



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

**J. SRI RANGA FOUNDATION
(INCORPORATION)**

A

BILL

to incorporate the J. Sri Ranga Foundation

*Presented by Hon. M.S.Thowfeek, M.P.
on 10th of November, 2017*

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[Bill No. 215]

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J. Sri Ranga Foundation (Incorporation)

AN ACT TO INCORPORATE THE J. SRI RANGA FOUNDATION

WHEREAS Foundation called and known as the “J. Sri Ranga Foundation” has heretofore been formed in Sri Lanka for the purpose of effectually carrying out and transacting all objects and matters connected with the said Foundation according to the rules agreed to by its 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 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 J. Sri Ranga Foundation (Incorporation) Act, No. of 2017.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the “J. Sri Ranga Foundation” (hereinafter referred to as the “Foundation”) or shall hereafter be admitted as members of the Corporation hereby constituted shall be a body corporate (hereinafter referred to as the “Corporation”) with perpetual succession under the name and style of “J. Sri Ranga Foundation” 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 alter the same at its pleasure.

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

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

(b) to give assistance to develop religious centres;

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- (c) to implement leadership programs;
- (d) to advise and assist all communities in Sri Lanka to live in peace and harmony;
- 5 (e) to implement academic and training programmes relevant for environmental conservation of rural areas;
- (f) to establish information technology centres for the advancement of scientific studies;
- 10 (g) to implement social mobilization programs and educational and training programmes for the development of the children and women;
- (h) to assist in the development of educational, religious, cultural, aesthetic and sports facilities without any reference to race, religion or cast;
- 15 (i) to protect discipline and cultural values and to make provisions for their maintenance;
- (j) To improve artistic, sports and technical knowledge of school leavers and to set up vocational training centers; and
- 20 (k) to liaise and co-ordinate with other local or foreign institutions which have similar objects.

4. (1) The affairs of the Corporation shall, subject to the other provisions of this Act and the rules in force for the time being of the Corporation be administered by a Board of
25 Directors consisting of Chairman and Secretary, Treasurer and another eleven members elected in accordance with such rules.
- Management of the affairs of the Corporation.

(2) The first Board of Directors of the Corporation shall consist of the members of the Board of Administration of the Foundation holding office on the day immediately preceding the date of commencement of this Act,

- 5 **5.** 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, matters and things whatsoever as are necessary or desirable for the promotion or furtherance of the objects of the Corporation or any
- 10 including the power to open, operate and close bank accounts, to borrow or raise moneys with or without security, to receive or collect grants, donations, to invest its funds, and to engage, employ and dismiss officers and servants required for the carrying out of the objects of the Corporation.
- 15 **6.** (1) It shall be lawful for the Corporation, from time to time, at any General Meeting of the members and by a majority 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 other written law, for all or any
- 20 of the following matters:-
- (a) Classification , admission, withdrawal, expulsion or resignation of members and the membership fees payable;
- 25 (b) procedure to be observed for the summoning and holding of meetings of the Corporation and of the Board of Directors, the quorum for such meetings and the exercise and performance of their powers and duties;
- 30 (c) the appointments, powers, duties and functions of the various officers, agents and servants of the Corporation;

General
Powers of the
Corporation.

Rules of the
Corporation.

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- (d) qualifications required to become a member of the Corporation and of the Board of Directors; and
- (e) the administration and management of the property of the Corporation.

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 the above subsection.

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

10 7. All debts and liabilities of the Corporation 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 subscriptions and contributions payable to the Foundation on that day shall be paid to the Corporation for
15 the purposes of this Act.

Debts due by
and payable
to the
Foundation.

8. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter to be received by way of gifts, bequests, donations, subscriptions, contributions, fees or grants for and on account of the corporation shall be
20 deposited to the credit of the Corporation in one or more banks as the Board of Directors shall determine.

Fund of the
Corporation.

(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
25 its powers, duties and functions under this Act.

9. The Corporation shall be able and capable in law to acquire and hold any property, movable and immovable which may become vested in it by virtue of any purchase, grant, lease, gift, testamentary disposition or otherwise and

Corporation
may hold
property
movable and
immovable.

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.

- 5 **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 be given or transferred to some other institution or
10 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.

Property
remaining on
dissolution.

- 11.** (1) All moneys received and expended by the Corporation shall be examined and audited at least once in
15 every year by an auditor or auditors appointed by the Board of Directors.

Audit and
accounts of
the
Corporation.

(2) The financial year of the Corporation shall be the calendar year.

- (3) The accounts of the Corporation shall be examined
20 and audited at least once in every year by an auditor or auditors appointed by the Board of Directors and the Income and Expenditure, accounts and balance sheet be certified.

- 12.** The seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of such
25 number of persons as may be provided for in the rules in force for the time being of the Corporation, 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.

Seal of the
Corporation.

13. Nothing in this Act contained shall prejudice or affect the rights of the Republic or of any body corporate.

Saving of the rights of the Republic and others.

14. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall
5 prevail.

Sinhala text to prevail in case of inconsistency.

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