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THE GUIDE AND ROADMAP FOR THE NON-ACCOUNTING BOOKS TO BE KEPT IN ELECTRONIC ENVIRONMENT, WHICH WILL ENTER INTO FORCE ON 1 JULY 2025, HAS BEEN PUBLISHED

The Communiqué on Keeping Commercial Books Not Related to Business Accounts in Electronic Environment (hereinafter referred to as the “Communiqué”) published in the Official Gazette dated 14 February 2025 and numbered 32813 governs the procedures and principles regarding the creation, keeping, retention and submission of **share ledger, board of directors' resolution book, board of managers' resolution book and general assembly meeting and debate book** in electronic environment and the functioning of the system in which these procedures will be carried out. Our circular numbered **2025/044** provides information about the Communiqué that will enter into force on 1 July 2025.

“ECBS in 100 Questions” guidance document and “Road Map Chart” regarding which companies are subject to the relevant obligation have been prepared by the Ministry of Trade in relation to the functioning of the Electronic Commercial Book System (“ECBS”), and these documents can be found at the links below.

[Annex 1 - ECBS in 100 Questions](#)

[Annex 2 - ECBS Road Map](#)

Please find below the highlights of the ECBS application prepared on the basis of these two documents.

1. What are the books that are not related to business accounts? Which books should be kept depending on the type of company?

These books are share ledger, board of directors' resolution book, board of managers' resolution book and general assembly meeting and debate book.

- The book that must be kept by general partnerships:
 - ✓ General Assembly Meeting and Debate Book
- The book that must be kept by limited partnership companies:
 - ✓ General Assembly Meeting and Debate Book
- Books that must be kept by joint stock companies:
 - ✓ Share ledger
 - ✓ Board of Directors' Resolution Book
 - ✓ General Assembly Meeting and Debate Book
- Books that must be kept by partnership limited by shares:
 - ✓ Share ledger
 - ✓ Board of Directors' Resolution Book
 - ✓ General Assembly Meeting and Debate Book
- Books that must be kept by cooperatives:
 - ✓ Share ledger
 - ✓ Board of Directors' Resolution Book
 - ✓ General Assembly Meeting and Debate Book
- Books that must be kept by limited liability companies:
 - ✓ Share ledger
 - ✓ General Assembly Meeting and Debate Book
 - ✓ (Limited liability companies may also optionally keep a Board of Managers' Resolution Book, but if they do not keep this book, they shall document the resolutions of the board of managers in the General Assembly Meeting and Debate Book)

2. Which companies are obliged to keep their books in ECBS?

- All companies whose incorporation is registered with the trade registry **as of 1 January 2026** and
- Companies whose incorporation and amendment of articles of association are subject to the authorization of the Ministry of Trade

are obliged to keep their books in ECBS in accordance with the provisions of the Communiqué on Keeping Commercial Books Not Related to Business Accounts in Electronic Environment.

Companies that wish to voluntarily keep their books in ECBS will also be allowed to use the system.

3. Which companies are subject to the authorization of the Ministry of Trade for incorporation and amendment of articles of association?

- Banks;
- Leasing companies;
- Factoring companies;
- Consumer finance and card services companies;
- Asset management companies;
- Insurance companies;
- **Holdings established as joint stock companies;**
- Companies operating foreign exchange kiosks;
- Companies engaged in general merchandising;
- Licensed warehousing companies for agricultural products;
- Commodity exchange companies;
- Independent auditing firms;
- Surveillance companies;
- Technology development zone management companies;
- **Companies subject to the Capital Markets Law No. 6362** and
- Free zone founder and operator companies

are subject to the authorization of the Ministry of Trade for incorporation and amendment of articles of association. These companies are obliged to keep their share ledgers, board of directors' resolution books and general assembly meeting and debate books on ECBS.

4. Do other companies that are affiliates of a holding company whose incorporation and amendment of articles of association are subject to the authorization of the Ministry of Trade also have to use the ECBS?

No. The Communiqué stipulates that only companies whose incorporation and amendments to the articles of association are subject to the authorization of the Ministry of Trade are obliged to keep their books in electronic environment, and companies that are shareholders of these companies or companies in which these companies are shareholders are not obliged to keep their books in electronic environment. Therefore, if other companies in a group of companies are not obliged to keep their books in electronic environment because of their incorporation and amendment of articles of association being subject to authorization (e.g. publicly traded company, bank, insurance company, etc.), they shall not be subject to the relevant obligation only because another company in that group of companies is subject to the obligation.

5. Companies whose incorporation will be registered after 1 January 2026 shall be obliged to keep their books in electronic environment. Will a different document be

submitted to the trade registry offices during the registration of the incorporation of these companies?

In case of companies that will keep their books in electronic environment starting from their incorporation, the books shall be created and activated in ECBS simultaneously with the registration of the company with the trade registry. These companies are required to designate a bookkeeper during their registration with the trade registry. The authorized bookkeeper shall be determined by a document prepared physically in accordance with the copy included in the annex to the Communiqué or created electronically through MERSIS and approved by all members of the managing body or managing shareholders specified in the articles of association of the company. If the document has been created in physical environment, it shall be uploaded to the field created in MERSIS or submitted to the trade registry office that will register the incorporation of the company along with the constitutional documents.

