

## Prosecuting two directors for bitcoin business

On June 4, Police Department investigating Khanh Hoa Provincial Police issued a decision to prosecute an illegal business case under Article 159 of the Criminal Code, prosecuting the defendants Nguyen Van Minh and Nguyen Van Thong about the crime. illegal business, due to the exploitation and sale of virtual currency (bitcoin and some other virtual currencies)

**On June 4, Police Department investigating Khanh Hoa Provincial Police issued a decision to prosecute the case of " *illegal business* " under Article 159 of the Criminal Code, prosecuting defendants *Nguyen Van Minh* and *Nguyen Van Thong*. " *illegal trading* ", due to " *acts of exploiting and trading virtual currencies*" ( *bitcoin and some other virtual currencies* ).**



Earlier, around 5:30 on March 15, 2014, police investigated mobilizing nearly 100 officers, soldiers and many vehicles, suddenly searching for a house of 289 Le Hong Phong, Nha Trang City - the residence and also the pillar The business department of Mr. Minh ( 56 years old, director of Nha Trang branch of VM Construction Consultancy Co., Ltd ) and Mr. Thong ( 28 years old, director of 289 Trading and Services Co., Ltd ), seized most of the assets, in There are more than 460 million VND in cash, equipment, working facilities, records, books, seals . of two businesses along with many personal assets.

Assuming that he was wrongly wrong, after many times applying for return of property, records, seals, releasing accounts at the bank, petition for help, complaints . not resolved, on 23-5 -2014, the litigants Minh and Thong had a petition denouncing " *police investigating and detecting illegal property* " .

According to Mr. Minh and Mr. Thong, they play virtual money with personal characteristics, through personal accounts, unrelated to the business activities of the two businesses.

In Official Letter No. 224 / PC46 dated May 21, 2014 responding to Mr. Minh and Mr. Thong's complaint, the Investigation Police Department affirmed " *the conduct of the investigating agency's activities for two companies.*" *because the two directors are lawful* ".

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