



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

**INSTITUTE OF PROJECT MANAGERS
SRI LANKA (INCORPORATION)
ACT, No. 73 OF 2009**

[Certified on 23rd December, 2009]

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*Institute of Project Managers Sri Lanka
(Incorporation) Act, No. 73 of 2009*

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L.D.—O. INC. 1/2007.

AN ACT TO INCORPORATE THE INSTITUTE OF PROJECT MANAGERS
SRI LANKA

WHEREAS an institute called and known as the “Institute of Project Managers Sri Lanka” has heretofore been established in Colombo, for the purpose of effectually carrying out and transacting all objects and matters connected with the said institute according to the rules agreed to by its members :

Preamble.

AND WHEREAS the said institute has heretofore successfully carried out and transacted the several objects and matters for which it was established and has applied to be incorporated and it will be for the public advantage to grant the application :

BE it enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows :—

1. This Act may be cited as the Institute of Project Managers Sri Lanka (Incorporation) Act, No. 73 of 2009.

Short title.

2. From and after the date of commencement of this Act such and so many persons as now are or may hereafter be enrolled as corporate and non corporate members of the Institute of Project Managers Sri Lanka, (hereinafter referred to as the “Institute”), or shall hereafter be admitted as members of the Corporation hereby constituted shall be a body corporate with perpetual succession, under the name and style of the “Institute of Project Managers Sri Lanka” (hereinafter referred to as the “Corporation”) and by that name may sue and be sued with full power and authority to have and to use a common seal and to alter the same at its pleasure.

Incorporation of the Institute of Project Managers Sri Lanka.

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

- (i) to collaborate with universities and other educational institutes to encourage academic and industrial research and for relevant areas of education and career development at all levels in project management ;
- (j) to provide and maintain the necessary buildings and material for the well being of its members and the general public ;
- (k) to encourage and assist in the settlement of disputes by adjudicators, arbitrators and to maintain panels of adjudicators and arbitrators ; and
- (l) to establish relationships with other public and private organizations, with regard to project management, and to co-operate in matters of common interest ;

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 thing 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 or close bank accounts, to borrow and 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 purpose of carrying out of the objects of the Corporation.

General powers
of the
Corporation.

5. (1) The affairs of the Corporation shall, subject to the rules of Corporation, to be made under section 6 of this Act, be administered by a Council consisting of the President, the immediate Past President, the Vice President, the General Secretary, the Treasurer, the Assitant Secretary, the Editor, the Assistant Treasurer and such other office-bearers as may be provided for by the rules and elected in accordance therewith.

Management of
the affairs of the
Corporation.

(2) The members of the committee of the Institute holding office on the day immediately preceding the date of commencement of this Act, shall be deemed to be the members of the first Council of the Corporation.

Rules of the
Corporation.

6. (1) It shall be lawful for the Corporation, from time to time at any meeting by the votes 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 one of the following matters :—

- (a) the classification of membership and the admission, withdrawal and expulsion of members and the particulars to be inscribed in the register of members;
- (b) the election of the members of the Council and its powers, duties and functions and the term of office of the members of the Council ;
- (c) the powers, duties and functions of various officers, agents and servants of the Corporation ;
- (d) the procedure to be observed at meetings of the Council ; the summoning and holding of meetings of the Council, the times, places, notices and agenda of such meetings ; the quorum therefore and the conduct of business thereat ;
- (e) the administration and management of the property of the Corporation; and
- (f) generally, the management of the affairs of the Corporation.

(2) Such rules when made may, at a like meeting, and in like manner, be altered, added to, amended or rescinded.

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

7. The Council of the Corporation shall cause to be maintained a register in which every person who, on the date of commencement of this Act, is a member of the Corporation, and every person thereafter duly admitted as a member of the Corporation shall have inscribed in such register his name, address and such other particulars as may be prescribed under the rules of the Corporation.

Register of members.

8. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter received by way of gift, 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 Council shall determine.

Fund of the Corporation.

(2) There shall be paid out of the fund all sums of money as are 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. (1) The Council of the Corporation shall cause proper books of accounts to be kept of the income and expenditure of the Corporation.

Accounts and audit..

(2) The accounts of the Corporation shall be audited by a qualified auditor, at least once in every year.

(3) 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.

Debts due by and payable to the Institute.

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

Application of moneys and property.

11. The moneys and property of the Corporation howsoever derived shall be applied solely towards the promotion of its objects as set forth herein and no portion thereof shall be paid, or transferred directly or indirectly by way of dividend, bonus, profit or otherwise howsoever to the members of the Corporation.

Power to charge fees and subscription.

12. The Corporation shall be able and capable in law to charge —

- (a) such fees, as the Corporation may deem reasonable, for admission to any course or examination conducted by the Corporation ;
- (b) fees for the admission of persons to any class of membership of the Corporation ; and
- (c) such subscription and fees as the Corporation may deem appropriate to charge.

Corporation may hold property, movable and immovable.

13. Subject to the provisions of this Act, 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, 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.

- 14.** The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of two members of the Council, one of whom shall be the President 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.
- 15.** The Corporation shall have the power to appoint disciplinary committees and to make such other steps as may be deemed appropriate from time to time, for the control of professional standards and for the management of discipline among persons practising or acting as project managers in Sri Lanka. Disciplinary Committees.
- 16.** If upon 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 such property shall be given or transferred to such institution or institutions 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. The members of the Corporation shall determine such institution or institutions at the time of dissolution of the Corporation or prior to such dissolution. Dissolution.
- 17.** Nothing in this Act shall prejudice or affect the rights of the Republic or of any body politic or corporate. Saving of the rights of the Republic and others.
- 18.** 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.

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