**THE GAZETTE OF THE DEMOCRATIC SOCIALIST REPUBLIC OF**   
**SRI LANKA**

**Part II of February 22, 2019**

**SUPPLEMENT**

(*Issued on 25.02.2019*)



**COMPANIES (AMENDMENT)**

(*Private Members’ Bill*)

**A**

**BILL**

**to amend the Companies Act, No. 07 of 2007**

*To be presented in Parliament by Hon. Tharaka Balasuriya, M. P. for Kegalle District*

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TOBEPURCHASEDATTHEGOVERNMENTPUBLICATIONSBUREAU, COLOMBO5

**Price : Rs. 6.00**  **Postage : Rs. 15.00**

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| *Companies (Amendment)* | 1 |

AN ACTTOAMENDTHE COMPANIES ACT, NO. 07 OF 2007

WHEREAS the Sri Lankan Constitution guarantees for equal Preamble. rights for women to fulfill their potential and compete on a   
fair playing field that takes into account their unique roles   
and requirments:

5 AND WHEREAS women's participation in the labour force remains low and is on the decline, especially in the corporate sector, it has become necessary to make mandatory legislative provisions for the inclusion of women on Board of Directors in the Corporate sector to ensure corporate 10 gender equality, which would result in far reaching progress across the economy:

NOW THEREFORE BE it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows:—

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| --- | --- | --- | --- |
| 15 | **1.** | This Act may be cited as the Companies (Amendment) | Short Title. |
| Act, No. of 2019. | |
| 20 | **2**. | The following new section is hereby inserted | Insertion of |
| immediatly after section 201 of the principal enactment and | | new section |
| 201A to the |
| shall have effect as section 201A in the principal | |
| principal |
| enactment:— | |
| enactment. |
| “201A. If the number of directors in any | |

company be three or more, one third of such number   
may be women where it is practicable to maintain   
such representation.”.

|  |  |  |  |
| --- | --- | --- | --- |
| 25 | **3**. | In the event of any inconsistency between the Sinhala | Sinhala text |
| and Tamil texts of this Act, the sinhala text shall prevail. | | to prevail in |
| case of |
| inconsistency. |

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| 2 | *Companies (Amendment)* |

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