Doctrine of ultra vires in company law pdf



Legal concept meaning powers are exceeded Wilmington, Delaware is the incorporation capital of the United States.[1] Delaware has largely abolished ultra vires in relation to corporations under the Delaware General Corporation Law.[2] Ultra vires ('beyond the powers') is a Latin phrase used in law to describe an act which requires legal authority but is done without it. Its opposite, an act done under proper authority, is intra vires (within the powers). Acts that are intra vires termed "invalid". Legal issues relating to ultra vires can arise in a variety of contexts: Companies and other legal persons sometimes have limited legal capacity to act, and attempts to engage in activities beyond their legal capacities may be ultra vires.[3] Most countries have restricted the doctrine of ultra vires in relation to companies by statute. Similarly, statutory and governmental bodies may have limits upon the acts and activities which they legally engage in.[4] Subordinate legislation which is purported passed without the proper legal authority may be invalid as beyond the powers of the authority which issued it.[5][6] Corporate law By jurisdiction Anguilla Australia BVI Canada Cayman Islands India South Africa UK United States Vietnam European Union France Germany General corporate forms Company Conglomerate Cooperative Corporate formsby jurisdiction European Union Societas (SE) Societas privata (SPE) Societas unius personae (SUP) Economic interest grouping (EEIG) UK / Ireland / Commonwealth Charitable incorporated organisation (SCIO) Scottish charitable incorporated organisation (SCIO) Scottish charitable incorporated organisation (SCIO) Community interest company (CIC) Industrial and provident society (IPS) Limited company (Ltd.) by guarantee by shares proprietary public Unlimited company United States Benefit corporation C corporation Limited liability company (LLC) Low-profit LLC Series LLC Limited liability limited partnership (LLP) S corporation Others Aktiebolag (AB) Aktiengesellschaft (AG) Ansvarlig selskap (ANS) Aktieselskab (A/S) Aksjeselskap (AS) Gesellschaft mit beschränkter Haftung (GmbH) Kabushiki gaisha (K.K.) Naamloze vennootschap (N.V.) Osakeyhtiö (Oy) S.A. Société à responsabilité limitée (SARL) more... Doctrines Business judgment rule Corporate governance De facto and estoppel corporations Internal affairs doctrine Limitée (SARL) more... corporate veil Rochdale Principles Ultra vires Related areas Civil procedure Contract Corporate registers Company portal Law portalvte In corporate law, ultra vires describes acts attempted by a corporation, its by-laws, similar founding documents, or laws authorizing a corporation. Acts attempted by a corporation that are beyond the scope of its charter are void or voidable. An ultra vires transaction cannot be ratified by shareholders, even if they wish it to be ratified. was fully performed by one party. A fortiori, a transaction which was fully performed by both parties could not be attacked. If the contract was partially performed, and the performance was held to be insufficient to bring the doctrine of estoppel into play, a suit for quasi-contract for recovery of benefits conferred was available. If an agent of the corporation could not defend on the ground the act was ultra vires. Several modern developments relating to corporate formation have limited the probability that ultra vires acts will occur. Except in the case of non-profit corporations (including municipal corporations), this legal doctrine is obsolescent; within recent years, almost all business. The Model Business Corporation Act of the United States states that: "The validity of corporate action may not be challenged on the ground that the corporation lacks or lacked power to act." The doctrine still has some life among non-profit corporations or state-created corporations or state-created corporate bodies established for a specific public purpose, such as universities or charities. United Kingdom See also: United Kingdom company law Historically all companies in the United Kingdom were subject to the doctrine of ultra vires and any act which was outside of the objects specified in a company's memorandum of association would be ultra vires and void.[3] That result was commercially unpalatable, and led to companies being formed with extremely wide and generic objects clauses permitting a company to engage in all manner of commercial activities.[7] The position was changed by statute by the Companies Act 1985 which largely abolished the doctrine in relation to commercial companies. The position is now regulated by the Companies Act 2006, sections 31 and 39, which similarly greatly reduces the applicability of ultra vires in corporate law, although it can still apply in relation to charities and a shareholder may apply for an injunction, in advance only, to prevent an act which is claimed to be ultra vires. In many jurisdictions, such as Australia, legislation provides that a corporation has all the powers of a natural person[8] plus others; also, the validity of acts which are made ultra vires is preserved.[9] United States According to American laws, the concept of ultra vires can still arise in the following kinds of activities in some states: Charitable or political contributions Guaranty of indebtedness of another Loans to officers or directors Pensions, bonuses, stock option plans, job severance payments, and other fringe benefits The power to acquire shares of other corporations The powers to enter into a partnership Constitutional law, particularly in Canada and the United States, constitutional law, particularly in Canada and the term in striking down a federal law in United States v. Lopez on the grounds that it exceeded the constitutional authority of Congress, the Supreme Court still declared the law to be ultra vires.