

**PARLIAMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF**   
**SRI LANKA**

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**SUGEESWARA WICKRAMASINGHE FOUNDATION (INCORPORATION)**

**A**

**BILL**

**to incorporate the Sugeeswara Wickramasinghe Foundation**

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*Presented in Parliament by Hon. Weerasumana Weerasinghe, M. P. for Matara District on 02nd of December, 2021*

(Published in the Gazette on November 23, 2021)

*Ordered by Parliament to be printed*

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**[Bill No. 96]**

PRINTEDATTHEDEPARTMENTOFGOVERNMENTPRINTING, SRILANKA   
TOBEPURCHASEDATTHEGOVERNMENTPUBLICATIONSBUREAU, COLOMBO5

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| 2- | **Price : Rs. 18.00** | **Postage : Rs. 15.00** |
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| *Sugeeswara Wickramasinghe Foundation* | 1 |

*(Incorporation)*

AN ACTTOINCORPORATETHE SUGEESWARA WICKRAMASINGHE   
FOUNDATION

WHEREAS an Foundation called and known as the Preamble.

“Sugeeswara Wickramasinghe Foundation” has heretofore been formed in Sri Lanka for the purpose of effectually carrying out and transacting all objects matters connected with the said 5 foundation according to the rules agreed to by its members:

AND WHEREAS the said Foundation has heretofore successfully carried out and transacted several objects and matters for which it was formed and has applied to be incorporated, and it will be for the public advantage to grant 10 such application:

BE it therefore, enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows:—

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| **1.** | This Act may be cited as the Sugeeswara | Short title |

Wickramasinghe Foundation(Incorporation) Act, No. of

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| --- | --- | --- | --- |
| 15 | 2021. | | Incorporation of |
| **2.** | From and after the date of commencement of this Act, |
| such and so many persons as now are members of the Sugeeswara | | the Sugeeswara |
| Wickramasinghe |
| Wickramasinghe Foundation (hereinafter referred to as the | |
| Foundation |

“Foundation”) or shall hereafter be admitted as members of 20 the Corporation hereby constituted, shall be a body corporate with perpetual succession, under the name and style of the “Sugeeswara Wickramasinghe Foundation” (hereinafter referred to as the “Corporation”) and by that name may sue and be sued, and have full power and authority to have and

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| 25 | use a common seal and alter the same at its pleasure. | | General  objects of the Corporation |
| **3.** | (1) The general objects for which the Corporation is |
| constituted are hereby declared to be— | |
| (*a*) | to conduct motivation programmes to encourage |

school children;

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 *(Incorporation)*

(*b*) to participate in social, cultural and economic   
 development of the country;

(*c*) to take measures to protect and to maintain the   
 discipline and cultural values of the people;

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| 5 | (*d*) | to give assistance to develop worships places; |
| (*e*) | to establish information technology centers for the |

advancement of scientific studies;

(*f*) to work towards to protect and develop all rights of   
 women and children;

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| 10 | (*g*) | to assist in the development of educational, |

religious, cultural, aesthetic and sports facilities   
without any deference to race, religion or cast;

(*h*) to promote peace, goodwill, understanding and   
 co-operation among all communities and people of

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| 15 | (*i*) | Sri Lanka; |
| to assist needy school children to enable them to |

continue their education; and

(*j*) to liaise and co-ordinate with other local and foreign   
 institutions which have similar objects.

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| 20 | **4.** | (1) The affairs of the Corporation shall, subject to the | Management |
| 25 | other provisions of this Act and the rules in force for the time | | of the Affairs |
| of the |
| being of the corporation be administered by a Committee of | |
| Corporation |
| Management not exceeding eleven members, consisting of | |
| Chairman, Secretary and Treasurer elected in accordance | |
| with such rules. | |

(2) The first Committee of Management shall consist of the members of the Committee of Management holding office on the day immediately preceding the date of commencement

of this Act.

*Sugeeswara Wickramasinghe Foundation*  3   
 *(Incorporation)*

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| **5.** | (1) Subject to the provisions of this Act and any other | General  Powers of the Corporation |
| written law, the Corporation shall have the power to do, perform and execute all such acts, matters and things | |

whatsoever as are necessary or desirable for the promotion 5 or furtherance of the objects of the Corporation or any one of them, including the powers to open, operate or close bank accounts to borrow or raise moneys with or without security, to receive or collect or accept grants and donations to invest its funds to the Corporation and to engage, employ and 10   
 dismiss officers and servants required for the carrying out of the objects of the Corporation.

