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*Sri Narada
Sanwardana Sanstha*

[C]

L.D.—O. 29/2000

**AN ACT TO
MADHYASTHANA**

WHEREAS a Sanstha known as the “Sri Narada Bauddha Sabhawa” has been established with the purpose of effecting the objects and matters contained in the Memorandum according to the provisions of the

AND WHEREAS the objects and matters heretofore succeeded in the objects and matters to be incorporated in the Memorandum grant such application

BE it therefore enacted by the Socialist Republic of Nepal

1. This Act shall be known as the Madhyasthana Vaidya Sanstha Act, No. 1 of 2000.

2. From and after the commencement of such and so many years as may be specified in the Narada Bauddha Sanstha (hereinafter referred to as “the Sanstha”) hereafter be administered by the Sanstha constituted, shall be known as “the Sanstha” under the name of “Sri Narada Bauddha Madhyasthana Vaidya Sanstha”. The name may such and so many years as may be specified in the authority to have the Sanstha administered at its pleasure.

**General Objects
of
the Corporation.**

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Sri Narada Bai
Sanwardana Sabhaw

- (j) to hold exhibits, classes, debates, or for the furtherance of
- (k) to collaborate with other societies or societies of the Corporation
- (l) to do all such or conducive or any one of

4. (1) The management of the affairs of the Corporation of this Act and the rules of the Corporation be administered (hereinafter referred to as the number of Directors as in accordance with the

(2) The first Board of the Sanwardana Sabhaw immediately preceeding the Act, who shall hold office in general meeting of the

5. (1) The Board in which every person of this Act, is a member thereafter duly admitted constituted, shall have

(2) The register shall

- (a) the name, address of the Corporation

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Samvardana Sabhawa (Incorporation) Act, No. 1 of 2003*

- (b) the date on which the name of the member was inscribed in the register;
- (c) the date on which any person ceased to be a member.

**Powers of the
Corporation.**

6. 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 one of them, including the power-

- (a) to purchase, acquire, rent, construct or otherwise obtain, lands or buildings which may be required for the purposes of the Corporation ;
- (b) to raise funds and receive grants, gifts or donations, in cash or kind;
- (c) to erect or cause to be erected, any building or structure on any land belonging to, or held by, the Corporation;
- (d) 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, maintain and close current, savings and deposit accounts in any bank
- (e) to invest any funds not immediately required for the purposes of the Corporation in such manner as the Board may think fit ;
- (f) to undertake, accept, execute, perform and administer any lawful trusts and conditions affecting any movable or immovable property ;

Sri Narada Bhakti
Sanwardana Sabha

- (g) to appoint, employ, discharge, promote, demote, suspend, or remove, of, officers or employees, and to pay them salaries, and
- (h) to train personnel of the Corporation.

7. (1) It shall be lawful for the Corporation, from time to time, at any general meeting, to make rules not inconsistent with the other written law for

- (a) classification of members, and
- (b) election of members, and
- (c) appointment, discharge, powers, duties, and payment of salaries of officers, and
- (d) the procedure for the election and holding of meetings of the Corporation, and
- (e) the qualification for membership.

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**Fund of the
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Sri Narada Ba
Sunwardana Sabhaw

9. (1) The Corporation shall be kept of all the monies of the Corporation.

(2) The accounts of the Corporation shall be audited at least once a year by an auditor or auditors appointed by the Corporation.

10. All debts and liabilities existing on the day prior to the commencement of this Act, shall be paid by the Corporation hereby constituted and all contributions payable on that day shall be paid by the Corporation on that day.

11. The Corporation may acquire and hold any property which may become vested in the Corporation by testamentary disposition and shall be held by the Corporation and subject to the rules of the Corporation to sell, manage or dispose of, the same.

12. If upon the termination of the Corporation remains after the satisfaction of all liabilities property whatsoever, shall be distributed among the members of the Corporation or transferred to some other person or persons, or objects, similar to the objects of the Corporation, is, or are by the rules of the Corporation income or profit among the members of the Corporation or associations shall be distributed by the Corporation at or immediately after the termination of the Corporation.

**Limitation of
liability of
members.**

**Savings of the
rights of the
Republic and
others.**

**Sinhala text to
prevail in case
of inconsistency.**

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