

FEATURES OF DETERMINING THE LEGAL STATUS OF LEGAL ENTITIES IN THE DRAFT NEW VERSION OF THE CIVIL CODE OF THE REPUBLIC OF UZBEKISTAN AND THE NEED TO INTRODUCE NEW INSTITUTIONS IN THE LEGISLATION: THEORETICAL DEVELOPMENTS AND PROPOSALS

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Abstract: *In the light of the development of the draft of a new edition of the Civil Code of the Republic of Uzbekistan, new approaches to the definition of the concept, legal capacity, constituent documents of a legal entity, the emergence and forms of legal entities, state registration, bodies of a legal entity, the name and location of a legal entity have been determined, and prospects for development and improvement of these definitions in the legislation of the Republic of Uzbekistan, and the peculiarities of providing this process with the spread of coronavirus infection. It is determined that a legal entity is an organization that has a separate property, which can be responsible for its obligations, can acquire and exercise civil rights and bear obligations. It is proposed to create an exhaustive list of legal forms of legal entities and include all forms in the civil code, taking into account the current version. The article analyzes the reasons for the formation of legal entities, which should occur through the establishment of a new legal entity, or through the reorganization of legal entities. It is also determined that legal entities act on the basis of constituent documents provided for by law for a specific organizational and legal form. The article substantiates the provision that in addition to state registration, it is necessary to provide for re-registration of legal entities. Proposals are formulated to improve the civil legislation of the Republic of Uzbekistan in the field of regulating the legal status of legal entities and to include these provisions in the draft of the new version of the Civil Code of the Republic of Uzbekistan.*

Keywords: *legal entity types and forms of legal entities, the legal capacity of a legal entity, the occurrence of legal persons, incorporation documents, Memorandum & articles of Association, commercial legal entity non-commercial entities, founders, legal form of the legal entity, state registration and re-registration of legal entities, bodies of a legal person, name and seat of a legal person.*

I. INTRODUCTION

We live in a new era of bold reforms aimed at positive results for the Republic of Uzbekistan. Literally every day, legislative acts are adopted aimed at improving the investment climate and improving the well-being of citizens.

The spread of coronavirus infection throughout the world, and in our republic, has affected all spheres of life. This affected all spheres of society - economic, social, and political. Self-isolation regime has been introduced in Uzbekistan. The President of the Republic of Uzbekistan issued a decree "On priority measures to mitigate the negative impact on the economy of the coronavirus pandemic and global crisis phenomena" dated March 19, 2020, which provides for a number of urgent measures implemented in the country at this difficult time.

The self-isolation regime was especially acutely felt in the economic sphere of life. Every day in the country, various kinds of agreements were concluded between legal entities - supply, purchase and sale, contracting, paid services and others. Citizens were also participants in civil turnover, participating in various types of transactions, such as, for example, a loan agreement, a loan agreement, an agreement for the sale of goods in installments and others. With the maintenance of the self-isolation regime, it became impossible even to simply physically fulfill in some cases the obligations assumed under the contract by both legal entities and individuals - to pay taxes, make settlements under the concluded contracts, and fulfill their obligations.

Considering all these moments, the government of the Republic of Uzbekistan decided to introduce a force majeure regime. In order to mitigate the negative impact on the economic sectors of the coronavirus pandemic and the global crisis, the Ministry of Investments and Trade was instructed to issue certificates of force majeure (force majeure) upon requests from business entities. The term for obtaining a certificate is one day - if a force majeure circumstance is associated with a coronavirus.

Legal regulation of legal entities is provided for in Chapter 4 "Legal entities" of the Civil code of the Republic of Uzbekistan [1]. This Chapter establishes the concept of a legal entity (article 39), types of legal entities (article 40), legal capacity of a legal entity (article 41), formation of legal entities (article 42), constituent documents of a legal entity (article 43), state registration of legal entities (article 44), bodies of a legal entity (article 45), name and location of a legal entity (article 46).

Legal regulation of relations connected with the legal entities dedicated and norms of a number of special laws such as the Laws of the Republic of Uzbekistan "On private enterprise" [2], "On joint-stock companies and protection of shareholders' rights" [3], "On guarantees of freedom entrepreneurial activities" [4], "On non-governmental organizations" [5], "On business partnerships" [6], "On electronic Commerce" [7], "On bankruptcy" [8] and others.

