

## SUMMARY

**Key Words:** corporation, big deal, contest, loss

**Subject matter:** Legal nature of large transactions of business entities under the laws of the Russian Federation

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**The relevance of the research topic** In the conditions of a modern dynamically developing economic turnover, various legal orders are striving to find new points of financial interaction, new legal solutions and new ways of resolving conflicts, which can raise the level of the economy and bring it to a positive development vector, including by improving the investment climate. Under the influence of the global economic crisis, the danger of lowering the effectiveness of national economic resources is higher than ever, and therefore it seems that the search for new legal means aimed at improving the investment climate may be one of the primary tasks that should be solved in the very near future time. The Russian Federation is no exception. Given the negative political and economic experience of recent years associated with the introduction of a number of sanctions against our country, the search for new ways to interact with foreign investors is more important than ever. At the same time, understanding the importance of attracting foreign capital, the legislator rightly does not forget about the importance of creating favorable conditions that ensure stable and efficient activity of national financial turnover entities, which are the main “internal driving force” of the economic sphere of any state. The Institute of major transactions made by AO and LLC, has always been considered by the legislator as one of the most significant legal mechanisms ensuring the stability of business operations, guaranteeing proper protection of the rights and legitimate interests of participants in corporate relations. Indeed, it is difficult to imagine a situation in which investors would like to invest in legal entities, the national legal regime of which provides for the possibility of uncontrolled major transactions that violate the rights of their participants and jeopardize the very existence of the corporation. In this regard, it seems that the study of the institution of major transactions, the identification of its problems and further trends in legislative development is very relevant.

**The purpose of the work:** analysis of the current provisions of corporate legislation governing the execution of major transactions in the Russian Federation, as well as an assessment of the latest legislative innovations in this area, allowing to predict its further trends and development prospects.

**Objective:**

- consider the concept and determine the purpose of establishing the institution of major transactions in the Russian Federation;
- disclose the nature and significance of the ordinary business activities of AO and LLC for qualifying transactions as major, taking into account the latest changes in legislation;
- characterize the signs and types of major transactions, identify latent transactions that formally do not fall under the category of large ones;
- to investigate the features of the procedure for conducting major transactions under Russian law;
- identify the most effective ways to protect the rights and legitimate interests of participants in business entities, when concluding major transactions in violation of the procedure for their execution, provided for by mandatory requirements of the law;
- determine the ratio of imperative and dispositive principles in the legal regulation of large transactions, determine further trends in its development.

**The theoretical and practical significance of the research** results is that it complements the theoretical studies in the field of corporate law, devoted to the study of the legal nature and practice of applying the institution of major transactions in the Russian Federation.

Practical significance is due to the possibility of using the conclusions and judgments contained in the work in law enforcement, aimed at establishing signs of the “size” of the transaction and simplifying the procedure for its implementation.

**Results of the study.**

1. The main purpose of the institution in question is to protect a legal entity from disposal of a substantial amount of its assets (from the "withdrawal" of assets). Therefore, we consider it necessary to talk about major transactions, paying attention precisely to the alienation of the organization's property, rather than its acquisition, and also to avoid the use of terms such as the possibility of “direct” or “indirect” alienation. In this case, alienation should be understood as actions entailing the termination of the right of a legal entity alienating property in connection with the transfer of the right to another person.

2. A major transaction is a transaction or several interrelated transactions related to alienation or the possibility of alienation by a legal entity of property, the value of which is a certain part of the book value of the assets of a legal entity determined according to its financial statements as of the last reporting date prior to approval of a major transaction, for excluding transactions in the ordinary course of business. ”

3. The main way to protect the rights and legitimate interests of legal entities and their participants should be the recognition of a major transaction invalid. At the same time, as a general rule, large transactions should be disputable, and void as an exception.

4. Compensation for losses caused to a legal entity as a result of a major transaction in violation of the established procedure, being an independent way of protecting rights, may be applied regardless of the recognition of the transaction as invalid.

**Recommendations:**

1. We propose to exclude the term “acquisition” from the concept of a major transaction, which will make it possible to remove the question of what kind of property should be compared with the book value of assets.

2. The possibility of invalidating major disputed transactions should be made dependent on the counterparty's awareness of the legal entity about the restrictions on such a transaction: the transaction may be invalidated if it is proved that the counterparty knew or should have known about the restrictions on the transaction.