



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

**LAKSHMAN WASANTHA PERERA COMMUNITY
DEVELOPMENT FOUNDATION
(INCORPORATION)**

A

BILL

**to incorporate the Lakshman Wasantha Perera Community Development
Foundation**

*Presented by Hon. Nieranjan Wickremasinghe M. P. for Kurunegala District
on 05th December, 2012*

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[Bill No. 196]

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*Lakshman Wasantha Perera Community
Development Foundation
(Incorporation)*

AN ACT TO INCORPORATE THE LAKSHMAN WASANTHA PERERA
COMMUNITY DEVELOPMENT FOUNDATION

WHEREAS a Foundation called and known as the Preamble.
"Lakshman Wasantha Perera Community Development
Foundation" has heretofore been formed for the purpose of
effectually carrying out its objects and matters connected
5 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 established and has applied to
10 be incorporated and it will be for public advantage to grant
the said application:

BE It Therefore enacted by the Parliament of the
Democratic Socialist Republic of Sri Lanka:—

1. This Act, may be cited as the Lakshman Wasantha Short title.
15 Perera Community Development Foundation
(Incorporation) Act, No. of 2012.

2. From and after the date of commencement of this Incorporation
Act, such and so many person as now are members of the of the
"Lakshman Wasantha Perera Community Development Lakshman
20 Foundation" (hereinafter referred to as the "Foundation") or Wasantha
shall hereafter be admitted as members of the Corporation Perera
hereby constituted, shall be a body corporate with perpetual Community
succession, under the name and style of the "Lakshman Development
Foundation.
25 (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 to alter the same at its
pleasure.

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

- (a) to undertake the execution of road development and housing schemes, the construction and development of hospitals, Aesthetic Educational Centres, schools, community centres and such other activities with a view to developing towards and villages ;
- (b) to assist the students who need help;
- (c) to establish and maintain libraries, reading rooms and study centers;
- (d) to collect, print, publish and distribute books, journals and magazines;
- (e) to maintain cordial relationship with other organizations having similar objects;
- (f) to plan and implement community welfare, educational and social development projects in Sri Lanka;
- (g) to promote education, health, recreation, culture and agriculture, to provide grants, scholarships, gifts, donations and financial assistance for the improvement, extension and publicize knowledge and to establish institutions for this purpose;
- (h) to promote areas relating to traditional knowledge and to establish institutions for this purpose;
- (i) to commence and maintain projects for the protection and conservation of the environment ; and
- (j) to liaise and co- ordinate with other local or foreign institutions which have similar objects

Management
of the affairs
of the
Corporation.

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of Directors consisting of Chairman and Secretary, Treasurer and another four members elected in accordance with such rules.

5 (2) The founder member of the Foundation, Hon. Lakshman Wasantha Perera shall be the Chairman of the Board of Directors for life and thereafter, the Family member of the person who was holding office as Chairman shall become the next Chairman of the Board of Directors.

10 (3) 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.

15 (4) A member of the Board of Directors other than the Chairman shall unless he vacates his office earlier by death or resignation, hold office for a period of four years. Where due to death or resignation a vacancy occurs in the Board of Directors a new member shall be appointed to fill such vacancy and such a new members shall hold office for a period of four years.

20 **5.** Subject to the provision of this Act and any other written law, the Corporation shall have the power to do, perform and excute all such acts, things and matters whatsoever as are necessary or desirable for the promotion or furtherance of objects of the Corporation or any one of
25 them, including the power to acquire and hold property movable or immovable, to open, operate and close bank accounts, to borrow or raise moneys with or without security, to receive or collect grants or donations, to invest its funds and to engage, employ and dismiss officers and servants
30 required for the carrying out of the objects of the Corporation.

General
powers of the
Corporation.

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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 votes of not less than two thirds of the members present and voting, to make rules, not inconsistent with the provision of this Act or any other written law, for all or any of the following matter:—

Rules of the Corporation,

- (a) the classification of membership, admission, withdrawal, expulsion or resignation of members and membership payable;
- 10 (b) the procedure to be followed at the summoning and holding of meetings of the Board of Directors, and Corporation, the quorum for such meetings and the exercise and performance of their powers and duties;
- 15 (c) the appointment, powers, duties and functions of the various officers, agents and servants of the Corporation;
- (d) the qualification required to become a member of the Corporation and of the Board of Directors; and
- 20 (e) the administration and management of the property of the Corporation;

(2) Any rules 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).

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

7. 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 to

Debts due by and payable to the Foundation.

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the Foundation on that day shall be paid to the Corporation for the purpose of this Act.

8. (1) The Corporation shall have its own Fund. All Fund of Corporation.
moneys heretofore or hereafter to be received by way of gift, bequest, donation, subscription, contribution, fees or grants for and on account of the Corporation shall be deposited to the credit of the Corporation in one or more Banks as the Board of Directors shall determine.

(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 the exercise, performance and discharge of its powers, duties and functions under this Act.

9. The Corporation shall be able and capable in law, to take and hold any property movable or immovable which may become vested in its by virtue of any purchase grant, lease, 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. Corporation may hold property movable and immovable.

10. No member of the Corporation shall, for the purpose of discharging the debts and liabilities of the Corporation or for any other purpose, be liable to make any contribution exceeding the amount of such membership fees as may be due from him to the Corporation. Limitation of liability of members.

11. 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 institute or institutes 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 Property remaining on dissolution.

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institution or institutions shall be determined by the Board
at or immediately before the dissolution of the Corporation.

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

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

10 (4) In 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, possesses a
certified to practice as Accountant issued by the
15 Council of such Institute; or

(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
20 to practice as Accountant issued by the council of
such Institute.

13. The Seal of the Corporation shall not be affixed to
any instrument whatsoever, except in the presence of the
Chairman and a member of the Board who shall sign their
25 names on 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.

14. Nothing in this Act contained shall prejudice or
affect the rights of the Republic or of any body politic or
30 corporate or of any other person, except such as are
mentioned in this Act and those claiming by, from or under
them. Saving of the
Rights of the
Republic and
others.

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

Sinhala text
to prevail in
case of
inconsistency.

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