

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

Part II of February 12, 2021

SUPPLEMENT

(Issued on 16. 02. 2021)



**INSTITUTE OF WORLD LIFE LINE YOGA
(INCORPORATION)**

(Private Members' Bill)

A

BILL

to incorporate the Institute of World Life Line Yoga

*To be presented in Parliament by Hon. Buddhika Pathirana, M. P.
for Matara District*

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Institute of World Life Line Yoga
(Incorporation)

AN ACT TO INCORPORATE THE INSTITUTE OF WORLD LIFE LINE
YOGA

WHERE an Institute called and known as the “Institute of
World Life Line Yoga” has heretofore been formed in
Sri Lanka for the purpose of effectually carrying out and
transacting all objects and matters connected with the said
5 Institute according to the rules agreed to by its members:

Preamble

AND WHEREAS the said Institute has heretofore
successfully carried out and transacted the objects and
matters for which it was formed and has applied to be
incorporated and it will be for the public advantage to grant
10 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 Institute of World Life
Line Yoga (Incorporation) Act, No. 2021.

Short title

15 2. From and after the date of commencement of this
Act, such and so many persons as now are members of
the “Institute of World Life Line Yoga” (hereinafter referred
to as the “Foundation”) or shall hereafter be admitted as
members shall be a body corporate (hereinafter referred to as
20 the “Corporation”) with perpetual succession under the name
and style of the “Institute of World Life Line Yoga” 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 alter the
same at its pleasure.

Incorporation
the Institute
of World Life
Line Yoga

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

General
objects of the
Corporation

(a) to expand branches to provide training for Yoga,
meditation;

(b)

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35 of the following matters:—

- (a) classification of membership, admission, withdrawal, expulsion or resignation of members and membership fees payable;
- 5 (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;
- 10 (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
- 15 (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 a like meeting and in like manner as a rule made under subsection (1).

- 20 (3) Every member 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
25 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
foundation

8. (1) The Corporation shall have its own fund and all
30 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.

- 5 **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
10 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

- 15 **10.** 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 its or their rules prohibited
20 from distributing any income or property among their members.

Property
remaining on
dissolution

11. (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

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

(3) The accounts of the Corporation shall be examined and audited at least once in every year by an auditor or auditors appointed by the Board of Directors.

- 30 **12.** The seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of such

Seal of the
Corporation

number of person 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
singning shall be independent of the signing of any person
5 as a witness.

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 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

10 **14.** 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.

