

Protecting the rights of creditors at the end of the joint stock company; A study in the Light of Islamic Jurisprudence and UAE Law

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Abstract

This research included the protection of the rights of creditors at the end of the joint-stock company through the definition of the concepts of this study, the statement of the reasons for the termination of the joint-stock company, and the ways to protect the rights of creditors When there is a reason that may lead to the termination of the company. Some of these reasons are due to the will of the partners, according to what is stipulated in the internal system of the company. Others are due to compelling causes that have nothing to do with the will of the partners. Rather, it is caused by the judiciary and the law.

One of the most important results I reached was that the rights of creditors were preserved by law in the event of dissolution or dissolution of companies, whether for reasons subject to the will of the partners or for reasons beyond their control. The creditors have the right to object to the extension of the company at the end of the period specified in the company's contract or articles of association and the right to object to the extension of the company at the end of the purpose for which the company was established, and the right of the creditors not to harm them when the partners or their majority unanimously agree to dissolve the company, and their right to object to the decision The merger of the company, and their right to file a lawsuit before the competent court to request the dissolution of the company upon significant loss and declaring the company bankrupt; All of these rights are guaranteed and reserved for each creditor by submitting it to the competent court when feeling wronged or losing his rights in the event of the termination of the company.

Keywords: joint stock companies, company termination, creditors, dissolution of the company.