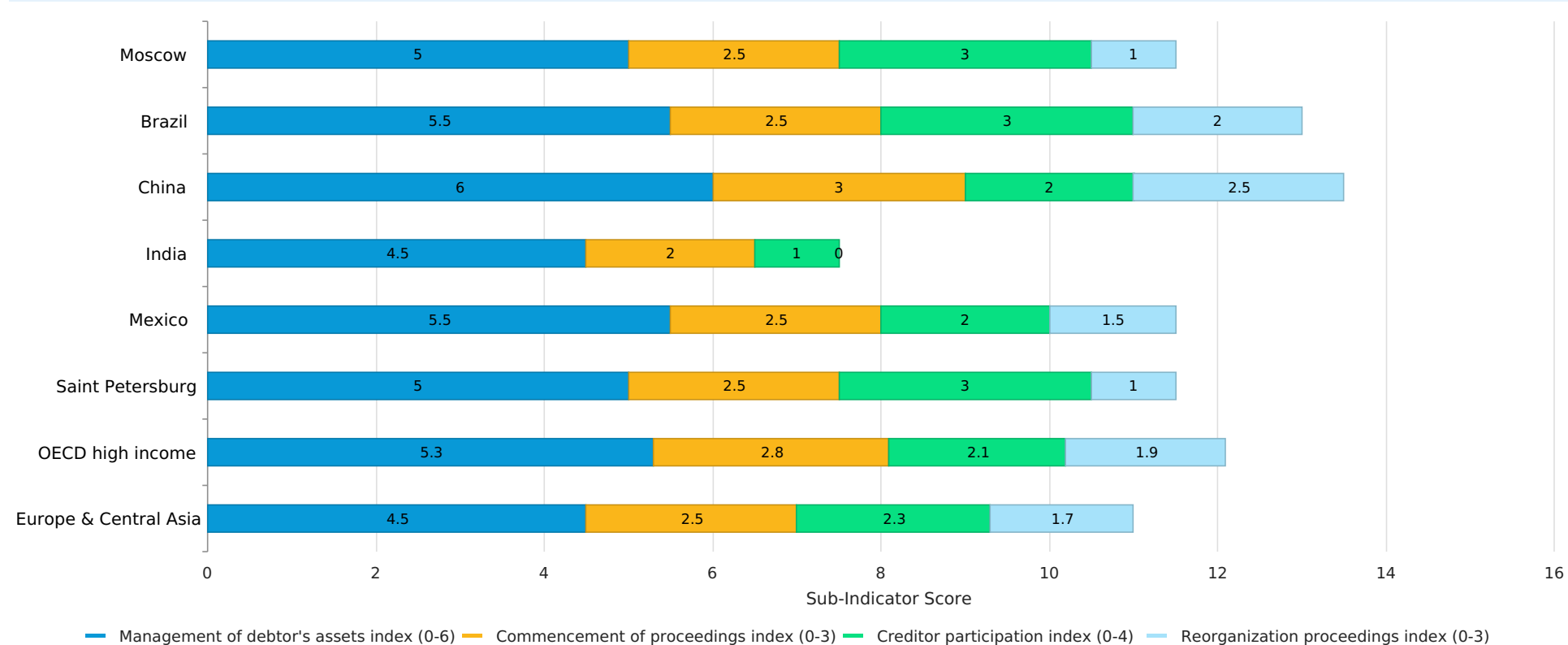
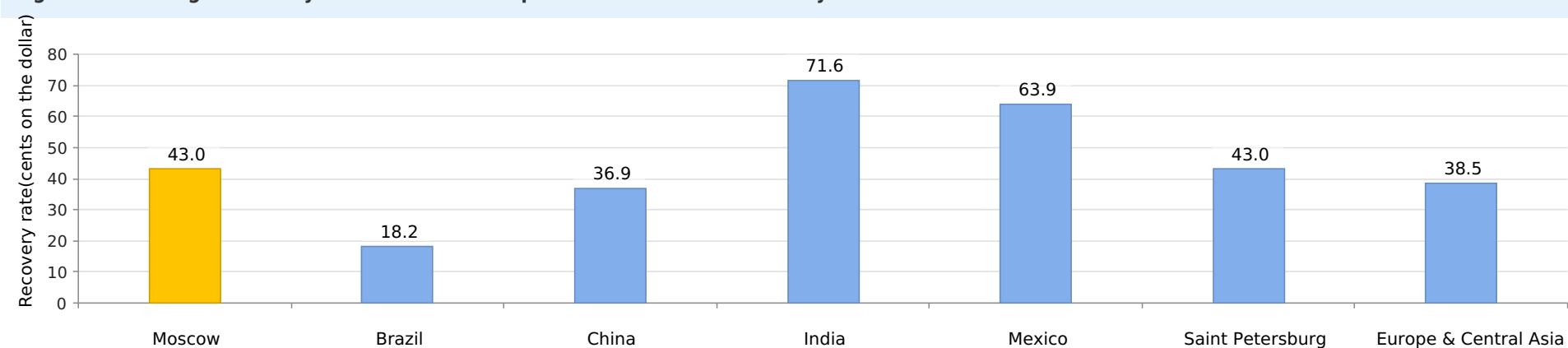


Figure - Resolving Insolvency in Moscow and comparator economies - Measure of Quality



Note: Even if the economy's legal framework includes provisions related to insolvency proceedings (liquidation or reorganization), the economy receives 0 points for the strength of insolvency framework index, if time, cost and outcome indicators are recorded as "no practice."

