

CHAPTER 3 Corporate capacity and authority

Capacity of private company limited by shares

38. (1) Subject to subsection (2), notwithstanding anything contained in its constitution a company shall have, whether acting inside or outside of the State—

(a) full and unlimited capacity to carry on and undertake any business or activity, do any act or enter into any transaction; and

(b) for the purposes of paragraph (a), full rights, powers and privileges.

(2) Nothing in subsection (1) shall relieve a company from any duty or obligation under any enactment or the general law.