

THIS UZBEKISTANAD CORPORATION CAN BE AN INDEPENDENT JOINT-STOCK COMPANY

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Abstract: About the general meeting of shareholders, about the supervisory board of the company, about the executive body (respective director, board, trustee) within three months from the date of state registration on) and the audit commission (inspector) must prepare the regulations defining their activity procedure, rights and obligations, as well as the decision-making procedure by these bodies of the company, and approve them at the general meeting of shareholders.

Key words: about the general meeting of shareholders, enterprises of other forms of system ownership, corporation, investors.

Introduction: Management of a joint-stock company is a mechanism or system of mutual cooperation of its participants and the methods by which participants express their interests. However, this system differs from the management of enterprises of other forms of ownership, because the property of a joint-stock company is formed from the shares of the majority of shareholders. The management system of the joint-stock company envisages expressing the wishes of the shareholders in solving the main tasks of the company's activities. He expresses the owner's opinion and protects their interests.

A joint-stock company (corporation) means an organizational-legal form of a commercial organization that is established by pooling the capital of investors (shareholders) and carries out business activities for the benefit of its shareholders. It is also desirable to ensure that the conditions of economic activity in a joint-stock company are transparent, and that managers and other executive employees are properly accountable to shareholders. Owners (shareholders) need to be assured of efficient use of their assets and fair distribution of profits. That is, it is desirable for shareholders to receive a certain amount of income as a result of directing their idle funds to production. Shareholders, as residual property owners, must have certain guaranteed rights in return for the risk they take. This includes ownership, the right to transfer shares, the right to receive a share of profits and the right to participate in important corporate decisions. In a joint-stock company, the selection of the head of the management body and the executive structure should be carried out on such

a basis that both the qualification and character of the person should be compatible with the nature of the work performed by the joint-stock company for the implementation of strategic tasks. It is necessary to maximally mechanize and automate the work of various categories of managers, leading specialists and employees of the joint-stock company by using the latest technologies, as well as computing techniques. It is important not to allow the higher and executive bodies of the management, as well as the manager and employees of the joint-stock company to duplicate each other in the performance of their duties, and at the same time ensure a high level of interchangeability between them. In this case, the active use of positive means of encouraging them (rewarding, allocation of preferential shares, sending them to foreign trips for training, etc.) will have a good effect. It must remain a component of ongoing work. In order to solve these issues, to develop rules that describe the importance of the supervisory board in controlling the level of risk in a joint-stock company, criteria for evaluating the level of corporate governance, internal documents aimed at effective corporate governance, and the tactics of measures to be taken in the event of stressful situations in the corporate governance system, and regulation is required.

It should be noted that the concept of a corporation acquires another unique aspect in current conditions. It is used to define an economic entity established by several legal entities, and each of them can be considered as an independent economic entity related to other property relations, joint business, common goals and interests, common organizational structure. Thus, Uzbekistanad Corporation can be an independent joint-stock company. Wide possibilities of corporate organization of economic activities open up wide opportunities for modeling inter-firm relations using the options of creation of corporations, based on the use of their advantages. We highlight the following as their main ones:

1. The ability to attract funds through the issuance of shares allows the accumulation of funds of an unlimited number of investors, and this gives investors a certain right to participate in the management of society.
2. The controllability problem is solved. Completion of the organizational formalization, compliance with the regulations in determining powers and responsibilities allows the distribution of control functions among the management bodies of the joint-stock company, which means the possibility of professionalizing the management process.

3. The simplified structure of entry and exit of shareholders provides wide opportunities for changing the position of interested parties and, accordingly, high flexibility in conditions of high dynamics of the investment offer.

4. The principle of limited liability allows to reduce risks. The application of the principle of limited liability makes it possible to create large corporations by distributing risks between shareholders and managers. In joint-stock companies, there is a problem of mutual benefits between their shareholders and hired managers. This is the efficient use of the shareholders' capital, ensuring that the managers who are responsible for increasing the profit level effectively manage the enterprise, and the hired managers are not denying the interests of the shareholders. It is characterized by reaching one's personal interests or moving to the path of incompetent management of the enterprise, and conflict situations may arise.

Review of scientific and theoretical views

After the Republic of Uzbekistan gained independence, the creation of the legal and organizational foundations for the formation of a multi-level economy and competitive environment that can ensure high rates of economic growth and sustainable development of society was set as a priority. One of such tasks was the formation of corporate governance in enterprises.

Corporation (Latin corporatio - association) is an association of individuals and legal entities that have united to achieve common goals and work together and have formed an independent subject of law - a legal entity.

The purpose of corporate management is to observe the mutual harmony of the interests of various groups of persons involved in the joint-stock company (shareholders, managers, members of labor contracts, local authorities, lending banks, suppliers, etc.).

Conclusion: It is known that the emergence of corporate management depends on the separation of the tasks of ownership of property and its direct management. As a result of such a separation, the importance of the hired leader (manager) who directly manages the activities of the joint-stock company increases. As a result, different groups participating in mutual relations appear, and each of them works for their own interests. In this regard, the main task of corporate management in a joint-stock company is the effective use of all assets of the company.

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