



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

**PAHALAGAMA SRI SOMARATHANA
NAYAKA THERO FOUNDATION
(INCORPORATION) ACT, No. 35 OF 2011**

[Certified on 23rd August, 2011]

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*Pahalagama Sri Somarathana Nayaka Thero
Foundation (Incorporation) Act, No. 35 of 2011*

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L.D.—O. (INC) 12/2010.

AN ACT TO INCORPORATE THE PAHALAGAMA SRI SOMARATHANA
NAYAKA THERO FOUNDATION

WHEREAS a Foundation called and known as the “Pahalagama Sri Somarathana Nayaka Thero Foundation” has heretofore been formed for the purpose of effectually carrying out its objects and transacting all matters connected with the Foundation, according to the rules agreed to, by its members:

Preamble.

AND WHEREAS the said Foundation has applied to be incorporated in order to enable it more effectively to carry out and fulfil the several objects and purposes for which it was formed and it will be expedient to grant the 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 Pahalagama Sri Somarathana Nayaka Thero Foundation (Incorporation) Act, No. 35 of 2011.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the Pahalagama Sri Somarathana Nayaka Thero 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 the “Pahalagama Sri Somarathana Nayaka Thero 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 to alter the same at its pleasure.

Incorporation of the Pahalagama Sri Somarathana Nayaka Thero Foundation.

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

General Objects of the Corporation.

(a) to conduct Dhamma sermons, discussions and seminars;

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- (b) to print, publish and distribute books, magazines, journals, papers and programmes relating to Buddhism;
- (c) to set up and maintain reading halls, lecture halls, and academic institutions for the study, promotion and propagation of Buddhism;
- (d) to organize and conduct activities for the preservation of Buddhist culture and moral development;
- (e) to take steps to improve the way of life of adherents of the Buddhist faith;
- (f) to promote national Buddhist customs and to improve the spiritual and social values of adherents of the Buddhist faith;
- (g) to assist the younger generation of adherents of the Buddhist faith to face up to social and economic hardships;
- (h) to conduct social service activities in accordance with Buddhist principles and to encourage the adherents of the Buddhist faith to engage in such activities; and
- (i) to establish and maintain institutions for educational and social service activities for the adherents of the Buddhist faith.

General Powers
of the
Corporation.

4. Subject to the provisions of this Act, or 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 to open, operate 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.

5. (1) The affairs of the Corporation shall, subject to the rules made under section 6 be administered by a Committee of Management consisting of the Director-General, the Honorary Secretary and the Honorary Treasurer and not less than six other members as may be provided for in those rules and elected in accordance therewith.

Management of
the affairs of the
Corporation.

(2) The founder member of the Foundation, Rev. Pahalagama Sri Somarathana Nayaka Thero shall be the Chairman of the Committee of Management for life. The Chairman shall be the Chief Executive Officer of the Corporation.

(3) The first Committee of Management of the Corporation shall consist of the members of the Committee of Management of the 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 any 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, resignation or vacation of, or removal from office of office-bearers and their powers, conduct and duties;
- (c) the election of the members of the Committee of Management and its powers, conduct and duties;
- (d) the procedure to be observed at, and the summoning and holding of meetings of the Corporation,

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Committee of Management or any sub-committee and of the time, places, notices and agenda, of such meetings, the quorum therefore and the conduct of business thereof;

- (e) the powers, conduct, duties and functions of the various officers, agents and servants of the Corporation;
- (f) the administration and management of the property of the Corporation, the custody of its funds and the maintenance and audit of its accounts; and
- (g) generally for the management of the affairs of the Corporation and the accomplishment of its objects.

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

Debts due by
and payable to
the Foundation.

7. All debts and liabilities of the Foundation existing on the day preceding the date of commencement of this Act, shall be paid and discharged by the Corporation and all debts due to, and subscriptions and contributions payable to the Foundation on that day shall be paid to the Corporation for the purposes of this Act.

Corporation
may hold
property
movable and
immovable.

8. The Corporation shall be able and capable in law to take and hold any property, movable or immovable, which may become vested in it by virtue of any purchase, grant, gift, lease or 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 made under section 6 with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

9. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter to be received by way of testamentary dispositions, donations, contributions and fees deposited in the name of the Corporation in one or more banks as may be decided by the Committee of Management.

Fund of the Corporation.

(2) There shall be paid out from the fund, all sums of moneys to defray any expenditure incurred by the Corporation in the exercise, performance and discharge of its powers, duties and functions under this Act.

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

Accounts and Audit.

(2) The Corporation shall cause proper accounts to be kept of all moneys received and expended by the Corporation.

(3) The Accounts of the Corporation shall be examined and audited at least once in every year and the correctness of income and expenditure account and the balance sheet certified by a qualified auditor appointed by the Committee of Management.

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

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

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Seal of the
Corporation.

11. The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of the Honorary Secretary of the Committee of Management and such other person duly authorised by the Committee of Management 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.

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 institution or institutions having objects similar to those of the Corporation and which is or are by the rules prohibited from distributing any income or property among their members. Such institution or institutions shall be determined by the members of the Corporation at, or immediately before, the time of 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 any body politic, or corporate.

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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