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Duty towards environmental protection: Companies' role under the Companies Act No 07 of 2007.

Yasoda Wijerathna¹,Asanka Edirisinghe²

The Brundtland Commission's report defined sustainable development as "development which meets the needs of current generations without compromising the ability of future generations to meet their own needs". In this context, it is problematic whether companies conduct their corporate activities in line with doctrine of sustainable development. The proposed study expects to find out whether the Companies Act No 07 of 2007 imposes any duty towards environmental protection on Sri Lankan Companies. The study will evaluate the scope and the extent of these duties (if there are any) and examine whether the statutory duties imposed are adequate to protect the environment. The overall approach to this study is a qualitative one. Further, relevant statutory provisions are analysed using the critical analysis method and the comparative analysis method. Critical analysis method was employed to analyze the relevant statutory provisions and the comparative analysis method is employed to examine similarities and differences between the Companies Acts of Sri Lanka and the United Kingdom. Qualitative data for the research was gathered through primary sources and secondary sources. Primary sources include the relevant statutes i.e. Companies Act No. 7 of 2007 of Sri Lanka and the Companies Act of 2006 of the United Kingdom and the case law. The secondary sources include books with critical analysis, journals, theses and electronic resources. The basic limitation of this method is that it does not satisfactorily focus on the actual implementation of the existing legal framework. It is submitted that Companies Act No 07 of 2007 does not expressly impose a duty on Sri Lankan companies towards environmental protection. Hence the existing statutory provisions are inadequate and the Companies Act should be amended to include express provisions to guarantee environmental protection.

Key Words: *Companies Act, Environmental Protection, Sustainable Development*

¹ Faculty of Law, General Sir John Kotelawala Defence University, Sri Lanka, yasoda.9010@gmail.com

² Faculty of Law, General Sir John Kotelawala Defence University, Sri Lanka, aaedirisinghe@gmail.com