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THE COMMERCIAL CODE  
OF IRAN

[REDACTED]

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by

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applicant's surname.

ARTICLE 579. The name of a business is transferable.

ARTICLE 580. The registration of the name is valid for five years only.

ARTICLE 581. Where the registration of the name of a business is obligatory and the name has not been registered within the prescribed period, the Registry Office shall proceed with the registration and shall charge three times the fees.

ARTICLE 582. The Ministry of Justice shall lay down the formalities for registration of business names and for their publication, as well as the procedure to be adopted in lawsuits relating to such names.

**PART FIFTEEN**  
**Juridical Personality**

**CHAPTER ONE**  
**Juridical Persons**

ARTICLE 583. All trading companies mentioned in this Act have juridical personality.

ARTICLE 584. Concerns and establishments which have been or shall be created for non-commercial purposes acquire juridical personality from the day they are registered in a special register established by the Ministry of Justice.

ARTICLE 585. The conditions of registration for establishments and concerns mentioned in the above Article shall be fixed by a regulation of the Ministry of Justice. Registration fee of establishments and concerns, according to the regulation, shall range from 5 gold rials to five Pahlavi coins. Moreover, it will be covered by Article 135 of the Registration of Deeds and Lands Act.

ARTICLE 586. Establishments and concerns formed for unlawful purposes or purposes contrary to public order cannot be registered.

ARTICLE 587. Government or municipal establishments or concerns acquire juridical personality, as soon as they are formed, without any need for registration.

**CHAPTER TWO**  
**Rights, Duties, Domicile and Nationality**  
**of Juridical Persons**

ARTICLE 588. A juridical person may have all the rights and assume all

the obligations granted by law to natural persons, except rights and obligations peculiar to man by his very nature, such as rights and obligations resulting from paternity, affiliation and other similar rights or obligations.

ARTICLE 589. Juridical persons take decisions by means of such authorities as are competent, in conformity with the law or their Articles-of-Association, to do so.

ARTICLE 590. The domicile of a juridical person is the place where its head office is established.<sup>(1)</sup>

ARTICLE 591. Juridical persons have the nationality of the country in which their domicile is situated.

**PART SIXTEEN**  
**Final Provisions**

ARTICLE 592. In transactions that merchants, or companies, or commercial establishments have heretofore effected on the strength of more than one signature (whether or not some of the signatories have signed in the capacity of guarantor or in any other capacity) a creditor may file a suit, either jointly against all signatories or individually against one of them.

ARTICLE 593. In the case provided for by the foregoing Article, a claim made on one of the persons against whom the creditor has a right of action is a bar to proceedings against the remainder.

ARTICLE 594. A respite extended up to the 1st Tir, 1311 is granted to all Iranian commercial companies already in existence, except joint stock companies and joint stock partnership companies, to enable them to register as a company in accordance with the provisions relating to companies mentioned in this Act. For failure to do so the provisions of Article 2 of the Registration of Companies Act, approved in the month of Khordad, 1310 shall be applied to the violating company.

ARTICLE 595. When the period mentioned in the above Article is not sufficient in which to take the preliminary steps for registration, an additional

(1) Article 1002 of the Civil Code:

".....The domicile of judicial persons is the center of their activities."

Article 1003 of the Civil Code:

"No one can have more than one domicile."

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