



INTRODUCTION TO CORPORATE LAW (CL-4)

LILAN WICKRAMARATHNE

MBA (WEST LONDON), LL.B. (COLOMBO) , ACMA (UK), CGMA, ACIT

*ATTORNEY-AT-LAW, NOTARY PUBLIC ,COMPANY SECRETARY
COMMISSIONER FOR OATHS*

CL-25-4 Corporate Law & Taxation

55%

Corporate
Law



45%

Taxation



Module Aim

Legal Framework Governing Corporate Entities & Business Operations in Sri Lanka

Formation, Governance, Restructuring of Corporate Entities,
Winding up

Regulatory Considerations – Compliance

Assessment

Short Scenario Questions

- Evaluate concise understanding

Long Scenario Questions

- Assess depth of knowledge
- Analytical skills
- Practical application

LEARNING LEAD	DETAILS	
1. Legal Personality and Incorporation of Companies	Features of a Company & Corporate Personality (Characteristics of a company, Concept of Organizational Personality, etc) Incorporation of a Company (Types of companies, Incorporation, Articles of Association, Company Contracts)	10%
2. Operation and Governance of Companies	Role of Directors, Role of Secretary, Meetings and Resolutions, Major types of share dealings, Rights of shareholders and debenture holders	20%
3. Listing and Capital Market Regulations	Stakeholders of listing (CSE, SEC, CDS), Listing Process	10%
4. Adjacent Legal Frameworks to Corporate Law	Arbitration Act No.11.of 1995, Foreign Exchange Act No.12 of 2017, Land (Restriction and Alienation) Act No.38 of 2014	5%
5. Corporate Reorganization and Winding Up	Corporate Reorganization (Mergers, acquisitions, spin-offs, etc), Implications and tools in corporate reorganization Types of winding up (Compulsory, Voluntary), Winding-up process, Functions of the parties involved in winding-up.	10%

New topics/Future-Ready Content



- I. Recent updates.
- II. Role of incorporation in promoting sustainability focused ventures.
- III. Principles of digital governance and its impact on managing Articles, electronic documentation, etc
- IV. Civil and Criminal Liability of Directors.
- V. Global governance trends, Adoption of Digital Compliance Tools for Directors.
- VI. Role of Company Secretaries in driving sustainability initiatives focusing CG, compliance with ESG standards.
- VII. Key features of eROC system.
- VIII. Importance of ESG factors in Public Company valuations, global trends and impact.
- IX. Arbitration – Legal framework, Digital arbitration tools, etc
- X. Corporate Reorganization.