Figure - Resolving Insolvency in Moscow and comparator economies - Recovery Rate



| Details - Resolving Insolvency in Moscow |                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|------------------------------------------|----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Indicator                                | Answer         | Score                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Proceeding                               | liquidation    | In accordance with Art. 9 of the Law on Insolvency (Bankruptcy), the management of Mirage must petition the court to declare the company bankrupt within 1 month of failing to pay the Bank’s claims. If the debtor does not resort to the court, this will be done by the creditor. The court will institute a supervisory procedure and will appoint a temporary administrator. Temporary administrator will convene the first creditors’ meeting, where the creditors will decide whether to petition the court for liquidation or reorganization. Under the case study assumptions, creditors will likely choose the liquidation procedure, because the bank, as a major creditor, would be interested in receiving its money as soon as possible. |
| Outcome                                  | piecemeal sale | In practice, most companies similar to one indicated in the case study are sold piecemeal because it lowers the price and eases finding the buyers.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Time (in years)                          | 2.0            | In accordance with Article 51 of the Law on Insolvency (Bankruptcy), a bankruptcy case must be considered within 7 months of the day the petition was received by the arbitrazh court. Liquidation proceedings by law are limited to 6 months and can be extended by 6 more months (art. 124 of the Law on Insolvency (Bankruptcy)). Therefore, the time dictated by law is 19 months. However, in practice, liquidation proceedings are extended several times and for longer periods. Main reasons for delaying include the need to spend additional time on collecting debtor's assets and addressing appeals. This being said, the hotel will be sold quickly enough.                                                                              |
| Cost (% of estate)                       | 9.0            | The total cost of the insolvency proceedings will be around 9% of the value of the estate. The main expenses will include: attorneys' fees - around 2.5%, fees of the insolvency representative - around 4.5%, fees of accountants and assessors - around 1.5%, auctioneer's fees - no more than 1%, and other fees (court fees, mailing fees, etc.) - 0.1%.                                                                                                                                                                                                                                                                                                                                                                                           |
| Recovery rate<br>(cents on the dollar)   |                | 43.0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

## Details - Resolving Insolvency in Moscow - Measure of Quality

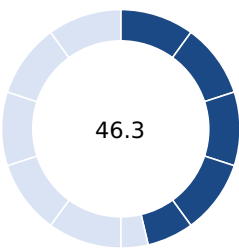
|                                                                                                                                                                                                                                           | Answer                                                                                     | Score       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-------------|
| <b>Strength of insolvency framework index (0-16)</b>                                                                                                                                                                                      |                                                                                            | <b>11.5</b> |
| <b>Commencement of proceedings index (0-3)</b>                                                                                                                                                                                            |                                                                                            | <b>2.5</b>  |
| What procedures are available to a DEBTOR when commencing insolvency proceedings?                                                                                                                                                         | (a) Debtor may file for both liquidation and reorganization                                | 1.0         |
| Does the insolvency framework allow a CREDITOR to file for insolvency of the debtor?                                                                                                                                                      | (b) Yes, but a creditor may file for liquidation only                                      | 0.5         |
| What basis for commencement of the insolvency proceedings is allowed under the insolvency framework? (a) Debtor is generally unable to pay its debts as they mature (b) The value of debtor's liabilities exceeds the value of its assets | (c) Both (a) and (b) options are available, but only one of them needs to be complied with | 1.0         |
| <b>Management of debtor's assets index (0-6)</b>                                                                                                                                                                                          |                                                                                            | <b>5.0</b>  |
| Does the insolvency framework allow the continuation of contracts supplying essential goods and services to the debtor?                                                                                                                   | No                                                                                         | 0.0         |
| Does the insolvency framework allow the rejection by the debtor of overly burdensome contracts?                                                                                                                                           | Yes                                                                                        | 1.0         |
| Does the insolvency framework allow avoidance of preferential transactions?                                                                                                                                                               | Yes                                                                                        | 1.0         |
| Does the insolvency framework allow avoidance of undervalued transactions?                                                                                                                                                                | Yes                                                                                        | 1.0         |
| Does the insolvency framework provide for the possibility of the debtor obtaining credit after commencement of insolvency proceedings?                                                                                                    | Yes                                                                                        | 1.0         |
| Does the insolvency framework assign priority to post-commencement credit?                                                                                                                                                                | (b) Yes over ordinary unsecured creditors but not over secured creditors                   | 1.0         |
| <b>Reorganization proceedings index (0-3)</b>                                                                                                                                                                                             |                                                                                            | <b>1.0</b>  |
| Which creditors vote on the proposed reorganization plan?                                                                                                                                                                                 | (b) Only creditors whose rights are affected by the proposed plan                          | 1.0         |
| Does the insolvency framework require that dissenting creditors in reorganization receive at least as much as what they would obtain in a liquidation?                                                                                    | No                                                                                         | 0.0         |
| Are the creditors divided into classes for the purposes of voting on the reorganization plan, does each class vote separately and are creditors in the same class treated equally?                                                        | No                                                                                         | 0.0         |
| <b>Creditor participation index (0-4)</b>                                                                                                                                                                                                 |                                                                                            | <b>3.0</b>  |
| Does the insolvency framework require approval by the creditors for selection or appointment of the insolvency representative?                                                                                                            | Yes                                                                                        | 1.0         |
| Does the insolvency framework require approval by the creditors for sale of substantial assets of the debtor?                                                                                                                             | Yes                                                                                        | 1.0         |
| Does the insolvency framework provide that a creditor has the right to request information from the insolvency representative?                                                                                                            | No                                                                                         | 0.0         |
| Does the insolvency framework provide that a creditor has the right to object to decisions accepting or rejecting creditors' claims?                                                                                                      | Yes                                                                                        | 1.0         |

**Note:** Even if the economy's legal framework includes provisions related to insolvency proceedings (liquidation or reorganization), the economy receives 0 points for the strength of insolvency framework index, if time, cost and outcome indicators are recorded as "no practice."

