



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

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**GNANODAYA FOUNDATION  
(INCORPORATION) ACT, No. 29 OF 2007**

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[Certified on 31st July, 2007]

*Printed on the Order of Government*

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*Gnanodaya Foundation (Incorporation)*  
*Act, No. 29 of 2007*

[Certified on 31st July, 2007]

L.D.—O. Inc 15/2005.

AN ACT TO INCORPORATE THE GNANODAYA FOUNDATION

WHEREAS an Association called and known as the “Gnanodaya Foundation ” has heretofore been formed in Polgasovita, Wethara for the purpose of effectually carrying out and transacting all objects and matters connected with the said Association according to the rules agreed to by its members :

Preamble.

AND WHEREAS the said Association 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 Gnanodaya Foundation (Incorporation) Act, No. 29 of 2007.

Short title.

**2.** From and after the date of commencement of this Act, such and so many persons as now are members of the Gnanodaya Foundation (hereinafter referred to as the “Foundation”) or shall hereafter be admitted 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 the “Gnanodaya Foundation” 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.

Incorporation of the Gnanodaya Foundation.

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

General objects of the Corporation.

- (a) to establish and maintain orphanages, homes for the aged and social welfare centers ;

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- (b) to provide medical assistance, food and housing to the poor, the destitute and the sick ;
- (c) to provide welfare facilities for the deaf, dumb and the blind and disabled persons ;
- (d) to assist financially by granting scholarships to the students who are engaged in the attainment of the objects of the Corporation ;
- (e) to establish and maintain libraries, to subscribe for and issue books, journals, souvenirs and periodicals and to provide such other services as may be deemed desirable for attaining the objects of the Corporation ;
- (f) to promote, arrange, organize and hold exhibitions, lectures, seminars, symposia, workshops, classes, debates, conferences, tours, excursions or any other activities as are needed by the students ; and
- (g) to co-operate and associate with other associations, societies or organizations having objects similar to those of the Corporation ;

General powers  
of the  
Corporation.

**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, matters and things 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, maintain and close bank accounts, to borrow or raise money, with or without security, to receive or collect grants and 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.

Management of  
the affairs of the  
Corporation.

**5.** (1) The affairs of the Corporation shall, subject to the other provisions of this Act, the rules of the Corporation made under Section 6, be administered by a Board of Management

consisting of President, Deputy President, two Vice Presidents, Secretary, two Assistant Secretaries, Treasurer, the Director-General, and not less than ten other members elected in accordance with such rules.

(2) The first Board of Management of the Corporation shall consist of the members of the Board of Management of the Gnanodaya Foundation holding office on the day immediately preceding the date of commencement of this Act.

**6.** (1) It shall be lawful for the Corporation, from time to time, at any general meeting 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 other written law, for all or any of the following matters :—

Rules of the Corporation.

- (a) the classification of membership and the admission, withdrawal or expulsion of members;
- (b) the election of the office-bearers, the resignation from, or vacation of, or removal from office of, office bearers and their powers, conduct and duties ;
- (c) the election of the members of the Board of Management other than the its powers, conduct and duties and the terms of office of the members of the Board of Management ;
- (d) the powers, duties and functions of the officers, agents and servants of the Corporation ;
- (e) the procedure to be observed at the summoning and holding of, meetings of the Board of Management the times, places, notices and agenda of such meetings, the quorum therefor and the conduct of business thereat ;

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- (f) the administration and management of the property of the Corporation ; and
- (g) generally, for the management of the affairs of the Corporation.

(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 subsection (1).

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

Fund of the Corporation.

**7.** (1) The Corporation shall have its own fund and all moneys received by way of gifts, testamentary dispositions, transfers, donations, contributions or fees shall be credited in the name of the Corporation in one or more banks as may be decided by the Board of Management.

(2) The Corporation may establish a depreciation fund or a sinking fund for the purpose of rehabilitation, development or improvement of the property of the Corporation.

(3) All expenses borne by the Corporation in the exercise, and discharge of the powers and functions of the Corporation shall be paid out of the fund.

Accounts and Audit.

**8.** (1) The financial year of the Corporation shall be the calendar year.

(2) The Corporation shall cause proper accounts to be kept of its 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.

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

- (i) an individual who being a member of Institute of Chartered Accountants of Sri Lanka or of any other Institute established by law, possesses a certificate to practise as an Accountant issued by the Council of such Institute; or
- (ii) 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 practise as an Accountant issued by the Council of such Institute.

**9.** 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, subscriptions and contributions payable to the Foundation on the day shall be paid to the Corporation for the purposes of this Act.

Debts due by  
and payable to  
the foundation.

**10.** The Corporation shall be able and capable in law, to acquire 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 of the Corporation and it shall have full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

Corporation may  
hold property  
movable or  
immovable.

**11.** The seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of the President and the Secretary or the Treasurer 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.

How the Seal of  
the Corporation  
is to be affixed.

Property  
remaining on  
dissolution.

**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 Association or Associations having objects similar to the objects 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 Association or Associations shall be determined by the members of the Corporation at, or immediately before, the time of the dissolution of the Corporation.

Saving of the  
rights of the  
Republic and  
others.

**13.** Nothing in this Act contained shall prejudice or affect the rights of the Republic or of any body politic or corporate or of any other persons, those claiming by, from, or under them.

Sinhala text to  
prevail in case of  
inconsistency.

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

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