



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

**SETHSADA YOGA NIKETHANAYE
KARYA BARAYA (INCORPORATION)**

A

BILL

to incorporate the Sethsada Yoga Nikethanaye Karya Baraya

*Presented by the Hon. Uddika Premarathne, M. P.
for Anuradhapura District on 23rd of March, 2021*

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*Sethsada Yoga Nikethanaye
Karya Baraya (Incorporation)*

AN ACT TO INCORPORATE THE SETHSADA YOGA NIKETHANAYE
KARYA BARAYA

WHEREAS an Association called and known as the Preamble
“Sethsada Yoga Nikethanaye Karya Baraya” has heretofore
been formed in Sri Lanka for the purpose of effectually
carrying out and transacting all objects and matters connected
5 with the said Baraya Foundation according to the rules agreed
to by its members:

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
10 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 Sethsada Yoga Short title
15 Nikethanaye Karya Baraya (Incorporation) Act, No. 2021.

2. From and after the date of commencement of this Incorporation
Act, such and so many persons as now are members of of Sethsada
the “Sethsada Yoga Nikethanaye Karya Baraya” Yoga
(hereinafter referred to as the “Baraya”) or shall hereafter be Nikethanaye
20 admitted as members of the Corporation hereby constituted Karya Baraya
shall be a body corporate (hereinafter referred to as the
“Corporation”) with perpetual succession under the name
and style of “Sethsada Yoga Nikethanaye Karya Baraya”
and by that name may sue and be sued in all courts, with full
25 power and authority to have and use a common seal and
alter the same at its pleasure.

2 *Sethsada Yoga Nikethanaye*
 Karya Baraya (Incorporation)

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

- (a) to expend branches in the island to provide training for meditation/Yoga;
- 5 (b) to provide training for meditation/Yoga for Sri Lanka Police Department;
- (c) to provide aids to Tsunami/Flood victims;
- (d) to provide vocational training to youth to make maximum use of their talents by encouraging their leadership and ability;
- 10 (e) to provide facilities to make effecient and fruitful use of young labour and ability for the development of the nation.

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 administerd by a Board of Directors consisting of Chairman, Vice Chairman, Secretary, Assistant Secretary, Treasurer and another eleven members elected in accordance with such rules. Management
of the affairs
of the
Corporation

20 (2) The first Board 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 the commencement of this Act.

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 of furtherance of the objects of the Corporation or any one of them, including the power to acquire and hold property movable, to open, operate and close bank accounts, to borrow or raise money with or without security, to erect General
powers of the
Corporation

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any building or structures on any land held by the Corporation and to engage, employ and dismiss officers and servants required for the carrying out of the objects of the Corporation.

- 5 **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
10 of the following matters:—
- (a) classification of membership, admission, withdrawal, expulsion or resignation of members and membership fees payable;
- 15 (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;
- 20 (c) the appointment, powers, duties and functions of the various officers, agents and servants of the Corporation;
- (d) qualification required to become a member of the Corporation and of the Board of Directors; and
- 25 (e) the administrations and management of the property of the Corporation.
- (2) Any rule made by the Corporation may be amended, altered, added to or rescinded at like meeting and in like manner as a rule made under subsection (1).
- 30 (3) Every members of the Corporation shall be subject to the 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 subscriptions and contributions payable to the Foundation on that day shall be paid to the Corporation for the purposes of this Act. Debts due by and payable to the Centre
8. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter to be received by way of gifts, 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. 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 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 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 there remains after the satisfaction of all its debts and liabilities of the Corporation or for any other purpose, be liable to make any contribution exceeding the among such membership fees as may be due from him to the Corporation. Limitation of Liabilities 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 institution or Property remaining on dissolution

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.

- 5 **12.** (1) The Board of Directors of the Corporation shall cause proper accounts to be kept of all moneys received and expended by the Corporation. Audit and accounts of the Corporation

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

- 10 (3) The accounts of the Corporation shall be examined and audited at least once in every year by an auditor or auditors being a member of the Institute of Chartered Accountants Sri Lanka appointed by the Board of Directors.

- 15 **13.** The seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of two 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

- 20 **14.** 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 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

- 25 **15.** In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail. Sinhala text to prevail in case of inconsistency