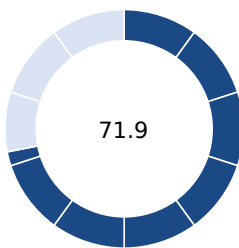
Resolving Insolvency - Saint Petersburg

| Indicator                                            | Saint Petersburg | Europe & Central Asia | OECD high income | Best Regulatory Performance |
|------------------------------------------------------|------------------|-----------------------|------------------|-----------------------------|
| Recovery rate (cents on the dollar)                  | 43.0             | 38.5                  | 70.2             | 92.9 (Norway)               |
| Time (years)                                         | 2.0              | 2.3                   | 1.7              | 0.4 (Ireland)               |
| Cost (% of estate)                                   | 9.0              | 13.3                  | 9.3              | 1.0 (Norway)                |
| Outcome (0 as piecemeal sale and 1 as going concern) | 0                | ..                    | ..               | ..                          |
| Strength of insolvency framework index (0-16)        | 11.5             | 11.2                  | 11.9             | None in 2018/19             |

Figure - Resolving Insolvency in Saint Petersburg - Score

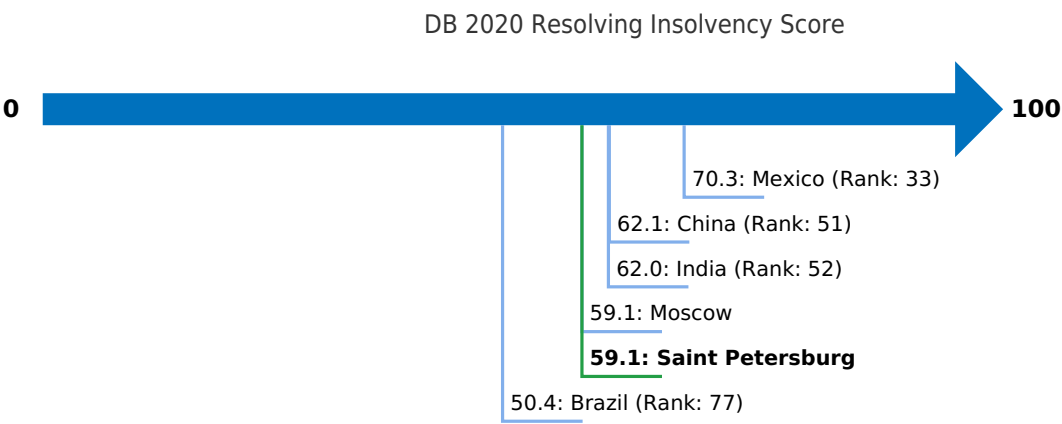


Recovery rate



Strength of insolvency framework index

Figure - Resolving Insolvency in Saint Petersburg and comparator economies - Ranking and Score



Note: The ranking of economies on the ease of resolving insolvency is determined by sorting their scores for resolving insolvency. These scores are the simple average of the scores for the recovery rate and the strength of insolvency framework index.

