

## PARLIAMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA

# DR. SAMAN WEERASINGHE FOUNDATION (INCORPORATION)

A

### **BILL**

to incorporate the Dr. Saman Weerasinghe Foundation

Presented by Hon. Mohan Priyadarshana De Silva, M.P. for Galle District on 23rd June, 2016

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## AN ACT TO INCORPORATE THE DR. SAMAN WEERASINGHE FOUNDATION

WHERE a Board called and known as the "Dr. Saman Preamble. Weerasinghe Foundation" has heretofore been establish in Sri Lanka for the purpose of effectually carrying out and transacting all objects and matters connected with the said Foundation according to the rules agreed to by its members:

AND WHEREAS the said Organization has heretofore successfully carried out and transacted the objects and matters for which it was formed and has applied to be incorporated 10 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 Dr. Saman Weerasinghe Short title. 15 Foundation (Incorporation) Act, No. of 2016.
- 2. From and after the date of commencement of this Act, Incorporation such and so may persons as now are members of the of the Dr. Saman "Dr. Saman Weerasinghe Foundation" (hereinafter referred Weerasinghe to as the "Foundation") or shall hereafter be admitted as 20 members shall be a body corporate (hereinafter referred to as the "Corporation") with perpetual succession under the name and style of "Dr. Saman Weerasinghe 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 25 same at its pleasure.

Foundation.

2—PL 009954— 300 (05/2016)

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

Corporation. (a) to provide advice and support for all communities

in Sri Lanka to live in peace and harmony; 5 (b) to provide facilities to pre-school children and grant

scholarship to them;

- (c) to provide facilities to safeguard and maintain ethics and culture:
- (d) to supply the necessary equipments and facilities of 10 the poor school children to develop their studies;
  - (e) to provide medical and food to the poor, the destitute and the sick:
  - (f) to establish libraries to promote education and research;
- 15 (g) to work towards to protect and develop all rights of women and children;
  - (h) to protect and make known human rights, humanities and fundamental rights;
  - (i) to organize leadership programmes;
- 20 (j) to liaise and co-ordinate with other local and foreign instructions or foundations which have similar objects.
- 4. (1) The affairs of the Corporation shall, subject to the Management other provisions of this Act and the rules in force for the time of the affairs 25 being of the Corporation be administered by a Board of Corporation. Directors consisting of Chairman and Secretary, Treasurer and another eleven members elected in accordance with such rules.

- (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 commencement of this Act.
- 5. Subject to the provisions of this Act and any other General written law, the Corporation shall have the power to do, powers of the perform and execute all such acts, matters and things what so ever as are necessary or desirable for the promotion or furtherance of the objects of the Corporation or any one of 10 them, including the power to acquire and hold property moveable, to open, operate and close bank accounts, to borrow or raise moneys with or without security, to erect any building or structures on any land held by the Corporation and to engage, employ and dismiss officers and servants 15 required for the carrying out of the objects of the Corporation.

Corporation.

6. (1) It shall be lawful for the Corporation, from time Rules of the to time, at any General Meeting of the members and by a Corporation. majority of not less than two-thirds of the members present and voting, to make rules, not inconsistent with the 20 provisions of this Act or any other written law, for all or any of the following matters:-

- (a) classification of membership, admission, withdrawal, expulsion or resignation of members and membership fees payable;
- 25 (b) procedure to be observed for the summoning and holding of meetings of the Corporation and of the Board of Directors, the quorum of such meetings and the exercise and performance of their powers and duties;
- (c) the appointment, power, duties and functions of the 30 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

- (e) the administration and management of the porperty of the Corporation.
- (2) Any rule made by the Corporation may be amended, altered, added to, or replaced at a like meeting and in like 5 manner as a rule made under subsection (1).
  - (3) Every member of the Corporation shall be subject to the rules of the Corporation.
- 7. All debts and liabilities of the Foundation existing Debts due by on the day preceding the date of commencement of this Act, and payable shall be paid by the Corporation hereby constituted and all debts due to subscription and contribution payable to the Foundation on that day shall be paid to the Corporation for the purpose of this Act.

to the Fund.

8. (1) The Corporation shall have its own fund and all Funds of the 15 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 Foundation shall determine.

- (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 power, duties and function under this Act.
- **9.** The Corporation shall be able and capable in law to Corporation 25 acquire and hold any property, movable and immovable may hold which may become vested in it by virtue of any purchase, movable and grant, gift, testamentary disposition or otherwise and all such immovable. 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 30 the Corporation, with full power to sell, mortgage, lease,

exchange or otherwise dispose of the same.

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10. No member of the Corporation of there remains after Limitation of the satisfaction of all its debts and liabilies of the Corporation liabilities of or for any other purpose, be liable to make any contribution members. exceeding the among of such membership fees as may be 5 due from him to the Corporation.

11. If upon the dissolution of the Corporation there Property remains after the satisfaction of all its debts and liabilities remaining on any property whatsoever, such property shall not be distributed among the members of the Corporation, but shall 10 be given or transferred to same other institution or 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.

12. (1) The financial year of the Corporation shall be Audit and 15 the calendar year.

the Corporation.

- (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 20 annually by the Auditor General or a qualified auditor appointed by Auditor General in terms of Article 154 of the Constitution.

In this section, "qualified auditor" means —

- (a) an individual who, being a member of the 25 Institute of Chartered Accountants of Sri Lanka, or any other institute established by law, possesses a certificate to practice as an Accountant, issued by the Council of such institute; or
- 30 (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 of practice as an Accountant, issued by the Council of such institute.

- 13. The seal of the Corporation shall not be affixed to Seal of the any instrument whatsoever, except in the presence of the Corporation. Chairman or a member of the Board as may be duly authorized by the Board and another member of the Board who shall sign their names on the instrument in token of their presence 10 and such signing shall be independent of the signing of any person as witness.
- 14. Nothing in this Act contained shall prejudice or Saving of the affect the rights of the Republic or of anybody politic, or rights of the corporate or of any other persons except such as are others. 15 mentioned in this Act and those claiming by, from or under
  - 15. In the event of any inconsistency between the Sinhala text Sinhala and Tamil texts of this Act, the Sinhala text shall to prevail in prevail.

case of inconsistency.

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