Despite such significant results of the domestic system of legal regulation of the institution of legal entities, it is now necessary to state that these relations in the Republic do not fully meet the modern requirements imposed by the mechanisms of market management. In this regard, the domestic economic and legal system faces a vital question of how to ensure the development of effective legislative norms in this area and their subsequent implementation in law enforcement.

When studying the issues of modernizing legislation on legal entities, it should be noted that the existing problems in this area are mainly related to the lack of clear and efficient mechanisms for implementing legislative norms. In this regard, the priorities outlined by the President of the Republic of Uzbekistan are a vector of strategic reform and require reliable theoretical, legal, institutional and personnel support.

In this regard, the paper focuses on the transformation of relations between legal entities in relation to modern trends in the development of the market economy, information technologies, and the growth of the share of intangible assets, and on this basis, the definition of conceptual approaches to reforming the legal system of Uzbekistan in order to respond most adequately to the challenges of new realities.

The relevance of these priorities determines the need to find ways and methods to develop a balanced legal approach to regulating the institution of legal entities, taking into account the special importance, significant complexity and versatility of the phenomenon of economic and legal science under study.

The main place among the acts of civil legislation of the Republic of Uzbekistan is occupied by the Civil code - the fundamental normative act regulating the dynamically developing sphere of civil law relations. Taking into account that more than 20 years have passed since the adoption of the Civil Code, it is necessary to recognize that a number of areas enshrined in it have lost their practical significance, as well as many new aspects have not been reflected.

To bring the norms of the civil legislation in accordance with the requirements of the market economy and international standards, formation of civil-legal basis for implementation of economic reforms and further development of market economy in the country, and also to perform the tasks defined in the Strategy five priority directions of development of the Republic of Uzbekistan to 2017 — 2021[9], adopted a Decree of the President of the Republic of Uzbekistan "on measures On improvement of civil legislation of the Republic of Uzbekistan" [10]. Appendix No. 1 to this order formulated the Concept of improving the civil legislation of the Republic of Uzbekistan [11]. The proposed Concept for the development of civil legislation is a large analytical work designed to solve this problem.

In accordance with the Decree of the President of the Republic of Uzbekistan "on measures to improve the civil legislation of the Republic of Uzbekistan" [10], an Interdepartmental Commission was formed to improve the civil legislation of the Republic of Uzbekistan, as well as working groups to develop proposals for improving the norms of the Civil Code from among leading experts in the field of civil law.

When developing proposals for section 1 of Chapter 4 "Legal entities" of the draft new version of the Civil code of the Republic of Uzbekistan, the experience of creating a Model civil code of the CIS countries, Civil codes of the Russian Federation, the Republic of Kazakhstan, Ukraine and other States was used. This analysis allowed us to formulate optimal proposals for improving the legal norms of Chapter 4 "Legal entities" of the draft new version of the Civil code of the Republic of Uzbekistan.

When defining the theoretical concepts of " legal entity "in the civil legislation of the Republic of Uzbekistan, it is important to identify their unity, interaction and reflect this in the legal definition of "the Concept of a legal entity".

The introduction of certain amendments and additions to the norms of the Civil Code of the Republic of Uzbekistan regulating the legal status of legal entities, legal capacity, constituent documents of a legal entity, the origin and forms of legal entities, state registration, bodies of a legal entity, name and location of a legal entity is necessary and relevant at the present time, since changes in economic, social and political realities require new approaches to defining and regulating these concepts in detail. The development of a legal regulation mechanism, as well as theoretical proposals for defining the concepts of "legal entities" and improving their legal regulation in national legislation confirm the relevance of the topic of this article, which aims to consider new conceptual approaches and a detailed analysis of modern legal problems of effective legal support for the reform of the institution of legal entities and develop theoretical and practical recommendations on this basis, aimed at optimizing national legislation and improving law enforcement activities in

order to ensure unhindered participation of legal entities in commercial turnover, successful operation, reliable protection of the rights and legitimate interests of subjects, and in General – to increase the level of economic development of the Republic of Uzbekistan. The scientific novelty of this work is that for the first time in Russian law, a conceptual, comprehensive and detailed analysis of the theoretical and legal foundations of legal entities is carried out on the basis of a modern approach to property relations in the conditions of modern economic formation. Certain priorities and prospects for reforming the institution of legal entities in the draft of the new Civil code are designed to ensure optimal perception by the economic and legal system of the Republic of Uzbekistan of modern structures, forms and methods of market management and, in General, property relations of all types of legal entities.