Figure - Resolving Insolvency in Saint Petersburg - Time and Cost

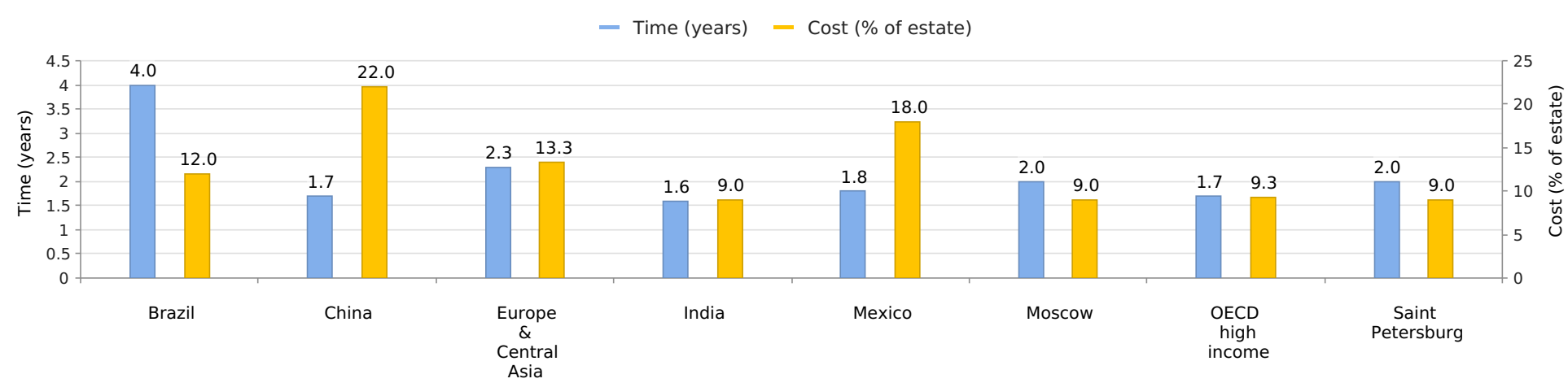
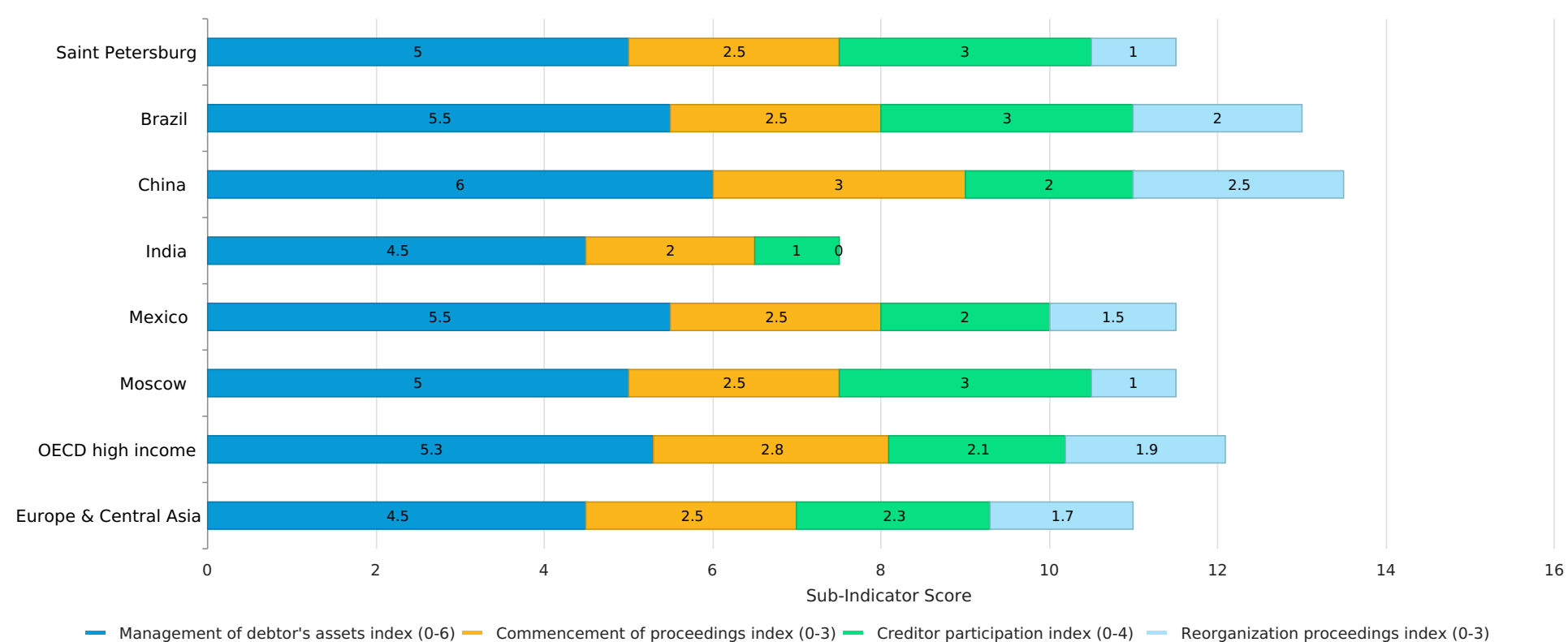


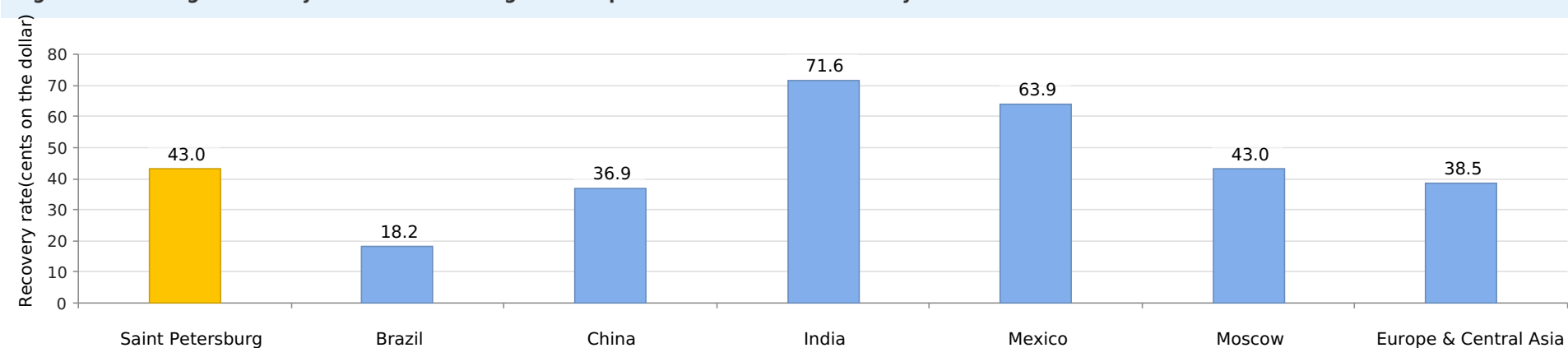


Figure - Resolving Insolvency in Saint Petersburg and comparator economies - Measure of Quality



Note: Even if the economy's legal framework includes provisions related to insolvency proceedings (liquidation or reorganization), the economy receives 0 points for the strength of insolvency framework index, if time, cost and outcome indicators are recorded as "no practice."