6. The commencement date of the obligation to keep books in electronic environment for companies whose incorporation and amendment of articles of association are subject to the authorization of the Ministry of Trade has been determined as 1 July 2025. Will the books of a company incorporated after 1 July 2025 subject to the Ministry's authorization be created in ECBS?

Yes, companies incorporated after 1 July 2025 that are subject to the authorization of the Ministry of Trade shall be obliged to keep their books in electronic environment upon their registration with the trade registry. In these companies, the books shall be created and activated in ECBS simultaneously with the registration of the company with the trade registry.

7. What kind of preparatory actions should be taken by companies that keep their books in physical environment and will shift to bookkeeping in electronic environment, either voluntarily or mandatorily, before being included in the ECBS?

Companies are required to prepare the documents annexed to the Communiqué (Annex-1) (<https://resmigazete.gov.tr/eskiler/2025/02/20250214-7-1.pdf>) and apply to a notary public for the closing of their physical books and identification of system users.

8. Will companies that keep their books physically have a closing approval for these books before switching to ECBS?

Companies using physical books shall have the closing approval of the physical books made through a notary public in order to switch to electronic bookkeeping. Closing procedures must be performed within 2 months from the date of commencement of the obligation or, in the case of a voluntary transition, within the accounting period in which the decision is taken.

9. Are opening and closing approvals required for electronic books kept in ECBS?

No, the book opening is carried out through ECBS. Opening and closing approval is not required for the books to be kept in electronic environment.

10. What kind of legal sanctions may companies be subjected to if they do not apply for keeping their commercial books in electronic environment or if they file the application later than required?

Since the books to be kept physically by the companies that are required to keep their books in electronic environment pursuant to the Communiqué will cause these companies to be deemed to have failed to fulfill their bookkeeping obligation within the meaning of the Turkish Commercial Code, these companies will be deemed not to have kept their books at all, and the sanctions regulated under this Law regarding failure to keep books may be imposed.

11. Through which channels is ECBS accessible? Is it possible to use ECBS offline without internet?

Access to the ECBS is provided by the Ministry of Trade at etds.ticaret.gov.tr. ECBS can be accessed via internet browsers, and offline use is not possible.

12. Which methods are used to log in to ECBS?

You can log in to the ECBS via e-Government using electronic signature, mobile signature or internet banking.

13. Who is authorized to carry out operations in the books created through ECBS?

The authorization to carry out operations on the books created through ECBS shall rest with the system user designated by the company's managing body or managing shareholders.

14. Does the system user who will carry out transactions in ECBS have to possess an electronic signature?

After the system user logs in to ECBS via e-Government using an electronic signature, mobile signature or internet banking, he/she can select the type of company and book for which he/she is authorized.

15. Who has access to ECBS?

Without prejudice to the access authorizations of the competent authorities authorized in accordance with the applicable laws, only persons authorized by the company shall have access to ECBS.

16. What is a system user? Who can be a user?

A system user is a natural person authorized by the company to carry out operations in ECBS. Members of the managing body, managing partners or third parties may be designated as system users.

19. Should the system users be resident in Turkey?

System users are not required to be a resident in Turkey.

20. What are the authorities of a system user?

The authorization to carry out operations on the books created in the ECBS shall rest with the system user to be determined by the managing body or managing shareholders of the company from among the members of the managing body, managing shareholders or third parties. Within the framework of the authorization granted by the company, the system user can use the powers of saving, viewing, making changes and deleting in the books created in electronic environment.

21. How are the system users and their powers determined?

System users and their powers are determined by a document prepared physically in accordance with the copy provided in the annex to the Communiqué (Annex 1) (<https://resmigazete.gov.tr/eskiler/2025/02/20250214-7-1.pdf>) or created electronically through Central Registry System (MERSIS) and approved by all members of the managing body or managing shareholders specified in the articles of association of the company.

For changes to be made regarding system users, an application shall be filed with a notary public or the trade registry office along with a document (Annex-2) (<https://resmigazete.gov.tr/eskiler/2025/02/20250214-7-1.pdf>) including a decision taken by the managing body or managing shareholders of the company in accordance with the Turkish Commercial Code and the articles of association. Changes made in the user's powers upon application are saved in the system.

Yours respectfully,

**DENGE İSTANBUL YEMİNLİ
MALİ MÜŞAVİRLİK A.Ş.**

ANNEXES:

- ECBS in 100 Questions
- ECBS Road Map

(*) The explanations provided in our circulars are for information purposes only. We recommend obtaining the opinion and support of an expert before performing a final transaction with respect to any issues on which hesitation prevails, and our consultancy company shall not be liable for any losses to arise from transactions made on the basis of the explanations included in our circulars.

(**) Please do not hesitate to write to our experts whose information are provided below for any questions, criticism and questions about our circulars.

Erkan YETKİNER
Chartered Accountant
Forvis Mazars, Shareholder

Tufan SEVİM
Chartered Accountant
Forvis Mazars, Shareholder