Scientific novelty of research is determined also by the fact that for the first time on the basis of developed by authors of the new draft of the Civil code of the Republic of Uzbekistan in the field of regulation of legal entities, conducted a comprehensive study of issues related to the definition, realization and protection of rights and legitimate interests of legal entities, as well as prospects of development and improvement of these rights.

Research methodology. In the process of studying the legal phenomenon of the institution of a legal entity, conceptual, structural-system, problem-oriented, comparative, logical and other methods of scientific knowledge were used.

II. LITERATURE REVIEW

Legal regulation of the Institute of legal entities for many years has been the object of increased attention of authors from the CIS countries, whose works are of great scientific interest. Here we can highlight the works of such classics of civil law as O. A. Krasavchikov, who believed that the essence of a legal entity as an organization is not in the organization itself, but in the relationships and relationships in which people are with each other, uniting to achieve their goals [12]. After all, an organization is not a sum of individuals, but a formation characterized by fundamentally new qualities [13]. In the works of another civil scientist, Y. G. basin, the concept and General characteristics of legal entities under the legislation of the Republic of Kazakhstan are considered [14].

Particularly of interest is the monograph "Legal entity in the Russian civil law" volume 1, "General provisions on legal entities" prepared by the authors and determined that although Russia entered into force large-scale changes in the article 4 of the Civil code on legal entities, but the reform of corporate legislation is still not finished — requires filling gaps and resolving conflicts in the legal regulation [15]. This paper defines the regulation of corporate legal relations in the subject of civil legislation, as well as affiliation and management in legal entities. The authors believe that it has not yet been possible to create a consistent legal regulation of corporate relations and the legal status of various types of legal entities, which has led to uncertainty of their status, and, consequently, to the emergence of risks to the stability of civil turnover and investment attractiveness of the Russian economy, as well as law enforcement activities. The monograph examines the institution of a legal entity in Russian civil law, the subject and system of legislation on legal entities in the light of recent innovations, the search for ways to improve it, as well as features of managing activities, resolving conflicts of interest in legal entities, as well as legal liability in corporate relations and the responsibility of certain categories of subjects of corporate relations.

Kozlova N. V. in the abstract of the dissertation for the degree of doctor of law "legal Personality of a legal entity under Russian civil law" emphasizes that a legal entity can be defined as an artificial subject of civil law, which in accordance with the law is created by other entities

(founders) for certain purposes; as a rule, it has the right of ownership in relation to the property transferred to it by the founders, may have other property rights and bear property obligations applicable to its nature [16]. As the legal form of the legal entity should be defined as type of legal entity, which is another way of creating volume capacity, order management, availability, nature and content of corporate rights and duties of founders (participants) and the subjects carrying out the functions of its organs in relation to each other and a legal entity.

In the scientific article by V. K. Andreev "Modern understanding of a legal entity", the concept of a legal entity is given as an organization endowed with separate property, which has not only civil rights and obligations, its structure includes corporate rights of Corporation participants or real rights of the founders of a legal entity [17]. In this case, the legal capacity of a legal entity is exercised by the actions of its bodies and other persons authorized to act on its behalf in its interests. The author also claims that a legal entity is not only created to participate in civil turnover, but it also organizes business and other economic activities that are not prohibited by law, and in certain cases manages other legal entities both by virtue of its predominant participation in the authorized capital of a business company, and due to other circumstances.

Issues of regulation of the legal status of legal entities are also considered in the works of foreign scientists, such as Ryasentsev V. A.[18], Sukhanov E. A.[19], [20],[21], Sergeev A. P., Tolstoy Yu. K. [22], Belyaev K. P. [23] and others who consider various aspects of the activities, forms and organizations of legal entities.

In Uzbekistan, the study of various aspects of the legal status of legal entities is also characterized by a complex of scientific research. So, we can name the publications of such scientists as Rakhmankulov Kh. R. [24], Zakirov I. B. [25], Asianov K. M. [26], Baratov M. Kh. [27], Turebekov T. M. [28] and others who considered the concept of a legal entity as a subject of civil law in textbooks and commentaries to the Civil Code of the Republic of Uzbekistan: signs, types, legal capacity, bodies, ways of emergence and termination of legal entities, as well as based on these theoretical provisions, revealed the features of legal regulation of legal entities depending on their organizational and legal forms.

We should also note the monograph of D. M. Karakhodzhayeva [29], which is devoted to the problems of property rights of legal entities in the Republic of Uzbekistan.

