



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

COMPANIES (AMENDMENT)

A

BILL

to amend the Companies Act, No. 07 of 2007

*Presented by the Minister of Industry & Commerce, Resettlement of
Protracted Displaced Persons, Co-operative Development and
Vocational Training & Skills Development on 07th of May, 2019*

(Published in the Gazette on October 02, 2018)

Ordered by Parliament to be printed

[Bill No. 277]

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA
TO BE PURCHASED AT THE GOVERNMENT PUBLICATIONS BUREAU, COLOMBO 5

Price : Rs. 12.00

Postage : Rs. 15.00

This Bill can be downloaded from www.documents.gov.lk



STATEMENT OF LEGAL EFFECT

Clause 2: This clause amends section 5 of the Companies Act, No. 07 of 2007 (hereinafter referred to as the “principal enactment”) and the legal effect of the section as amended is to enable the Registrar of Companies to notify the general public regarding the incorporation of a new company giving certain details of that company.

Clause 3: This clause amends section 9 of the principal enactment and the legal effect of the section as amended is to remove the requirement of any company to give public notice of the incorporation of the company.

Clause 4: This clause amends section 10 of the principal enactment and the legal effect of the section as amended is to enable the Registrar of Companies to direct a company to change its name, taking into consideration the provisions of sections 5(1)(d) and 9(2).

Companies (Amendment)

L.D.—O. 70/2017

AN ACT TO AMEND THE COMPANIES ACT, NO. 07 OF 2007

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

1. This Act may be cited as the Companies (Amendment) Act, No. of 2019. Short title.

5 **2.** Section 5 of the Companies Act, No. 07 of 2007 (hereinafter referred to as the “principal enactment”) is hereby amended in subsection (1) by the repeal of paragraphs (b) and (c) thereof and the substitution therefor, of the following:- Amendment
of section 5
of Act, No. 07
of 2007.

10 “(b) assign a unique number to that company as its company number;

(c) issue a certificate of incorporation in the prescribed form to the applicant company; and

15 (d) notify the general public, within sixty working days of the incorporation of a company, by a notice published in a daily newspaper which has circulation in Sinhala, English and Tamil languages which shall specify –

(i) name of the company;

20 (ii) the company registration number; and

(iii) the address of the registered office of the company.”.

3. Section 9 of the principal enactment is hereby amended as follows:-

Amendment
of section 9
of the
principal
enactment.

(1) by the repeal of subsection (1) thereof; and

5 (2) in subsection (3) thereof, by the substitution for the words “subsection (1) or (2)” of the words, “subsection (2)”.

4. Section 10 of the principal enactment is hereby amended by the repeal of paragraph (b) of subsection (1) thereof, and the substitution therefor, of the following
10 paragraph:-

Amendment
of section 10
of the
principal
enactment.

15 “(b) a request is made to the Registrar to do so within three months of public notice of the name being given under section 5(1)(d) and section 9(2) by another company or by a registered overseas company, where –

- (i) the name of the first mentioned company is so similar to the name of the requesting company that it is likely to cause confusion; and
- 20 (ii) the requesting company was registered with its current name before the first mentioned company was registered with the name objected to; or”.

5. In the event of any inconsistency between the Sinhala
25 and Tamil texts of this Act, the Sinhala text shall prevail.

Sinhala text
to prevail in
case of
inconsistency.

