

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

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**JAGATH KUMARA SISU NENA**   
**FOUNDATION (INCORPORATION)**

**A**

**BILL**

**to incorporate the Jagath Kumara Sisu Nena Foundation**

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*Presented by the Hon. Jagath Kumara Sumithraarachchi, M. P. for Colombo District on 04th of September, 2024*

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**[Bill No. 296]**

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| *Jagath Kumara Sisu Nena Foundation* | 1 |

*(Incorporation)*

AN ACTTOINCORPORATETHE JAGATH KUMARA SISU NENA   
FOUNDATION

WHEREAS a centre called and known as the “Jagath Kumara Preamble

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

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

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

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| 15 | **1.** | This Act may be cited as the Jagath Kumara Sisu Nena | Short title |
| Foundation(Incorporation) Act, No. of 2024. | |
| 20 | Incorporation |
| **2.** | From and after the date of commencement of this Act, |
| such and so many persons as now are members of the “Jagath | | of the Jagath |
| Kumara Sisu Nena Foundation” (hereinafter referred to as the | | Kumara Sisu |
| Nena |
| “Foundation”) or shall hereafter be admitted as members of | |
| Foundation |
| the Corporation hereby constituted, shall be a corporation | |

with perpetual succession, under the name and style “Jagath Kumara Sisu Nena 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 use a common seal

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| 25 | 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— | |

2 *Jagath Kumara Sisu Nena Foundation*  
  *(Incorporation)*

(*a*) educating Sri Lankan students and socialising them   
as good citizens;

(*b*) fostering and enabling harmony among those who   
have joined Mr. Jagath Kumara Sumithraarachchi

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| 5 | (*c*) | in order to run a respectable political campaign; |
| participating with Mr. Jagath Kumara in all public |

activities, including political, economic,   
educational and cultural activities, witn maximum   
energy and contributing to other needs with the

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| 10 | (*d*) | maximum capacity of this foundation; |
| making arrangements for the maintenance of the |

discipline and cultural values of Sri Lankan students   
in accordance with the objectives of the United   
Nations International Children’s Emergency Fund

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| 15 | (*e*) | (UNICEF) For Every Child; |
| organizing programs and making the required |

arrangements to safeguard and uphold the education   
and social values of the students;

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| 20 | (*f*) | providing necessary and appropriate support and |
| (*g*) | assistance to enhance learning oriented education; |
| identifying the basic needs including housing of |

the students from low-income and disadvantaged   
families and to take the necessary action to address   
those issues;

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| 25 | (*h*) | promoting the education of gifted children by |
| granting scholarships and providing aid and |

support;

(*i*) carrying out activities decided by the board of   
 directors to be done for the welfare of the students.

*Jagath Kumara Sisu Nena Foundation*  3  
  *(Incorporation)*

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| 5 | **4.** | (1) The management of the affairs of the Corporation | Management |
| shall, subject to the other provisions of this Act and the rules | | of the Affairs |
| of the |
| in force for the time being of the corporation be managed by | |
| Corporation |
| a Board of Directors consisting of Chairman, Secretary, | |
| Treasurer and another seven members elected in accordance | |
| with such rules. | |

(2) Mr. Jagath Kumara Sumithraarachchi,the founding member of the Foundation, shall be the Chairman for life of the Board of Directors, and if he resigns, the person

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| HJ | 10 | nominated by him shall become the Chairman, and after |
| that, whoever the Board of Directors decides shall continue |
| to be the Chairman. |

(3) The first Board of Directors shall consist of the members of the Governors Board holding office on the day 15 immediately preceding the date of commencement of this Act.

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| 20 | **5.** Subject to the provisions of this Act and any other | General |
| Power of the |
| written law, the Corporation shall have the power to do, |
| Corporation |
| perform and execute all such acts, matters and things |
| whatsoever as are necessary or desirable for the promotion |

or furtherance of the objects of the Corporation any one of them, 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 25 Corporation and to engage, employ and dismiss officers and servants required for the carrying out of the objects of the Corporation.

