



## **Digitalization of the Companies in Türkiye: Electronic Keeping of Corporate Books**

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The Communiqué on Keeping Commercial Ledgers in Electronic Format which are not Related to the Accounting of the Enterprise has been published in the Official Gazette and amended as of August 14, 2025, and entered into force on July 1, 2025 (“**Communiqué**”). Companies that are mandated by the Communiqué shall switch their board of directors’ resolution book, general assembly resolution book and share ledger (“**Corporate Books**”) to Electronic Commercial Ledger System (“**System**”) while other companies will be free to keep their Corporate Books physically or switch to electronic form as well.

### ***Which Companies are Required to Switch to Electronic System?***

As per the Communiqué, (i) all joint-stock, limited liability, collective, commandite, partnership limited by shares and cooperative companies to be newly incorporated as of January 1, 2026 and (ii) companies which are incorporated after July 1, 2025 and subject to the approval of the Ministry of Trade are obliged to keep their Corporate Books in electronic form.

The companies whose incorporation and amendments to their articles of association are subject to the approval of the Ministry of Trade are namely (i) banks, (ii) financial leasing, factoring, consumer finance and asset management, (iii) card services and insurance companies, (iii) holdings incorporated as joint-stock companies, (iv) companies operating currency exchange offices, general warehousing and commodity exchanges (v) licensed warehousing companies for agricultural products, (vi) independent auditing and supervision companies, (vii) management companies of the technology development zones and (viii) companies subject to the Capital Markets Law. All of those companies must switch from holding physical Corporate Books to the System. It should be noted that the board of directors’ resolution book of the companies in limbs (i) and (ii) subject to the supervision and regulation of the Banking Regulation and Supervision Agency have been exempted from the Communiqué.

### ***How the System Works?***

The System is a digital platform established by the Ministry of Trade in order to create, keep, store and submit the Corporate Books within the scope of the Communiqué in electronic format. The System enables the Corporate Books to be securely stored in the Ministry of Trade’s database, ensuring the durability, protection and confidentiality of records, thereby eliminating risks such as loss, theft, destruction or unauthorized changes.

In order to use the System, companies must appoint a real person user. This real person may be a (i) member of the company’s management body, (ii) shareholder, or (iii) third party. Each Corporate Books may have different users assigned to one or more of the following four roles: recording, viewing, updating, and deleting.

In spite of the fact that the Corporate Books will be kept electronically on the System, the board members are still obliged to keep the Corporate Books in accordance with the laws, and they may be held liable for the inaccuracies of the records.

### ***How and when to switch to the System?***

As explained above, pursuant to the Communiqué, upon the registration of the companies (i) to be incorporated as of January 1, 2026, and (ii) companies whose incorporation and amendments to their articles of association are subject to the approval of the Ministry of Trade and that are incorporated after July 1, 2025, Corporate Books would automatically be issued in form of electronic books as at their incorporation. In other words, for the companies to be newly incorporated, upon the registration of the incorporation, their Corporate Books will automatically become active on the System. Therefore, they shall either appoint the System user through the MERSIS (Online Trade Registry System) during the incorporation application or submit the document which was set out in the annex of the Communiqué, regarding the appointment of the System user to the relevant trade registry directorate.

For the existing companies whose incorporation and amendments to their article of association are subject to the approval of the Ministry of Trade, the following steps shall be applied: (i) a board of directors' resolution shall be taken by September 1, 2025 regarding closure of physical Corporate Books and the determination of the System users, (ii) closure of the Corporate Books should be certified and the System user should be registered on the System by the notary public, (iii) notary public should automatically submit closing and the System user information to the System, and (iv) the Corporate Books would be automatically activated on the System.

Companies that prefer to keep their Corporate Books electronically on a voluntary basis shall firstly take a resolution and then officially close their physical Corporate Books before the notary public within the fiscal year they are registered in the System. Accordingly, the notary public should submit the closing of the physical books and the System user information to the System and the Corporate Books shall become active on the System.

### ***Conclusion***

Communiqué aims to reduce costs regarding the bookkeeping process through elimination of the requirement for opening and closing notarizations, increasing security of the Corporate Books to avoid physical loss of them, minimizing operational burdens such as physical storage. On a relevant note, technical issues, system disruptions, or public officer's errors may delay accurate recordkeeping that could lead to future legal disputes, so companies should ensure resolutions are promptly entered and digital backups are regularly saved. Given that the System platform and the relevant companies are still in the transition phase, the possible problems and their solutions will be shaped within the due course of its practice. Nevertheless, the companies which are subject to the Communiqué, shall scrutinize the System and approach with utmost care, complete the resolution and notarial procedures in due time, appoint the System user(s) diligently and regularly follow the relevant regulations and practices of official authorities. Given that the System is new, it is expected that it will be further developed during the upcoming years through the user experiences and views.

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