

ELITE PARS

Law Firm



Introduction

Established in 2019, Elite Pars is a boutique law firm with professional lawyers and legal minds as its core team. Lawyers at Elite Pars render legal advice on a wide range of matters in parallel to dealing with various local, regional and international arbitration and litigation cases.

Elite Pars draws strength from its diversity. We recruit from a wide variety of backgrounds, seeking out the best and those with the highest potential and we invest in their development. Our profound knowledge of assorted legal areas, enables us to efficiently guide our clients through the most complex matters they are facing. Furthermore, our practical experience provides us with insights that help us assist our clients in achieving their legal goals.

In case you have any queries regarding this document or would like to inquire as to how we could serve you best, please feel free to contact our partners Dr. Navid Sato and/or Dr. Nima Nasrollahi via n.sato@elitepars.com and/or n.nasrollahi@elitepars.com.



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**IRAN INTRODUCES NEW CUSTOMS
DIRECTIVE TO FACILITATE FOREIGN
CAPITAL ENTRY**

In Iran's Customs Administration has issued a new nationwide directive implementing the amended Executive By-Law of Clause (T) of Article 29 of the Law on Financing Production and Infrastructure (1402). The directive confirms that the Cabinet's revised resolution of 5 Shahrivar 1404 contains no legal inconsistencies and instructs all customs offices to fully enforce the updated procedures aimed at facilitating the entry of foreign investment. It also emphasizes strict oversight of customs processes involving foreign-currency banknotes, assigning supervisory responsibility to provincial customs authorities.

The updated by-law, developed jointly by the Ministry of Economic Affairs and Finance, the Central Bank, the Plan and Budget Organization, and the Ministry of Foreign Affairs, introduces expanded mechanisms for receiving foreign capital through cash, non-cash, transfer-based, and barter arrangements. It explicitly prohibits the distribution or transfer of digital currency as part of investment inflows. Under the new framework, licensed foreign investors may bring in foreign-currency banknotes and deposit them directly into the investee company's account without mandatory conversion to rial, allowing direct use of currency for project-related expenses. Transfer-based capital entry is also facilitated, enabling investors to sell foreign exchange

transfers through authorized warehouses, with the rial equivalent deposited into the investee company's account within three working days to support projects with immediate foreign-exchange needs.

Non-cash capital entry is streamlined through simplified customs and registration procedures, with valuation carried out by Customs in the mainland and by Free Zone authorities within their jurisdictions. The directive further enables the registration of intangible assets—including technical know-how, trademarks, and patents—as foreign investment, subject to valuation by the Vice-Presidency for Science and Technology and confirmation by the relevant specialized authority. In addition, the by-law introduces two barter mechanisms: one allowing exchange arrangements between investors, and another enabling investors to settle capital contributions through agreements with importers. In both cases, rial payments to the investee company are paired with foreign-exchange settlements at agreed rates, with final registration subject to approval by the Foreign Investment Board.

All capital-entry methods retain guaranteed repatriation rights under Article 15 of the Foreign Investment Promotion and Protection Act (FIPPA). The directive, signed by the Director General of the Customs Import Office, requires all customs offices to ensure full alignment with the revised regulations, particularly regarding the entry and verification of foreign-currency banknotes.



IRAN INTRODUCES PRIVATE-SECTOR FOREIGN INVESTMENT ATTRACTION AGENCIES

Iran's Organization for Investment, Economic and Technical Assistance (OIETAI) has issued a regulatory directive establishing a framework for the creation of private-sector "Foreign Investment Attraction Agencies." The directive, issued under Article 30 of the Law on Financing Production and Infrastructure, outlines the roles, licensing conditions, oversight mechanisms, and operational standards for agencies that wish to provide services to foreign investors.

Under the framework, the agencies may perform functions such as preparing and presenting investment opportunities, offering advisory and facilitation services during administrative and regulatory procedures, and providing support to investors after project initiation. They are also expected to produce analytical reports, identify investment barriers, and submit recommendations to relevant authorities.

Licensing requirements include a minimum paid-up capital of 200 billion rials, demonstrated analytical capabilities, multilingual content production capacity, and the appointment of managers with relevant experience and clean financial records. The licensing process consists of a six-month establishment permit followed by a two-year operational license, subject to verification of capital, infrastructure, governance standards, and technical capacity.

The oversight structure includes periodic evaluations, reporting obligations, financial

audits, field inspections, and case-based reviews. The OIETAI Evaluation Board is responsible for monitoring compliance and may recommend license renewal, suspension, or revocation in instances of non-compliance or inadequate performance.

Agencies may establish domestic or international branches with prior approval from OIETAI. Their permitted activities include identifying sector-specific opportunities, mapping value chains, preparing promotional materials, conducting outreach in target markets, participating in economic events, guiding investors during administrative steps, and providing feedback to policymakers on regulatory and operational challenges.