However, it should be noted that today in the Republic of Uzbekistan there are no conceptual scientific studies of the legal status of legal entities in the context of the emergence of new forms of management, the introduction of modern institutions of technological and information development. In view of the emergence of new structures of legal entities, the current pace of economic and legal construction requires increasing mobility of Russian scientific thought. The lack of development of modern problems, as well as the need to solve them from the standpoint of modern requirements of the market economy, determine the theoretical and practical significance of our research.

III. DISCUSSION AND ANALYSIS

For a better understanding of the proposed proposals for improving the norms of Chapter 4 "Legal entities" of the new version of the Civil code of the Republic of Uzbekistan, it is necessary to consider this institution of civil law.

The concept of legal entity in article 39 of the Civil code of the Republic of Uzbekistan, defining it as an organization that has ownership, economic management or operational management of separate property and is liable for its obligations with this property, may on its behalf acquire and exercise property and personal nonproperty rights, bear duties, be a plaintiff and defendant in court. Legal entities must have an independent balance sheet or budget. The first part of article 39 of the civil code defines

General signs of legal entities on the basis of which they are created and operate independently from its legal form, is organizational unity and property isolation, the ability to meet its obligations with their property, the ability on its own behalf, acquire property and personal non-property rights and bear obligations, as well as the ability to act as a plaintiff and defendant in court. But the presence of each of these features is necessary, and only together they can justify the recognition of an organization or institution as a legal entity[26].

The organizational unity of a legal entity is fixed in its constituent documents – the Charter and / or the constituent agreement, or in the General regulations on organizations of a particular type of legal entity, as well as legislative acts regulating the activities of a particular type of legal entity. The organizational unity of a legal entity represents a certain ratio of its individual or collective management bodies, as well as the regulation of relations between its participants, on the one hand, and between the participants and the legal entity itself, on the other.

Property isolation of a legal entity is the ability of a legal entity to be the owner of an independent property right of one type or another to various objects of civil rights, United in one property complex and separated from the property of its participants. Property separation consists in assigning to a legal entity and reflecting on its balance sheet, which can be in the form of authorized capital, authorized capital, stock capital, mutual Fund of a complex of material values and finances on the right of ownership, economic management or operational management.

The ability of a legal entity to acquire property and personal non-property rights and obligations on its own behalf, and to act as a plaintiff and defendant in court are intended to determine the purpose for which it is created. In all real and binding legal relations, a legal entity always acts on its own behalf and the use of its own name as a personal non-property right makes it possible to distinguish it from other subjects and therefore is a necessary prerequisite for its civil legal personality.

Such features of a legal entity as the obligation of a legal entity to have an independent balance sheet or estimate ensure the real property separation of the legal entity and the organization of its property independence from the point of view of legislation.

The civil code also defines the types of legal entities (article 40) - commercial or non-commercial organizations. This division is based on the fact that a legal entity can be an organization that pursues profit-making as the main goal of its activities (a commercial organization) or does not have profit-making as such a goal (a non-profit organization). The main legal criterion for distinguishing these types of legal entities is the main purpose of their activities.

A legal entity that is a commercial organization may be created in the form of a business partnership and a company, a production cooperative, a unitary enterprise, or in any other form provided for by legislative acts. The article provides for the possibility of creating other forms of commercial organizations provided for by legislative acts. For example, with the adoption of the Law of the Republic of Uzbekistan "on private enterprise" in 2007, a new organizational and legal form was introduced-private enterprise [2].

A legal entity that is a non-profit organization may be created in the form of a public Association, a public Fund financed by the owner of the institution, or in any other form provided for by legislative acts. CC also provides the possibility of creating other forms of non-profit organizations that can be created in forms directly provided by the Civil code (consumer cooperatives, associations and foundations, establishments, associations of legal entities, local authorities) and in other organizational-legal forms stipulated by special laws (Collegium of advocates, religious organizations and others).

A non-profit organization may engage in business activities within the limits that correspond to its statutory goals. The law does not prohibit it from receiving profits from

auxiliary business activities, and it does not have the right to distribute the profits among its participants.

Legal entities may form associations (unions) and other associations in accordance with the law.

In accordance with article 41 of the civil code, a legal entity has civil legal capacity in accordance with the goals of its activities stipulated in its constituent documents, that is, the special legal capacity of a legal entity implies that it must have only such rights and obligations that correspond to the goals of its activities and are directly recorded in its constituent documents.