[10] According to Article 15.2 of the Irish constitution, the Oireachtas (parliament) is the sole lawmaking body in the Republic of Ireland. In the case of CityView Press v AnCo, however, the Supreme Court of Ireland held that the Oireachtas may delegate certain powers to subordinate bodies through primary legislation, so long as these delegated powers allow the delegatee only to further the principles and policies laid down by the Oireachtas in primary legislation and not craft new principles or policies themselves. Any piece of primary legislation that grants the power to make public policy to a body other than the Oireachtas is unconstitutional; however, as there is a presumption in Irish constitutional; however, as there is a presumption in Irish constitutional; however, as there is a presumption in Irish constitutional; however, as there is a presumption in Irish constitutional; however, as there is a presumption in Irish constitutional; however, as there is a presumption in Irish constitutional; however, as there is a presumption in Irish constitutional; however, as there is a presumption in Irish constitutional; however, as there is a presumption in Irish constitution. constitutionally valid where possible. Thus, in a number of cases where bodies other than the Oireachtas were found to have used powers granted to them by primary legislation to make public policy, the impugned primary legislation was read in such a way that it would not have the effect of allowing a subordinate body to make public policy. In these cases, the primary legislation was held to be constitutional, but the subordinate or secondary legislation, which amounted to creation of public policy, was held to be ultra vires the primary legislation and was struck down. In UK constitutional law, ultra vires describes patents, ordinances and the like enacted under the prerogative powers of the Crown that contradict statutes enacted by the Crown or its servants were previously a major threat to the rule of law.[citation needed] Boddington v British Transport Police is an example of an appeal heard by House of Lords that contested that a bylaw was beyond the powers conferred to it under section 67 of the Transport Act 1962.[6] Administrative law, an act may be judicially reviewable for ultra vires applies if an administrator did not have the substantive power to make a decision or it was wrought with procedural defects. Broad ultra vires applies if there is an abuse of power (e.g., Wednesbury unreasonableness or bad faith) or a failure to exercise an administrative discretion of discretionary powers in irrational and wrong way.[11] Either doctrine may entitle a claimant to various prerogative writs, equitable remedies or statutory orders if they are satisfied. United Kingdom In the seminal case of Anisminic v Foreign Compensation Commission,[12] Lord Reid is accredited with formulating the doctrine of ultra vires. However, ultra vires, together with unreasonableness, was mentioned much earlier by Lord Russell in the wellknown case, Kruse v Johnson,[13] regarding challenging by-laws and other rules. Anisminic is better known for not depriving courts of their jurisdiction to declare a decision being subject to judicial review. Further cases such as Bromley LBC v Greater London Council[14] and Council of Civil Service Unions v Minister for the Civil Service[15] have sought to refine the doctrine. In Hammersmith and Fulham London Borough Council v Hazell[16] the House of Lords held that interest rate swaps entered into by local authorities (a popular method of circumventing statutory restrictions on local authorities borrowing money at that time) were all ultra vires and void, sparking a raft of satellite litigation. See also Judicial activism Judicial Review in English Law Mark Elliott (St Catharine's College, Cambridge proposes the modified ultra vires doctrine for administrative law, placing it firmly in the correct constitutional setting. (The Ultra Vires Doctrine in a Constitutional Setting: Still the Central Principle of Administrative Law [1999] Cambridge Law Journal Vol. 58 129) Precedent Notes ^ Evelina Munteanu (25 November 2014). "Top 5 US States For Company Formations". Inc Plan (USA). Retrieved 7 November 2017. ^ Francis Pileggi (4 September 2012). "Abolishment of Ultra Vires Doctrine with Exceptions". Retrieved 7 November 2014). "Top 5 US States For Company Formations". Inc Plan (USA). Retrieved 7 November 2017. ^ Francis Pileggi (4 September 2012). "Abolishment of Ultra Vires Doctrine with Exceptions". Retrieved 7 November 2017. 2017. ^ a b Ashbury Railway Carriage and Iron Co Ltd v Riche (1875) LR 7 HL 653 ^ Hazell v Hammersmith and Fulham LBC [1992] 2 AC 1 ^ Woolwich Equitable Building Society v IRC [1993] AC 70 ^ a b Boddington v British Transport Police [1998] UKHL 13 ^ Rolled Steel Products (Holdings) Ltd v British Steel Corp [1986] Ch 246 ^ Sn 124 Legal capacity and powers of a Company, Corporations Act 2001, Commonwealth Consolidated Acts ^ Sn 125 Constitution may limit powers and set out objectives, Corporations Act 2001, Commonwealth Consolidated Acts ^ United States v. Lopez, 514 U.S. 549, 567 (1995). applied in judicial review, in Onar Armagani, Fakulteler Matbaasi, Istanbul 1977, p.660 ^ Anisminic v Foreign Compensation Commission [1969] 2 WLR 163 ^ Kruse v Johnson [1898] 2 QB 91 ^ Bromley LBC v Greater London Council [1983] AC 768 (see Lord Wilberforce's judgment) ^ Council of Civil Service Unions v Minister for the Civil Service [1985] AC 374 (see Lord Diplock's judgment) ^ Hammersmith and Fulham London Borough Council v Hazell [1992] 2 AC 1 Robert W. Hamilton. The Law of Corporation 4th Edition, 1996 West Group Retrieved from "

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