

ABSTRACT

Thesis Title : Cessation of the Business and Loss of Status as a Legal
Entity in the form of a Limited Liability Company

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The study has as its objective the understanding of general features, related laws and various legal problems concerned with cessation of the business and loss of status as a legal entity in the form of a limited liability company. The details of the legal problem are considered with respect to their general features, within the legal framework, by definyion, within the developmental concept of company law and also through a comparative study of the status of the legal entity under the laws of other countries.

With respect to related law, this research examines, the definition, factors and cause of cessation of business and loss the status as legal entity by comparative study with laws of the other countries, including the results of dissolution as provided in sections of Civil and Commercial Code. However, the study revealed that Thai law fails to address some legal issues and, that the content of the law are sometimes ambiguous, as well as repetitious. Thus, to be fully implemented, the current law must be amended so as to protect the limited liability company and other related persons

such as shareholders, directors, creditors, debtors and other interested parties. The problems are as follows:

1. Problems relating to the cause of dissolution which are repetitive of dissolution in case of companies are not carrying on business by the court and the removal of a defunct company from the register. The lack of a defunct company from the register. The lack of a defunct company from the register. The ambiguity of the court's opinion that it is just and equitable that the company should be wound up. And the revocation of dissolution is especially the dissolution under section 1236 (1)-(4).

2. Problems relating to the removal of a defunct company from the register under section 1246.

3. Problems relating to the loss of status as legal entity by dissolution.

After my study and analysis of the problems. I have found that the law should be amended and added to be clear and complete in order to close the gap or defect in this matter with respect to the section of the Civil and Commercial Code, as well as all relevant regulations, so that it will achieve the purpose of the law and be compatible with a changing economy, society and environment. In light of such modifications, the law will be equitable and result in the highest benefit to the limited liability company and other relevant persons.