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| HJ | **6.** | (1) It shall be lawful for the Corporation, from time to | Rules of the |
| time, at any general meeting of the members and by a majority | | Corporation |

of not less than two-thirds of the members present to make 15 rules, not inconsistent with the provisions of this Act or any other written law, on all or any of the following matters:–

(*a*) the classification of members, and the admission,   
 withdrawal, expulsion of members;

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| 20 | (*b*) | the election of office bearers of the resignation from, |
| vacation of or removal from office of office bearers |

and their powers, conduct and duties;

(*c*) the election of the members of the Committee of   
 the Management and its powers, conduct and duties;

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| 25 | (*d*) | the powers, conduct, duties and functions of the |
| various officers agents and servants of the |

Corporation;

(*e*) the procedure to be observed at and the summoning and holding of meetings of the Committee of Management or sub Committee and of the time, 30 places, notices and agenda of such meetings, the quorum thereof and the conduct of business thereof;

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 *(Incorporation)*

(*f*) the administrations and management of the   
 property of the Corporation; and

(*g*) the management of the affairs of the Corporation,   
 and the accomplishment of its objects.

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| 5 | (2) | Any rule made by the Corporation may be |

amended, altered, added to or rescinded at a like meeting and in like manner as a rule made under subsection (1).

(3) Every members of Corporation shall be subject to the rules of the Corporation.

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| 10 | **7.** | All debts and liabilities of the Foundation on the day | Debts due by |
| 15 | preceding the date of commencement of this Act, shall be | | and payable |
| to the |
| paid and discharge by the Corporation hereby constituted, | |
| foundation |
| and all debts due to, and subscriptions and contributions | |
| payable to the Foundation on that day shall be paid to the | |
| Corporation for the purpose of this Act. | | Funds of the |
| **8.** | (1) The Corporation shall have its own fund and all |
| moneys heretofore or hereafter to be received by way of gifts, | | body |
| corporate |
| bequest, donation, subscription, contribution, fees or grants | |

for and on account of the Corporation shall be deposited in 20 one or more banks as the Corporation shall determine.

(2) There shall be paid out of the fund, all sums of money required to defray any expenditure incurred by the Corporation in the exercise, performance and discharge of its power, duties and function under this Act.

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| 25 | **9.** | The Corporation shall be able and capable in law, to | Corporation |
| acquire and hold any property, movable or immovable which | | may hold |
| property |
| may become vested in it by virtue of any purchase, grant, | |
| movable and |
| 30 | gift, testamentary disposition or otherwise, and all such | |
| immovable |
| property shall be held by the Corporation for the purposes | |
| of this Act and subject to the rules in force for time being of | |

the Corporation, with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

*Sugeeswara Wickramasinghe Foundation*  5   
 *(Incorporation)*

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| **10.** | If upon the dissolution of the Corporation there | Property  remaining on dissolution |
| remains after the satisfaction of all its debts and liabilities, any property whatsoever, such property shall not be | |

distributed among the members of the Corporation, but shall 5 be given or transferred to some other institution or institutions having objects similar to those of the Corporation and which is or are by its or their rules prohibited from distributing any income or property among its members.

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| 10 | **11.** | (1) The financial year of the Corporation shall be | Audit and |
| the calendar year. | | accounts of |
| the |
| (2) The Corporation shall cause proper accounts to be | | Corporation |

kept of all moneys received and expended, by the Corporation.

(3) The accounts of the Corporation shall be examined 15 and audited at least once in every year and the correctness of income and expenditure account and balance sheet certified by a qualified auditor appointed by the Committee of Management.

(4) In this section “qualified auditor” means—

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| 20 | (*a*) | an individual who, being a member of the |

Institute of Chartered Accountants of Sri Lanka,   
or any other institute established by law,   
possesses a certificate to practice as an   
Accountant issued by the Council of such

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| 25 | (*b*) | institute; or |
| a firm of Accountants each of the resident |

partners of which, being a member of the Institute of Chartered Accountants of Sri Lanka or any other institute established by law, 30 possesses a certificate to practice as an Accountant issued by the Council of such institute.

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 *(Incorporation)*

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| **12.** | (1) The seal of the Corporation shall not be affixed | Seal of the  Corporation |
| to any instrument whatsoever, except in the presence of two | |

members of the Corporation, who shall sign their names to

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| 5 | the instrument in token of their presence and such signing | | Saving of the |
| shall be independent of the signing of any person as a witness. | |
| **13.** | Nothing in this Act contained shall prejudice or |
| 10 | affect the rights of the Republic or of anybody politic, or | | rights of the |
| Republic and |
| corporate or of any other persons expect such as are | |
| others |
| mentioned in this Act and those claiming by, from or under | |
| them. | |
| **14.** | In the event of any inconsistency between the | Sinhala text |
| Sinhala and Tamil texts of this Act, the Sinhala text shall | | to prevail in |
| case of |
| prevail. | |
| inconsistency |

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| *Sugeeswara Wickramasinghe Foundation* | 7 |

*(Incorporation)*

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