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| 30 | **6.** | (1) It shall be lawful for the Corporation, from time to | Rules of the |
| time, at any meeting of the Board of Directors and by a | | Corporation |
| majority of the members present to make rules, not | |

inconsistent with the provisions of this Act or any other written law, on all or any of the following matters:–

4 *Jagath Kumara Sisu Nena Foundation*  
  *(Incorporation)*

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

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

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| 5 | (*c*) | and their powers, conduct and duties; |
| the election of the members of the Board of Directors |

and its powers, conduct, duties and duration of term   
of office;

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| 10 | (*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 Board of Directors   
 and of the time, places, notices and agenda of such

15 meetings, the quorum thereof and the conduct of business thereof;

(*f*) the administration and management of the property   
 of the Corporation, the custody of its funds and the   
 maintenance and audit of its accounts: and

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| 20 | (*g*) | the management of the affairs of the Corporation |

and the accomplishment of its objects.

(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).

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| 25 | (3) | Every members of Corporation shall be subject to |

the rules of the Corporation.

*Jagath Kumara Sisu Nena Foundation*  5  
  *(Incorporation)*

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| **7.** | All debts and liabilities of the Corporation on the | Debts due by and payable  to the  Corporation |
| day preceding the date of commencement of this act, shall be paid and discharged by the Corporation hereby | |

constituted and all debts due to, subscriptions and 5 contributions payable to the Corporation on that day shall

be paid to the Corporation for the purpose of this Act.

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| 10 | **8.** | (1) The Corporation shall have its own fund and all | Funds of the |
| moneys heretofore or hereafter to be received by way of gifts, | | body |
| corporation |
| bequests, donations, subscriptions, contributions, fees or | |
| grants for and on account of the Corporation shall be deposited | |

to the credit of the body corporate in one or more banks as the Board of Directors shall determine.

(2) There shall be paid out of the fund, all sums of money required to defray any expenditure incurred by the 15 Corporation in the exercise, performance and discharge of its powers, duties and functions under this Act.

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| 20 | **9.** | Subject to the provisions of this Act,the Corporation | Corporation |
| shall be able and capable in law to acquire and hold any | | may hold |
| property |
| property, movable or immovable which may become vested | |
| movable and |
| in it by virtue of any purchase, grant, lease, gift, testamentary | |
| immovable |

disposition or otherwise and all such property shall be held by the Corporation for the purposes of this Act and be subject to the rules of the Corporation made under Section 06, with power to sell, mortgage, lease, exchange or otherwise dispose

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| 25 | of the same. | | Property  remaining on dissolution |
| **10.** | If upon the dissolution of the Corporation there |
| 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 30 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 their members.

6 *Jagath Kumara Sisu Nena Foundation*  
  *(Incorporation)*

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

kept of its income and expenditure, assets and liabilities 5 and all other transactions of the Corporation.

(3) The accounts of the Corporation shall be audited annually by the Auditor General or qualified auditor appointed by the Auditor General in terms of Article 154 of the Constitution.

10 (4) For the purpose of this section “qualified auditor”means—

(*a*) an individual who, being a member of the Institute of Chartered Accountants of Sri Lanka, or any other institute established by law, 15 possesses a certificate to practice as an Accountant, issued by the Council of such institute; or

(*b*) a firm of Accountants, each of the resident partners of which, being a member of the 20 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 institute.

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| 25 | **12.** The Seal of the Corporation, shall not be affixed to | Seal of the |
| any instrument whatsoever except in the presence of two | Corporation |

members of the Committee of Management, who shall sign their names to the instrument in token of their presence and such signing shall be independent of the signing of any person 30 as a witness.

*Jagath Kumara Sisu Nena Foundation*  7

*(Incorporation)*

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| 5 | **13.** | Nothing in this Act contained shall prejudice or | Saving of the |
| affect the rights of the Republic or of anybody politic, or | | rights of the |
| Republic and |
| corporate or of any other persons. | |
| others |
| **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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| 8 | *Jagath Kumara Sisu Nena Foundation* |

*(Incorporation)*

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