Figure - Resolving Insolvency in Saint Petersburg and comparator economies - Recovery Rate



| Details - Resolving Insolvency in Saint Petersburg |                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Indicator                                          | Answer         | Score                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Proceeding                                         | liquidation    | In accordance with Art. 9 of the Law on Insolvency (Bankruptcy), the management of the debtor (hotel) must petition the court to declare the company bankrupt within 1 month of failing to pay the creditor's (bank's) claims. If the debtor does not resort to the court, this will be done by the creditor. The court will institute a supervisory procedure and will appoint a temporary administrator. Temporary administrator will convene the first creditors' meeting, where the creditors will decide whether to petition the court for liquidation or reorganization. Under the case study assumptions, creditors will likely choose the liquidation procedure, because the bank, as a major creditor, would be interested in receiving its money as soon as possible. Furthermore, reorganization is generally a more expensive procedure. |
| Outcome                                            | piecemeal sale | The hotel's assets will be sold piecemeal to save time on finding buyers.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Time (in years)                                    | 2.0            | According to current practice, in Saint Petersburg it will take around 1 month for the court to review the application and institute supervision proceedings. Then, it will take around 6 months to finish supervision and enter into liquidation. As for liquidation, because there is one major secured creditor in the case (bank), the arbitrazh court will likely decide on creditors' claims within 9 months, which includes potential appeals. Then, it will take 8 more months to arrange public auctions (several ones are possible), find buyers, execute the sale and remit the proceeds to the bank.                                                                                                                                                                                                                                     |
| Cost (% of estate)                                 | 9.0            | The total cost of the insolvency proceedings will be around 9% of the value of the estate. The main expenses will include: attorneys' fees - 2%, fees of the insolvency representative - up to 5.5%, fees of accountants and other experts - around 1%, auctioneer's fees - 1%, and other fees (court fees, mailing fees, etc.) - 0.1%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| Recovery rate<br>(cents on the dollar)             |                | 43.0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |



## Details - Resolving Insolvency in Saint Petersburg - Measure of Quality

|                                                                                                                                                                                                                                           | Answer                                                                                     | Score       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-------------|
| <b>Strength of insolvency framework index (0-16)</b>                                                                                                                                                                                      |                                                                                            | <b>11.5</b> |
| <b>Commencement of proceedings index (0-3)</b>                                                                                                                                                                                            |                                                                                            | <b>2.5</b>  |
| What procedures are available to a DEBTOR when commencing insolvency proceedings?                                                                                                                                                         | (a) Debtor may file for both liquidation and reorganization                                | 1.0         |
| Does the insolvency framework allow a CREDITOR to file for insolvency of the debtor?                                                                                                                                                      | (b) Yes, but a creditor may file for liquidation only                                      | 0.5         |
| What basis for commencement of the insolvency proceedings is allowed under the insolvency framework? (a) Debtor is generally unable to pay its debts as they mature (b) The value of debtor's liabilities exceeds the value of its assets | (c) Both (a) and (b) options are available, but only one of them needs to be complied with | 1.0         |
| <b>Management of debtor's assets index (0-6)</b>                                                                                                                                                                                          |                                                                                            | <b>5.0</b>  |
| Does the insolvency framework allow the continuation of contracts supplying essential goods and services to the debtor?                                                                                                                   | No                                                                                         | 0.0         |
| Does the insolvency framework allow the rejection by the debtor of overly burdensome contracts?                                                                                                                                           | Yes                                                                                        | 1.0         |
| Does the insolvency framework allow avoidance of preferential transactions?                                                                                                                                                               | Yes                                                                                        | 1.0         |
| Does the insolvency framework allow avoidance of undervalued transactions?                                                                                                                                                                | Yes                                                                                        | 1.0         |
| Does the insolvency framework provide for the possibility of the debtor obtaining credit after commencement of insolvency proceedings?                                                                                                    | Yes                                                                                        | 1.0         |
| Does the insolvency framework assign priority to post-commencement credit?                                                                                                                                                                | (b) Yes over ordinary unsecured creditors but not over secured creditors                   | 1.0         |
| <b>Reorganization proceedings index (0-3)</b>                                                                                                                                                                                             |                                                                                            | <b>1.0</b>  |
| Which creditors vote on the proposed reorganization plan?                                                                                                                                                                                 | (b) Only creditors whose rights are affected by the proposed plan                          | 1.0         |
| Does the insolvency framework require that dissenting creditors in reorganization receive at least as much as what they would obtain in a liquidation?                                                                                    | No                                                                                         | 0.0         |
| Are the creditors divided into classes for the purposes of voting on the reorganization plan, does each class vote separately and are creditors in the same class treated equally?                                                        | No                                                                                         | 0.0         |
| <b>Creditor participation index (0-4)</b>                                                                                                                                                                                                 |                                                                                            | <b>3.0</b>  |
| Does the insolvency framework require approval by the creditors for selection or appointment of the insolvency representative?                                                                                                            | Yes                                                                                        | 1.0         |
| Does the insolvency framework require approval by the creditors for sale of substantial assets of the debtor?                                                                                                                             | Yes                                                                                        | 1.0         |
| Does the insolvency framework provide that a creditor has the right to request information from the insolvency representative?                                                                                                            | No                                                                                         | 0.0         |
| Does the insolvency framework provide that a creditor has the right to object to decisions accepting or rejecting creditors' claims?                                                                                                      | Yes                                                                                        | 1.0         |

**Note:** Even if the economy's legal framework includes provisions related to insolvency proceedings (liquidation or reorganization), the economy receives 0 points for the strength of insolvency framework index, if time, cost and outcome indicators are recorded as "no practice."

 **Employing Workers**

*Doing Business* presents detailed data for the employing workers indicators on the *Doing Business* website (<http://www.doingbusiness.org>). The study does not present rankings of economies on these indicators or include the topic in the aggregate ease of doing business score or ranking on the ease of doing business.

