

*Companies Act, No. 07 of 2007*

[Certified on 20th March, 2007]

L.D. — O. 44/2005

AN ACT TO AMEND AND CONSOLIDATE THE LAW RELATING TO  
COMPANIES

BE it enacted by the Parliament of the Democratic Socialist  
Republic of Sri Lanka as follows :-

1. (1) This Act may be cited as the Companies Act, No. 07  
of 2007. Short title and  
date of  
operation.

(2) The provisions of this Act shall come into operation  
on such date (hereinafter referred to as the “appointed date”)   
as the Minister may appoint, by Order published in the  
Gazette.

PART I

INCORPORATION OF COMPANIES AND RELATED MATTERS

ESSENTIAL CHARACTERISTICS OF COMPANIES

2. (1) A company incorporated under this Act shall, by  
the name by which it is registered from time to time, be a  
body corporate. Legal status and  
capacity of a  
company.

(2) A company shall have, both within and outside Sri  
Lanka—

- (a) subject to the provisions of section 13 of the Act,  
the capacity to carry on or undertake any business  
or activity, do any act or enter into any transaction ;  
and
- (b) subject to the provisions of any written law of Sri  
Lanka or of any other country, all the rights, powers  
and privileges necessary for the purposes of  
paragraph (a).