The content and scope of legal capacity of a legal entity as the ability to have civil rights and bear obligations is determined by two criteria-the purpose and type of activity. The existence of the purpose of activity provided for in the constituent documents is a prerequisite for the existence of each legal entity. The type of activity of a legal entity implies the receipt or non-receipt of profit in the course of its activities.

The legal capacity of a legal entity arises at the time of its creation and ceases at the time of its liquidation, that is, the emergence and termination of the legal capacity of a legal entity is associated with the moment of legal consolidation of its presence in civil circulation as a separate entity and exit from it through state registration - entry into the unified state register and exclusion from it. With the legal fact of occurrence and termination of legal personality at the time is the origin and termination of legal capacity, which means his opportunity action to acquire, create, implement and enforce civil rights and obligations.

A legal entity also has special legal capacity, which is determined by its Charter, regulations or legislation.

For example, participants in commercial organizations are required to determine their legal capacity by specifying specific goals of their activities in their Charter. The special legal capacity of commercial organizations may be determined by law in order to focus their activities on only one special type of commercial activity, which is also licensed.

Certain activities, listed by legislative act, a legal person can be engaged only on the basis of special permission (license) to engage in the licensed activity at obligatory observance of licence requirements and conditions, issued by licensing body to a legal entity or individual.

A legal entity may be restricted in its rights only in cases and in accordance with the procedure provided for by law. A decision to restrict the rights of a legal entity may be appealed to the court.

The civil code establishes a norm that regulates the formation of legal entities and determines their further participation in civil turnover, depending on the status of their founders, their property and liability rights in relation to the legal entity they created. In accordance with article 42 of the civil code, a legal entity created by the owner or his representative or on the instructions of the authorized body and in accordance with the law. Thus, the legislation for certain organizational and legal forms of legal entities establishes certain features of the procedure and methods of their formation, which are possible on the basis of an order, permission, notification or appearance of the founders of the legal entity. On the basis of an order of authorized state bodies, unitary enterprises may be established with the right of operational management. Based on the notification, business entities are subject to state registration. The permissive procedure for creating legal entities is determined by the fact that the initiative to create a legal entity comes not from a state body, but from individuals, and is associated with the need to obtain prior permission from a state body that verifies the legality and expediency of the formation of this legal entity and gives the appropriate permission.

Founders of legal entities are recognized as property owners, subjects of economic management or operational management rights, or persons authorized by them. Thus, the formation of legal entities is possible through the granting of powers by the owners or subjects of the right of economic management and (or) operational management to create a legal entity to specific individuals and / or legal entities.

The civil code of the Republic of Uzbekistan defines the constituent documents of a legal entity, on the basis of which it acts - the Charter or the Foundation agreement and the Charter, or only the Foundation agreement. In cases stipulated by law, a legal entity that is not a commercial organization may act on the basis of the regulations on organizations of this type. It is in the founding documents the founders konkretisiert General law in respect of its property interests in the creation and activities of legal entities and norms, expressing the capacity of the created legal entity against third persons. The list of constituent documents may vary depending on the organizational and legal forms of legal entities. Thus, on the basis of the constituent agreement and the Charter, such types of legal entities as limited and additional liability companies and joint-stock companies are created and operate. The constituent document of business partnerships is the Foundation agreement, and non-governmental non-profit organizations and state unitary enterprises based on the right of operational management are created and operate on the basis of charters.

The Foundation agreement of a legal entity is concluded, and the Charter is approved by its founders. The legal difference between the constituent documents of a legal entity is based on their content and determines the moment of their entry into legal force. The Foundation agreement regulates the relations between the founders in the process of creating and operating a legal entity, in which the founders undertake to create a legal entity, and defines the procedure for joint activities to create it, as well as the conditions for transferring their property to it and participating in its activities. The Charter of a legal entity defines its legal status in civil turnover and its relationship with its participants.

A legal entity created by one founder acts on the basis of the Charter approved by that founder.

The Charter and other constituent documents of a legal entity contain a list of mandatory requirements that must be included in the constituent documents of all types of legal entities, and must determine the name of the legal entity, its location (postal address), the procedure for managing the activities of the legal entity, as well as other information provided by the law on legal entities of the corresponding type. The constituent documents of non-profit organizations and unitary enterprises, and in cases stipulated by law - of other commercial organizations, must define the subject and goals of the legal entity's activities.

In the Foundation agreement, the parties (founders) undertake to create a legal entity, determine the procedure for joint activities to create it, the conditions for transferring their property to it and participating in its activities. The agreement also defines the terms and procedure for distributing profits and losses between participants, managing the activities of the legal entity, and withdrawing the founders from its membership. Other terms and conditions may be included in the Foundation agreement with the consent of the founders.

