

**DETAILED CURRICULUM  
LEVEL TWO – SEMESTER FOUR  
COMPANY LAW**

<b>COURSE DETAILS</b>			
<b>Course Code</b>	LW 4203		
<b>Course Title</b>	COMPANY LAW		
<b>Course Type</b>	Core		
<b>Credits</b>	3		
<b>Hours Allotted</b>	<b>Theory</b>	30	<b>Total</b>
	<b>Practical</b>		
	<b>Assignments/Tutorials</b>	30	60
<b>AIM</b>			
<p>The aim of the course is to explore the main concepts, principles and rules of company Law. The company or corporation has been gaining a greater prominence in the context of rapid economic development based on open market system. The company law provides legal frame work to regulate the activities of the company and also to ensure accountability and transparency of the function of the company.</p>			
<b>INTENDED LEARNING OUTCOMES</b>			
<p>After following the course, the learners should be able to,</p> <ul style="list-style-type: none"> <li>(a) have ability to explain legal theories and concepts. related to company Law</li> <li>(b) assess critically the main concepts of the company law with decided court cases</li> <li>(c) have a sharpen critical thinking skills to discern legal issues and create appropriate solution to legal problems arising in the context of company law.</li> </ul>			
<b>COURSE CONTENTS</b>			
<ol style="list-style-type: none"> <li><b>1. Foundation of Companies and Partnership</b> History and nature of Company Law Partnership in Sri Lanka and England Comparison and contrast of companies with partnership and other Institutions (with emphasis on the advantages and disadvantages)</li> <li><b>2. Companies</b> Creation of Companies Classification Concept of the veil of incorporation Lifting of the veil Doctrine of alter – ego Memorandum of Association &amp; Articles of Association Clauses in the Memorandum Doctrine of Ultravires – It’s new dimension from the historic nature Alteration of Memorandum and Articles Meetings and Resolutions Promoters and Prospectus Definition and statutory requirements Duties and liabilities of promoters Purpose and requirements of prospectus</li> </ol>			

**3. Company Contracts****4. Capital**

- Raising and maintenance of capital
- Shares (different classes of shares and variation of class rights)
- Rights of share holders in general and minority rights
- The proper plaintiff principles and its exceptions
- Role of the stock exchange and securities Exchange Commission
- Debentures
- Unit Trusts

**5. Directors**

- Appointment and termination
- Powers, duties and liabilities in the modern context
- Role of the company secretary
- Mismanagement and oppression
- Insider dealing

**6. Winding – up**

- Corporate insolvency and consequences
- Take – over and mergers

**7. Partnership**

- Creation of Partnership
- Rights, duties and liabilities of partners
- Dissolution and consequences'

<b>ASSESSMENT CRITERIA</b>	<b>% OF MARKS</b>
Semester-end Examination:	70
Assignments:	20
Class Quizzes:	10

**RECOMMENDED READINGS**

1. Geoffery Morse, Charlesworth and Morse Company Law
2. Geoffery Morse, Partnership Law
3. LCB Gower, Gower's Principles of Modern Company Law
4. Robbert R Pennington, Company Law
5. LS Sealy, Cases and Materials in Company Law
6. CM Hardy Lvamy, Underhill's Principles of the Law of Partnership
7. K Wickremasinghe, Company Law
8. DC Jayasuriya, Guild to Companies Act. No. 17 of 1982
9. HM Fernando, Sri Lanka – Its Company Law Stock Exchange Company Secretarial Practice
10. HR Harlo and MJ Trebilcock, Harlo's Case book in Company Law
11. Denis Keenam, Smith and Keenan's Company Law for Students
12. Keith Walmsley, Butter Worth's Company Law Hand Book