

PARLIAMENTARY SOCIAL

CHARTERED SRI LANKA

Pr

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Report

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Chartered
(Incorporated)

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L. D.—O. 64/96.

AN ACT TO INCORPORATE
THE

WHEREAS an Institute of Transport and Road Building
Institute of Transport and Road Building
established in Sri Lanka
out its objects and
said Institute according

AND WHEREAS the said Institute has
successfully carried out
matters for which it
incorporated and in
application :

BE it, therefore, enacted by the Parliament of Sri Lanka
Socialist Republic

1. This Act may be cited as the Transport of Sri Lanka

2. From and after the commencement of this Act
such and so many of the
Chartered Institute of
referred to as "the
as members of
(hereinafter referred to as
corporate with permission
of "The Chartered
by that name may
power and authority
alter the same at its

3. The general functions of the
constituted are hereby

(a) to ensure
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**Management of
the affairs of the
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6. The Corporation shall take and hold property that may become vested in it by testamentary disposition, and the same shall be held by the Corporation, and subject to the orders of the Corporation, with power to sell or otherwise dispose of the same.

7. The Corporation shall charge —

- (a) such fees as may be charged for admission and for conducting business;
- (b) such fees as may be charged of members;
- (c) such subscription as may be required by the Corporation for the proper and appropriate management of the same.

8. Subject to the provisions of written law, the Corporation shall perform and execute all such powers and whatsoever as are necessary for the carrying out or furtherance of the objects of the Corporation, including the opening of bank accounts, to borrow money, to receive or collect money, and to engage, employ, and to require for the proper management of the Corporation.

9. All debts due to the Corporation immediately before the commencement of this Act, shall be paid by the Corporation, and all debts due to the Corporation on the commencement of this Act shall be paid by the Corporation hereby constituted.

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