The most recent round of data collection was completed in May 2019. [See the methodology for more information.](#)

| What the indicators measure                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Case study assumptions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>Hiring</b></p> <p>(i) whether fixed-term contracts are prohibited for permanent tasks; (ii) maximum cumulative duration of fixed-term contracts; (iii) length of the maximum probationary period; (iv) minimum wage;(v) ratio of minimum wage to the average value added per worker.</p> <p><b>Working hours</b></p> <p>(i) maximum number of working days allowed per week; (ii) premiums for work: at night, on a weekly rest day and overtime; (iii) whether there are restrictions on work at night, work on a weekly rest day and for overtime work; (iv) length of paid annual leave.</p> <p><b>Redundancy rules</b></p> <p>(i) whether redundancy can be basis for terminating workers; (ii) whether employer needs to notify and/or get approval from third party to terminate 1 redundant worker and a group of 9 redundant workers; (iii) whether the law requires employer to reassign or retrain a worker before making worker redundant; (iv) whether priority rules apply for redundancies and reemployment.</p> <p><b>Redundancy cost</b></p> <p>(i) notice period for redundancy dismissal; (ii) severance payments, and (iii) penalties due when terminating a redundant worker. Data on the availability of unemployment protection for a worker with one year of employment is also collected.</p> | <p>To make the data comparable across economies, several assumptions about the worker and the business are used.</p> <p><b>The worker:</b></p> <ul style="list-style-type: none"><li>- Is a cashier in a supermarket or grocery store, age 19, with one year of work experience.</li><li>- Is a full-time employee.</li><li>- Is not a member of the labor union, unless membership is mandatory.</li></ul> <p><b>The business:</b></p> <ul style="list-style-type: none"><li>- Is a limited liability company (or the equivalent in the economy).</li><li>- Operates a supermarket or grocery store in the economy’s largest business city. For 11 economies the data are also collected for the second largest business city.</li><li>- Has 60 employees.</li><li>- Is subject to collective bargaining agreements if such agreements cover more than 50% of the food retail sector and they apply even to firms that are not party to them.</li><li>- Abides by every law and regulation but does not grant workers more benefits than those mandated by law, regulation or (if applicable) collective bargaining agreements.</li></ul> |

Employing Workers - Moscow

| Details - Employing Workers in Moscow                                                                             |        |
|-------------------------------------------------------------------------------------------------------------------|--------|
|                                                                                                                   | Answer |
| Hiring                                                                                                            |        |
| Fixed-term contracts prohibited for permanent tasks?                                                              | Yes    |
| Maximum length of a single fixed-term contract (months)                                                           | 60.0   |
| Maximum length of fixed-term contracts, including renewals (months)                                               | 60.0   |
| Minimum wage applicable to the worker assumed in the case study (US\$/month)                                      | 278.4  |
| Ratio of minimum wage to value added per worker                                                                   | 0.2    |
| Maximum length of probationary period (months)                                                                    | 3.0    |
| Working hours                                                                                                     |        |
| Standard workday                                                                                                  | 8.0    |
| Maximum number of working days per week                                                                           | 6.0    |
| Premium for night work (% of hourly pay)                                                                          | 20.0   |
| Premium for work on weekly rest day (% of hourly pay)                                                             | 100.0  |
| Premium for overtime work (% of hourly pay)                                                                       | 50.0   |
| Restrictions on night work?                                                                                       | No     |
| Restrictions on weekly holiday?                                                                                   | Yes    |
| Restrictions on overtime work?                                                                                    | No     |
| Paid annual leave for a worker with 1 year of tenure (working days)                                               | 22.0   |
| Paid annual leave for a worker with 5 years of tenure (working days)                                              | 22.0   |
| Paid annual leave for a worker with 10 years of tenure (working days)                                             | 22.0   |
| Paid annual leave (average for workers with 1, 5 and 10 years of tenure, in working days)                         | 22.0   |
| Redundancy rules                                                                                                  |        |
| Dismissal due to redundancy allowed by law?                                                                       | Yes    |
| Third-party notification if one worker is dismissed?                                                              | Yes    |
| Third-party approval if one worker is dismissed?                                                                  | No     |
| Third-party notification if nine workers are dismissed?                                                           | Yes    |
| Third-party approval if nine workers are dismissed?                                                               | No     |
| Retraining or reassignment obligation before redundancy?                                                          | Yes    |
| Priority rules for redundancies?                                                                                  | Yes    |
| Priority rules for reemployment?                                                                                  | No     |
| Redundancy cost                                                                                                   |        |
| Notice period for redundancy dismissal for a worker with 1 year of tenure (weeks of salary)                       | 8.7    |
| Notice period for redundancy dismissal for a worker with 5 years of tenure (weeks of salary)                      | 8.7    |
| Notice period for redundancy dismissal for a worker with 10 years of tenure (weeks of salary)                     | 8.7    |
| Notice period for redundancy dismissal (average for workers with 1, 5 and 10 years of tenure, in weeks of salary) | 8.7    |
| Severance pay for redundancy dismissal for a worker with 1 year of tenure (weeks of salary)                       | 8.7    |
| Severance pay for redundancy dismissal for a worker with 5 years of tenure (weeks of salary)                      | 8.7    |

|                                                                                                                   |     |
|-------------------------------------------------------------------------------------------------------------------|-----|
| Severance pay for redundancy dismissal for a worker with 10 years of tenure (weeks of salary)                     | 8.7 |
| Severance pay for redundancy dismissal (average for workers with 1, 5 and 10 years of tenure, in weeks of salary) | 8.7 |
| Unemployment protection after one year of employment?                                                             | Yes |

