

A Study on the Eradication of Corporate Impunity on Environmental Degradation Through the Doctrine of ‘Ultra Vires’

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The domain of company law aims to produce an effective and a reliable corporate space for businesses. In the journey of a better corporate realm, possible negative impacts were omitted by the Companies Act No. 7 of 2007. The environmental degradation caused by corporate impunity has been hidden under the veil of ignorance in the context of Sri Lanka. The main aim of this study was to introduce and share a demised doctrine by illustrating its values to fill the gaps that have been created by the ignorance of emerging environmental concerns. The methodology of this study was based on black letter approach. The judicial decisions and legislations were used as primary sources and as secondary sources were the journal articles, books and theses. The criteria that were evaluated in the study were the existence of ultra vires doctrine in modern law and hidden values of the concept which is possible to eradicate the corporate impunity in environmental pollution. The findings of the study led to realize that there would be a promising future without any corporate misconduct in violating environmental rights by re-implementing the doctrine of ultra vires with certain amendments to the concept. The desperate need of protecting on the environment from corporate impunity is a current concern in the world and the amended doctrine of Ultra vires would be a recommendation to protect the environment.

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