Changes to constituent documents become effective for third parties from the moment of state registration, and in cases established by law - from the moment of notification of such changes to the body performing state registration. The decision to change the Charter is usually made by the highest body of the legal entity or (in relation to institutions) by its founders. In some cases, the law provides for the possibility of changing the constituent documents by a court decision. Changes are registered by the same body and in the same order as the legal entities themselves.

Legal entities and their founders do not have the right to refer to the lack of registration of such changes in relations with third parties that acted with these changes in mind.

IV. CONCLUSION

After some research about the legal status of legal entities under the civil law of the Republic of Uzbekistan it is possible to formulate proposals for their improvement and for inclusion of provisions in the new draft of the Civil Code of the Republic of Uzbekistan.

First. Article 39 of the Civil code of the Republic of Uzbekistan defines "the Concept of a legal entity" as an organization that has separate property in its ownership, economic management or operational management and is responsible for its obligations with this property, can acquire and exercise property and personal non-property rights on its own behalf, bear obligations, and be a plaintiff and defendant in court. Part 2 of article 39 of the Civil Code of the Republic of Uzbekistan stipulates that legal entities must have an independent balance sheet or budget.

In our opinion, in part 1 of article 39 of the Civil Code of the Republic of Uzbekistan, it is proposed to exclude the categories of economic management and operational management as outdated. The proposed version assumes a wide range of property rights for legal entities.

The wording "to be a plaintiff and a defendant in court" is also proposed to be deleted as unnecessary, since a legal entity in the civil code is positioned as an independent entity that by default has this status. Part 2 of article 39 of the Civil Code of the Republic of Uzbekistan is proposed to be deleted as irrelevant and not related to the sphere of civil relations.

In these terms and conditions, legal entities do not use the estimate as an accounting institution. As for the balance, the sign of isolation implies that any individual economic entity has its own balance, the category of which again does not apply to civil legal relations.

Second. Article 40 of the Civil Code of the Republic of Uzbekistan "Types and forms of legal entities" does not contain forms of legal entities. It is proposed to include the forms of legal entities in the title of the article, since they are also disclosed in the content of the legal norm.

It is proposed to include the factor of "no profits" as fundamental to the definition of non-profit organizations, and proposed to establish an exhaustive list of legal forms of enterprises, taking into account version to include all forms of non-profit organizations. Commercial activity has the purpose of generating income, but non-profit organizations can practice such activities as secondary, so the proposed interpretation seems more justified.

It is proposed to remove the part about associations of legal entities in this article, since this is discussed in more detail in article 77 of the civil code of the Republic of Uzbekistan "Associations of legal entities".

The civil code should be an act of direct regulation and practically significant. The legal capacity of a legal entity is expressed in the constituent documents of the legal entity. Article 41 of the Civil Code of the Republic of Uzbekistan "legal Capacity of a legal entity" is proposed to be deleted as having a General theoretical character, as well as containing references and repetitions to other articles of the civil code.

Fourth. The wording of article 42 of the Civil Code of the Republic of Uzbekistan "Emergence of legal entities" is proposed to be completely changed, since it contains reference norms, as well as reflection of outdated structures, and to state it as "the Emergence of legal entities occurs through the establishment of a new legal entity, or through the reorganization of other legal entities. Legal entities are created by the owner or a person authorized by him, or on the basis of an order of the authorized body, as well as in accordance with the procedure provided for by law. Founders of legal entities can be individuals and legal entities, as well as the state represented by authorized bodies."

Fifth. The current version of article 43 of the Civil Code of the Republic of Uzbekistan "Constituent documents of a legal entity" is not specific and in fact makes reference to special norms. For this reason, a more concise content of this article is proposed in the form of " Legal entities act on the basis of constituent documents provided for by law for their organizational and legal form.

The Foundation agreement of a legal entity is concluded, and the Charter is approved by its founders. The constituent documents of a legal entity must specify the name of the legal entity, its location, the procedure for managing the activities of the legal entity, as well as contain other information provided for by the law on legal entities of the corresponding type. The constituent documents of non-profit organizations must define the subject and goals of the legal entity. Changes to constituent documents become effective for third parties from the moment of state registration, and in cases established by law - from the moment of notification of such changes to the body performing state registration. Legal entities and their founders do not have the right to refer to the lack of registration of such changes in relations with third parties that acted with these changes in mind."

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