OIETAI will formally introduce licensed agencies to foreign investors and domestic project owners. The organization may also involve eligible agencies in international investment programs based on their performance and compliance with the regulatory framework.

IRAN OIL EXPORTS TO CHINA HIT NEW RECORD HIGH DESPITE US SANCTIONS

Recent data from independent market trackers indicates that Iran's crude oil exports to China have reached unprecedented levels, despite intensified US sanctions. According to reports citing market traders, the surge in exports is linked to China's increased imports from Indonesia, a practice analysts say masks shipments of sanctioned Iranian crude via transshipment in Malaysian waters.



Market observers note that declaring Iranian crude as Malaysian has long been a tactic to maintain access to China, the largest buyer of US-sanctioned oil. The latest figures are seen as evidence of Tehran's ability to circumvent sanctions while continuing to supply major international markets.

TankerTrackers, an independent service monitoring global oil shipments, reported that over the past four weeks, Iran exported nearly 2.3 million barrels of crude oil per day — levels not observed since the first half of 2018, following the US withdrawal from the JCPOA and re-imposition of sanctions.

The data underscores both the resilience of Iran's oil sector and the ongoing strategic role of regional maritime logistics in sustaining export flows. Analysts emphasize that careful coordination, market adaptability, and creative logistics solutions have allowed Iranian crude to maintain a stable presence in global supply chains, reinforcing the country's position in the regional energy market.

IRAN PASSES LAW TO FACILITATE INVESTMENT BY IRANIANS LIVING ABROAD

Iran has enacted the "Law on Support for Iranians Living Abroad," establishing a legal framework to encourage investment and economic engagement by Iranian nationals residing outside the country. The law, approved by Parliament on 23 Mehr 1404 and confirmed by the Guardian Council on 14 Aban 1404, introduces mechanisms to facilitate capital entry, participation in knowledge-based companies, and

collaboration in innovative and job-creating projects.

Under the law, government agencies—including the Ministries of Economic Affairs and Finance, Science and Technology, and Foreign Affairs—are required to issue executive regulations within three months to streamline processes for investment, registration, and project implementation. Special offices will be established in Iranian embassies to provide guidance on investment opportunities, legal procedures, and administrative support for investors abroad.

The law emphasizes support for knowledge-based and innovation-driven ventures, enabling licensed Iranian investors abroad to transfer capital—cash, non-cash, or through agreed arrangements—and participate in domestic economic activities in accordance with regulations. Oversight and coordination responsibilities are assigned to relevant ministries and the High Council for Iranians Abroad, chaired by the President, which will monitor the implementation of investment facilitation measures.

Experts note that while the law formalizes pathways for diaspora investment, its effectiveness will depend on timely issuance of executive regulations, transparency in procedures, and inter-agency coordination to manage cross-border financial and administrative processes. Nonetheless, the law represents a key step toward attracting foreign-based capital to strategic sectors and strengthening Iran's knowledge-based economy.



Dr. Navid Rahbar Sato

Managing Partner

Dr. Navid Rahbar Sato is a founding partner and the managing director of Elite Pars Law Firm. He is a qualified international and domestic lawyer in the Iranian market with a primary focus on cross border transactions and oil and gas law. With several years of experience, he has extensive comprehension of the national, regional and international commercial legal systems. He also handles litigation and arbitration cases where he sets out the legal strategies and heads the team in the process. He particularly advises clients on energy law, foreign direct investment, incorporation, mergers and acquisitions as well as import and export regulations in the region including sanctions' compliance matters.

Navid holds an SJD from Washington College of Law and is a Vanderbilt LL. M. graduate of NYU School of Law and an International Trade Law LLM graduate of the American University of Washington D.C. He is an assistant professor at Shahid Beheshti University of Tehran. Navid speaks fluent Farsi and English, as well as basic French and Japanese.
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Dr. Nima Nasrollahi Shahri

Partner

Dr. Nima Nasrollahi Shahri is a founding partner at Elite Pars Law Firm and heads the energy, investment law and arbitration practices of the firm. He is a seasoned lawyer in the field of oil and gas and renewable energies and has advised major international oil companies with respect to their participation in Iranian oil and gas projects. He holds a PhD in International Investment Law and has completed the LL. M. program of University of Dundee in Petroleum Law and Policy. He has a long list of Persian and English publications and is currently the director of oil and gas law LL. M. program at the University of Science and Culture in Tehran where he is now supervising several dissertation theses, mostly related to the same field as well as commercial arbitration. Nima regularly does pro bono educational activities. He speaks Farsi, fluent English and intermediate French and Arabic.

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