Employing Workers - Saint Petersburg

Details - Employing Workers in Saint Petersburg

|                                                                                                                   | Answer |
|-------------------------------------------------------------------------------------------------------------------|--------|
| <b>Hiring</b>                                                                                                     |        |
| Fixed-term contracts prohibited for permanent tasks?                                                              | Yes    |
| Maximum length of a single fixed-term contract (months)                                                           | 60.0   |
| Maximum length of fixed-term contracts, including renewals (months)                                               | 60.0   |
| Minimum wage applicable to the worker assumed in the case study (US\$/month)                                      | 266.9  |
| Ratio of minimum wage to value added per worker                                                                   | 0.2    |
| Maximum length of probationary period (months)                                                                    | 3.0    |
| <b>Working hours</b>                                                                                              |        |
| Standard workday                                                                                                  | 8.0    |
| Maximum number of working days per week                                                                           | 6.0    |
| Premium for night work (% of hourly pay)                                                                          | 20.0   |
| Premium for work on weekly rest day (% of hourly pay)                                                             | 100.0  |
| Premium for overtime work (% of hourly pay)                                                                       | 50.0   |
| Restrictions on night work?                                                                                       | No     |
| Restrictions on weekly holiday?                                                                                   | Yes    |
| Restrictions on overtime work?                                                                                    | No     |
| Paid annual leave for a worker with 1 year of tenure (working days)                                               | 22.0   |
| Paid annual leave for a worker with 5 years of tenure (working days)                                              | 22.0   |
| Paid annual leave for a worker with 10 years of tenure (working days)                                             | 22.0   |
| Paid annual leave (average for workers with 1, 5 and 10 years of tenure, in working days)                         | 22.0   |
| <b>Redundancy rules</b>                                                                                           |        |
| Dismissal due to redundancy allowed by law?                                                                       | Yes    |
| Third-party notification if one worker is dismissed?                                                              | Yes    |
| Third-party approval if one worker is dismissed?                                                                  | No     |
| Third-party notification if nine workers are dismissed?                                                           | Yes    |
| Third-party approval if nine workers are dismissed?                                                               | No     |
| Retraining or reassignment obligation before redundancy?                                                          | Yes    |
| Priority rules for redundancies?                                                                                  | Yes    |
| Priority rules for reemployment?                                                                                  | No     |
| <b>Redundancy cost</b>                                                                                            |        |
| Notice period for redundancy dismissal for a worker with 1 year of tenure (weeks of salary)                       | 8.7    |
| Notice period for redundancy dismissal for a worker with 5 years of tenure (weeks of salary)                      | 8.7    |
| Notice period for redundancy dismissal for a worker with 10 years of tenure (weeks of salary)                     | 8.7    |
| Notice period for redundancy dismissal (average for workers with 1, 5 and 10 years of tenure, in weeks of salary) | 8.7    |
| Severance pay for redundancy dismissal for a worker with 1 year of tenure (weeks of salary)                       | 8.7    |
| Severance pay for redundancy dismissal for a worker with 5 years of tenure (weeks of salary)                      | 8.7    |

|                                                                                                                   |     |
|-------------------------------------------------------------------------------------------------------------------|-----|
| Severance pay for redundancy dismissal for a worker with 10 years of tenure (weeks of salary)                     | 8.7 |
| Severance pay for redundancy dismissal (average for workers with 1, 5 and 10 years of tenure, in weeks of salary) | 8.7 |
| Unemployment protection after one year of employment?                                                             | Yes |



## Business Reforms in Russian Federation

From May 2, 2018 to May 1, 2019, 115 economies implemented 294 business regulatory reforms across the 10 areas measured by Doing Business. Reforms inspired by *Doing Business* have been implemented by economies in all regions. The following are reforms implemented since *Doing Business* 2008.

✓ = *Doing Business* reform making it easier to do business. ✗ = Change making it more difficult to do business.

### DB2020

✓ **Getting Electricity:** The Russian Federation made getting electricity faster by setting new deadlines and establishing specialized departments for connection works within the utilities of Moscow and St. Petersburg.

✓ **Protecting Minority Investors:** The Russian Federation strengthened minority investor protections by requiring greater corporate transparency. This reform applies to both Moscow and St. Petersburg.

✓ **Paying Taxes:** Russia made paying taxes easier by reducing the tax authority review period of taxpayer applications for value added tax cash refunds and by further enhancing the 1C software used for tax and payroll preparation. This reform applies to both Moscow and St. Petersburg.

### DB2019

✓ **Dealing with Construction Permits:** Russia made the process of obtaining a building permit faster by reducing the time needed to obtain construction and occupancy permits. Russia also increased quality control during construction by introducing risk-based inspections. This reform applies to both Moscow and St. Petersburg.

✓ **Getting Electricity:** Russia made getting electricity faster by imposing new deadlines for connection procedures and by upgrading the utility's single window as well as its internal processes. Getting electricity was also made cheaper by reducing the costs to obtain a connection to the electric network. This reform applies to both Moscow and St. Petersburg.

✓ **Paying Taxes:** Russia made paying taxes less costly by allowing a higher tax depreciation rate for fixed assets. This reform applies to both Moscow and St. Petersburg.

✓ **Trading across Borders:** Russia made trading across borders easier by prioritizing online customs clearance and introducing shortened time limits for its automated completion. This reform applies to both Moscow and St. Petersburg.

