



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

**INSTITUTE OF SUPPLY AND
MATERIALS MANAGEMENT
SRI LANKA**

ACT, No. 3 OF 1981

[Certified on 29th January, 1981]

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**Institute of Supply and Materials Management,
Sri Lanka Act, No. 3 of 1981**

[Certified on 29th January, 1981]

L.D.—O. 93/79.

**AN ACT TO INCORPORATE THE INSTITUTE OF SUPPLY AND
MATERIALS MANAGEMENT, SRI LANKA.**

WHEREAS an Institute called and known as "The Institute of Supply and Materials Management", was established in the year One Thousand Nine Hundred and Seventy-two for the general advancement of the principles, practice and techniques of supply and materials management and for the purpose of effectually carrying out and transacting all matters connected with the said Institute according to the by-laws agreed to by its members :

Preamble.

AND WHEREAS the said Institute has heretofore successfully carried out and transacted the several objects and matters for which it was established and has applied to be 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 :—

1. This Act may be cited as the Institute of Supply and Materials Management, Sri Lanka, Act No. 3 of 1981.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are corporate members of the Institute of Supply and Materials Management (hereinafter referred to as "the Institute") or shall hereafter be admitted corporate members of the Corporation hereby constituted, (so long as they continue to be corporate members) shall be and become a Corporation with perpetual succession under the style and name of "The Institute of Supply and Materials Management, Sri Lanka" (hereinafter referred to as "the Corporation") and by that name may sue and be sued in all Courts, with full power and authority to have and use a common seal and to change and alter the same at its will and pleasure.

Incorporation
of the
Institute of
Supply and
Materials
Management.

3. The general objects for which the Corporation is constituted are hereby declared to be—

General ob-
jects of the
Corporation.

(a) to promote and develop the principles, techniques and practice of supply and materials management ;

(b) to hold meetings regularly for reading papers and discussing matters connected with supply and materials management ;

- (c) to undertake research into the working of the supply function, to improve techniques and to examine and report on any development which may affect activities in the field of supply and materials management ;
- (d) to sponsor, organize, and conduct conferences, seminars, public lectures, group studies within or without Sri Lanka with a view to enlarging the knowledge of those engaged in supply and materials management ;
- (e) to conduct courses and examinations qualifying for membership of the Corporation, to test the competence of persons engaged in supply and materials management and to grant certificates of competence ;
- (f) to assess the eligibility of candidates for admission to the various grades of membership ;
- (g) to establish, maintain or assist or carry on colleges, institutes, academies, libraries or research centres for studies relating to supply and materials management for the benefit of the members of the Corporation and the general public or any section thereof, within or without Sri Lanka ;
- (h) to provide opportunities for members of the Corporation to undertake studies on subjects of particular interest to the Corporation and where feasible, arrange for the publication of such studies ;
- (i) to promote and foster a high code of professional conduct amongst all persons engaged in supply and materials management ;
- (j) to secure wide recognition of the importance of efficient purchasing, supply and materials management in modern industry, and to improve the professional status of the same, and to bring into association and friendly relationship those engaged in purchasing and supply for public undertakings or industrial firms or companies ;
- (k) to foster public interest in, and to increase public awareness of, the importance of supply and materials management in Sri Lanka ;
- (l) to establish, foster and maintain relations with associations with similar or allied interests both in Sri Lanka and abroad ; and

(m) to do all such other acts and things as are incidental or conducive to the attainment of the above objects or any of them.

4. 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 or furtherance of the objects of the Corporation or any one of them including the power to open, operate and close bank accounts, to borrow or raise moneys with or without security, to receive or collect grants and donations, to invest its funds, and to engage, employ and dismiss personnel required for the carrying out of the objects of the Corporation.

General
powers
of the
Corporation.

5. (1) The affairs of the Corporation shall, subject to the by-laws in force for the time being of the Corporation, be administered by a Council consisting of the President, three Vice-Presidents, Secretary, Treasurer and such other persons as may be provided for in such by-laws and elected in accordance therewith.

Management
of the
affairs
of the
Corporation.

(2) The first Council of the Corporation shall be the Council of the Institute holding office at the time of the coming into operation of this Act.

6. (1) It shall be lawful for the Corporation, from time to time, at any general meeting and by the requisite majority of the members voting, to make by-laws, not inconsistent with the provisions of this Act, for the management of the affairs of the Corporation and the accomplishment of its objects. Such by-laws when made may, at a like meeting and in like manner, be altered, added to, amended or rescinded.

By-laws of
the
Corporation.

(2) The by-laws of the Institute in force at the time of the coming into operation of this Act shall be deemed to be the by-laws of the Corporation made under this section and may be altered, added to, amended, rescinded or replaced by by-laws made under this Act.

(3) The members of the Corporation shall be subject to the by-laws of the Corporation.

Corporation
may hold
property
movable and
immovable.

7. The Corporation shall be able and capable in law to take and hold any property, movable or immovable, which may become vested in it by virtue of any purchase, grant, gift, testamentary disposition or otherwise, and all such property shall be held by the Corporation for the purposes of this Act and subject to the by-laws in force for the time being of the Corporation, with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

Power to
charge fees
and sub-
scriptions.

8. The Corporation shall be able and capable in law to charge—

(a) such fees, as the Corporation may deem reasonable, for admission to any examination or study course conducted by the Corporation ;

(b) fees for the election of persons to any class of membership of the Corporation ; and

(c) such subscription and fee from members of the Corporation as the Corporation may deem reasonable in respect of the services provided by the Corporation.

Disciplinary
Committees.

9. The Corporation shall have the power to appoint Disciplinary Committees and to take such other steps as may be found necessary from time to time for the management of discipline among persons practising or acting as purchasing, supply or materials managers in Sri Lanka.

Debts due by
and payable
to the
Institute.

10. All debts and liabilities of the Institute existing at the time of the coming into operation of this Act shall be paid by the Corporation hereby constituted, and all debts due to and subscriptions, contributions and fees payable to the Institute shall be paid to the Corporation for the purposes of this Act.

How the seal
of the Corpo-
ration is to
be affixed.

11. The seal of the Corporation shall not be affixed to any instrument whatsoever except on the authority of the Council and in the presence of two members of the Council or such other persons as the Council may appoint for the purpose, 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 as a witness.

Saving of
the rights
of the
Republic
and others.

12. Nothing in this Act contained shall prejudice or affect the rights of the Republic of Sri Lanka or of any body politic or corporate, or of any other persons, except such as are mentioned in this Act and others claiming by, from or under them.