



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

**ISIWARA DEVELOPMENT, SOCIAL SERVICES AND
CHARITY FOUNDATION (INCORPORATION)**

A

BILL

**to incorporate the Isiwara Development, Social Services and
Charity Foundation**

*Presented by the Hon. Madhura Withanage, Attorney-at-Law, M.P.
for Colombo District on 09th of July, 2024*

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*Isiwara Development, Social Services and Charity
Foundation (Incorporation)*

AN ACT TO INCORPORATE THE ISIWARA DEVELOPMENT, SOCIAL
SERVICES AND CHARITY FOUNDATION (INCORPORATION)

WHEREAS a Foundation called and known as the “Isiwara Development, Social Services and Charity Foundation” heretofore been formed in Sri Lanka for the purpose of effectually carrying out its objects and transacting all matters connected with the said Foundation according to the rules agreed by its members:

Preamble

AND WHEREAS the said Foundation has heretofore successfully carried out and transacted several objects and matters for which it was established, and has applied to be incorporated, and it will be expedient to grant the said 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 Isiwara Development, Social Services and Charity Foundation (Incorporation) Act, No. of 2024.

Short title

2. From and after the date of commencement of this Act, such and so many persons as now are members of the “Isiwara Development, Social Services and Charity Foundation” (hereinafter referred to as the “Foundation”) or shall hereafter be admitted as members of the Corporation hereby constituted shall be a body corporate with perpetual succession under the name and style of the “Isiwara Development, Social Services and Charity Foundation” (hereinafter referred to as the “Corporation”) and by that name may sue and be sued, with full power and authority to have and use a common seal and alter the same at its pleasure.

Incorporation
of the Isiwara
Development,
Social
Services and
Charity
Foundation

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Foundation (Incorporation)*

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

General
objects of the
Corporation

- (a) to provide medical aid and food to the poor and the destitute and constructing houses and shelters;
- 5 (b) to conduct special services for needy school children and to offer assistance by way of scholarships, library facilities and other necessary support for students;
- (c) to conduct classes for the students sitting for year five scholarship, GCE (O/L) and GCE (A/L)
- 10 examinations by experts in the particular field of education;
- (d) to establish and maintain pre-schools for early childhood development of the needy children;
- (e) to give aid by way of scholarships to any officer or
- 15 servants engaged in the furtherance of the objects of the Corporation;
- (f) to promote understanding, co-operation and friendship with similar institutions within and outside Sri Lanka;
- 20 (g) to organize employees of small and medium scale industries and enterprises and working towards their future advancement;
- (h) to design and implement social mobilization
- 25 programmes for the development of children and women and implementing education and training programmes for this purpose;

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Foundation (Incorporation)

- 5 (i) to initiate and implement technical, industrial and computer vocational training institutions and programmes so that young men and women from families of low social status can gain self employment opportunities ;
- (j) to provide assistance in times of natural and disasters, emergencies and accidents ;
- 10 (k) to provide training in fields of engineering, technology, carpentry, masonry, driving and computing to young men and women who do not get access for higher education and directing them towards such vocations and starting training centres necessary for it ; and
- 15 (l) to do all such other acts and things as are necessary for and incidental or conducive to the attainment of the attainment of the above objects.
- 20 **4.** Subject to the provisions of this Act and any other written law, the Corporation shall have the power to do, perform and execute all such acts and matters as necessary or desirable for the promotion or furtherance of the objects of the Corporation or any one of them, including the power:—
- Powers of the corporation
- (a) to raise funds and receive grants, gifts or donations, in cash or kind;
- 25 (b) to acquire, in any manner whatsoever and hold, take or give on lease or hire, rent, sell or otherwise dispose of, any movable or immovable property and construct, maintain and alter any buildings or works necessary or convenient for the business of the Corporation;