### DB2018

✓ **Registering Property:** The Russian Federation made it easier to transfer property by decreasing the time necessary to apply for state registration of title transfer. This reform applies to both Moscow and Saint Petersburg.

✓ **Getting Credit:** The Russian Federation strengthened access to credit by establishing a modern collateral registry, and providing clear grounds for relief from the automatic stay for secured creditors during reorganization procedures.

✓ **Trading across Borders:** Russia made exporting and importing easier by opening a new deep water port on the coast of the Gulf of Finland, increasing competition and reducing the cost of border compliance at the Port of St. Petersburg. This reform applies to both Moscow and St. Petersburg.

### DB2017

✓ **Dealing with Construction Permits:** Russian Federation Saint Petersburg made dealing with construction permits easier by removing the requirement to obtain permission to fence the construction site.

✓ **Protecting Minority Investors:** The Russian Federation strengthened minority investor protections by increasing shareholder rights and role in major corporate decisions.

✗ **Enforcing Contracts:** The Russian Federation made enforcing contracts more difficult by mandating pre-trial resolution before filing a claim, thereby lengthening the initial phase of judicial proceedings. This reform applies to both Moscow and St. Petersburg.

### DB2016

✓ **Starting a Business:** The Russian Federation made starting a business in Moscow easier by reducing the number of days required to open a corporate bank account.

✓ **Getting Electricity:** Russia made the process of obtaining an electricity connection simpler, faster and less costly by eliminating a meter inspection by electricity providers and revising connection tariffs. This reform applies to both Moscow and St. Petersburg.

✓ **Registering Property:** Russia made transferring property easier by reducing the time required for property registration. This reform applies to both Moscow and St. Petersburg.

✓ **Getting Credit:** Russia improved access to credit by adopting a new law on secured transactions that established a centralized collateral registry and allows a general description of a combined category of assets granted as collateral. This reform applies to both Moscow and St. Petersburg.

✓ **Paying Taxes:** Russia made paying taxes less costly for companies by excluding movable property from the corporate property tax base—though it also raised the wage ceiling used in calculating social contributions. These changes apply to both Moscow and St. Petersburg. In addition, the cadastral value of land in Moscow was updated.

### DB2015

✓ **Starting a Business:** The Russian Federation made starting a business easier by eliminating the requirement to deposit the charter capital before company registration as well as the requirement to notify tax authorities of the opening of a bank account. This reform applies to both Moscow and St. Petersburg.

DB2014

- ✓ **Starting a Business:** Russia made starting a business easier by abolishing the requirement to have the bank signature card notarized before opening a company bank account.
- ✓ **Dealing with Construction Permits:** Russia made dealing with construction permits easier by eliminating several requirements for project approvals from government agencies and by reducing the time required to register a new building.
- ✓ **Getting Electricity:** Russia made getting electricity simpler and less costly by setting standard connection tariffs and eliminating many procedures previously required.
- ✓ **Registering Property:** Russia made transferring property easier by streamlining procedures and implementing effective time limits for processing transfer applications.
- ✓ **Trading across Borders:** Russia made trading across borders easier by implementing an electronic system for submitting export and import documents and by reducing the number of physical inspections.

DB2013

- ✓ **Dealing with Construction Permits:** Russia made obtaining a construction permit simpler by eliminating requirements for several preconstruction approvals.
- ✓ **Paying Taxes:** Russia eased the administrative burden of taxes for firms by simplifying compliance procedures for value added tax and by promoting the use of tax accounting software and electronic services.

DB2012

- ✓ **Getting Electricity:** Russian Federation made getting electricity less costly by revising the tariffs for connection.
- ✓ **Registering Property:** Russia made registering property transfers easier by eliminating the requirement to obtain cadastral passports on land plots.
- ✗ **Paying Taxes:** Russia increased the social security contribution rate for employers.
- ✓ **Trading across Borders:** Russia made trading across borders easier by reducing the number of documents needed for each export or import transaction and lowering the associated cost.

DB2011

- ✓ **Dealing with Construction Permits:** Russia eased construction permitting by implementing a single window for all procedures related to land use.
- ✓ **Resolving Insolvency:** Russia introduced a series of legislative measures in 2009 to improve creditor rights and the insolvency system.

DB2010

- ✓ **Registering Property:** Russia reduced the time required to register property by introducing cadastral passports in place of the previously required inventory documents and cadastral maps.
- ✓ **Paying Taxes:** Russia made paying taxes less costly for companies by reducing the corporate income tax rate.
- ✓ **Resolving Insolvency:** Russia enhanced its insolvency process by introducing several changes to its insolvency law to speed up the liquidation procedure and strengthen the legal status of secured creditors.

DB2008

- ✗ **Dealing with Construction Permits:** Russia made dealing with construction permits more expensive by increasing the cost—though at the same time it implemented several laws reducing the time and number of procedures required. The Russian Federation made dealing with construction permits more expensive by increasing the cost, and at the same time implemented several laws that reduces steps and time to obtain a construction permit.
- ✓ **Getting Credit:** In Russia access to credit information was improved by the launch of a private credit bureau, the National Bureau of Credit Histories (NBKI), and by a requirement that banks submit credit data to the credit bureau.



*Doing Business 2020* is the 17th in a series of annual studies investigating the regulations that enhance business activity and those that constrain it. It provides quantitative indicators covering 12 areas of the business environment in 190 economies. The goal of the *Doing Business* series is to provide objective data for use by governments in designing sound business regulatory policies and to encourage research on the important dimensions of the regulatory environment for firms.

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