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- 5 (c) to make, draw, accept, discount, endorse, negotiate,
buy, sell and issue bills of exchange, cheques,
promissory notes and other negotiable instruments
and to open, operate and close bank accounts and
borrow or raise money with or without security;
- 10 (d) to invest any funds not immediately required for the
purposes of the Corporation in such manner as the
Board of Management may determine;
- 15 (e) to enter into agreement or contracts with any person,
or body of persons whether incorporated in Sri Lanka
or abroad or with any Government Department,
Corporation, Board, Provincial Council or Local
Authority for the achievement of the objects of the
Corporation;
- 20 (f) to determine the fees to be paid in respect of
registration of different categories of membership;
and
- (g) to appoint, employ, dismiss or terminate the services
of officers and servants of the Corporation and to
pay them such salaries, allowances and gratuities as
may be determined by the Corporation.
- 25 **5.** (1) The affairs of the Corporation shall, subject to the Management
of the Corporation
being of the Corporation, be administered by a Board of
Directors consisting of the Director General, the Deputy
Chairman, the Secretary, Deputy Secretary and Treasurer
and not less than seven other members elected in accordance
with such rules.
- 30 (2) The first Board of Directors of the Corporation shall
consist of the members of the Board of Directors of the day
immediately preceding the date of commencement of this
Act.

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Foundation (Incorporation)

6. (1) It shall be lawful for the Corporation, from time to time, at any general meeting and by the votes of not less than two thirds of the members present and voting, to make rules, not inconsistent with the provisions of this Act or any
5 other written law, for the admission, withdrawal or expulsion of members, the election of the Board of Management, for the conduct of the duties of the office bearers, agents, officers and servants of the Corporation, for the procedure to be followed in the transaction of business by the Corporation
10 and Board of Management and generally, for the management of the affairs of the Corporation and the accomplishment of its objects. Such rules when made may at a like meeting and in like manner, be altered, added to, amended or rescinded.

Rules of the
Corporation

15 (2) The members of the Corporation shall be subject to the rules of the Corporation.

7.(1) The Corporation shall have its own Fund. All moneys received by way of gifts, bequests, donations, transfers, subscriptions, contributions or fees shall be deposited to
20 the credit of the Corporation in one or more Banks as the Board of Management shall determine.

Fund of the
Corporation

(2) There shall be paid out of the Fund of the Corporation, all such sums of money as may be required to defray any expenditure incurred by the Corporation in
25 carrying out the objects of the Corporation.

(3) The moneys and property of the Corporation whosoever derived shall be applied solely towards the promotion of the objects as set forth herein and no portion thereof shall be paid or transferred directly or indirectly by
30 way of dividend, bonus or otherwise, to any member of the Corporation.

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Foundation (Incorporation)*

8. (1) The financial year of the Corporation shall be the calendar year. Accounts and Audit of the Corporation

(2) The Corporation shall cause proper accounts to be kept of income and expenditure, assets and liabilities and
5 all other transactions of the Corporation.

(3) The accounts of the Corporation shall be audited by a qualified auditor as may be determined by the Board.

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

10 (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 Institute; or

15 (b) a firm of Accountants, each of the resident partners of which, being a member of the Institute of Chartered Accountants of Sri Lanka or of any other institute established by law, possesses a certificate to practice as an Accountant, issued by the Council of such Institute.

20 9. The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of the Director General and the Secretary who shall sign their names on the instrument in token of their presence and such signing shall be independent of the signing of any person as a
25 witness. Seal of the Corporation

10. All debts and liabilities of the Foundation existing on the day preceding the date of commencement of this Act, shall be paid by the Corporation hereby constituted, and all debts due to, and subscriptions and contributions payable
30 to the Foundation on that day shall be paid to the Corporation for the purpose of this Act. Debts due by and payable to the Foundation

11. 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 rules in force for the time being of the Corporation with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.
12. 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 be given or transferred to some other Foundation or Foundations having objects similar to those of the Corporation, and which is or are by the rules thereof prohibited from distributing any income or property among its or their members. Such Foundation or Foundations shall be determined by the Board at or immediately before the dissolution of the Corporation.
13. Nothing in this Act contained shall prejudice, or affect the rights of the Republic or of anybody politic or corporate or of any other person, except such as are mentioned in this Act and those claiming by, from or under them.
14. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.
- Corporation may hold property movable and immovable
- Property remaining on dissolution
- Saving of the rights of the Republic and others
- Sinhala text to prevail in case of inconsistency

