



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

**LESTER JAMES PERIES AND SUMITRA
PERIES FOUNDATION (INCORPORATION)
ACT, No. 36 OF 2011**

[Certified on 23rd August, 2011]

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*Lester James Peries and Sumitra Peries Foundation
(Incorporation) Act, No. 36 of 2011*

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L.D.—O. Inc. 6/2011.

AN ACT TO INCORPORATE THE LESTER JAMES PERIES AND SUMITRA
PERIES FOUNDATION.

WHEREAS a Foundation called and known as the “Lester James Peries and Sumitra Peries Foundation” has heretofore been formed in Sri Lanka for the purpose of effectually carrying out its objects and transacting all matters connected with the said Foundation according to the rules agreed to by its members :

Preamble.

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

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

1. This Act may be cited as the Lester James Peries and Sumitra Peries Foundation (Incorporation) Act, No. 36 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 “Lester James Peries and Sumitra Peries Foundation” (hereinafter referred to as the “Foundation”) and 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 “Lester James Peries and Sumitra Peries Foundation” (hereinafter referred to as the “Corporation”) and by that name may sue and be sued, with full power and authority to have and use a common seal and to alter the same at its pleasure.

Incorporation of
Lester James
Peries and
Sumitra Peries
Foundation.

*2 Lester James Peries and Sumitra Peries Foundation
(Incorporation) Act, No. 36 of 2011*

General Objects
of the
Corporation.

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

- (a) to provide assistance for developing, promoting and sustaining the Sri Lankan cinema and the personalities associated with it ;
- (b) to promote and foster cinema and related arts and crafts for children and young adults ;
- (c) to promote, improve, develop, provide financial assistance, and maintain academic, scientific, cultural, literary, artistic and physical abilities and aptitudes ;
- (d) to promote, propagate and foster humanitarian ideals, democratic and pluralistic values, good citizenship, patriotic concepts and beliefs ;
- (e) to improve, develop, create, foster and maintain talents and abilities in entrepreneurship, research and training in business, technology and management and concept of income-generation and self employment ventures and enterprises ;
- (f) to establish, improve, encourage, develop and maintain research and research facilities in scientific, cultural, educational, economic and all other aspects of human development ;
- (g) to advise and assist the Government, Non-Governmental organizations and individuals on matters required to be done in furtherance of the objects of the Corporation ;
- (h) to preserve and promote all cinematographic and other creations of Lester James Peries and Sumitra Peries including scripts, manuscripts, books, letters, articles, poems, photographs, maintained in print, electronic or any other media ;

Lester James Peries and Sumitra Peries Foundation 3
(Incorporation) Act, No. 36 of 2011

- (i) to preserve all cinematic equipment and personal memorabilia owned and used by Lester James Peries and Sumitra Peries ;
- (j) to maintain an archives to promote and preserve all cinematographic or other creations of any Sri Lankan filmmaker ;
- (k) to grant prizes, rewards, awards or scholarships to promote and encourage creative talents in general or in particular fields ;
- (l) to organize, conduct and participate in seminars, meetings, workshops, discussions, talks, classes, films, film shows, demonstrations, sports and recreational activities, and to write, print and publish books, periodicals, magazines, articles and newspapers, in furtherance of the objects herein specified and specifically in all areas of educational activity ;
- (m) to establish and maintain libraries, workshops and reading rooms and to equip the same having regard to the basic objects of the Corporation ;
- (n) to publish articles, periodicals or such other literature and information as may prove necessary or useful for the purpose of the Corporation ; and
- (o) to undertake and execute any trusts the undertaking whereof seems desirable, either gratuitously or otherwise.

(2) In the implementation of the objects specified in subsection (1) the Board shall ensure that such implementation shall be carried out without any distinction based on race, religion, language, caste, sex, political opinion or place of birth.

4 *Lester James Peries and Sumitra Peries Foundation
(Incorporation) Act, No. 36 of 2011*

Management of
the affairs of the
Corporation.

4. (1) The affairs of the Corporation shall, subject to the other provisions of this Act and rules of the Corporation made under section 6, be administered by a Board of Directors (in this Act referred to as the “Board”) consisting of a Chairman and Secretary and such other members elected or appointed in accordance with such rules.

(2) The first Board 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.

General Powers
of the
Corporation.

5. 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 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 :—

- (a) acquire, hold, take or give on lease or hire, mortgage, pledge, sell, exchange or otherwise alienate, encumber or dispose of any immovable property for the purposes of the Corporation ;
- (b) enter into and perform or carry out, whether directly or through any officer or agent authorized in that behalf by the Corporation, all such contracts or agreements as may be necessary for the attainment of the objects or the exercise of the powers of the Corporation ;
- (c) accept grants, gifts, donations and bequests in cash or in kind:

Provided that, notwithstanding anything to the contrary in any other provisions of this Act, the Board shall obtain the prior written approval of the Department of External Resources of the Ministry

of the Minister in charge of the subject of finance, in respect of all foreign grants, gifts or donations. The accounts of the Corporation in respect of such grants, gifts, or donations shall be audited by the Auditor General ;

- (d) invest its funds and to open, maintain and close current, deposit and savings accounts in any bank ;
- (e) borrow or invest money for the purposes of the Corporation in such manner and upon such security as the Corporation may think fit ; and
- (f) appoint, employ, transfer, exercise disciplinary control over and dismiss officers and servants required for the carrying out of the objects of the Corporation.

6. (1) It shall be lawful for the Corporation from time to time, at any general meeting of the Corporation 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 on 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 office-bearers, the resignation from or vacation of, or removal from office of, office bearers and their powers, duties and functions ;
- (c) the powers, duties and functions of the various officers, agents and servants of the Corporation ;
- (d) the procedure to be observed or the summoning and holding of meetings of the Corporation and the Board, the time, places, notices and agenda of such meetings and the quorum therefore and the conduct of business thereat ;

6 *Lester James Peries and Sumitra Peries Foundation
(Incorporation) Act, No. 36 of 2011*

- (e) the administration and management of the property of the Corporation and the custody of its funds ;
- (f) establishing committees for the proper execution of the objects of the Corporation ; and
- (g) qualifications and disqualifications of members of the Corporation and the Board.

(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) The members of the Corporation shall at all times be subject to the rules of the Corporation.

Fund of the
Corporation.

7. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter received by way of gifts, testamentary dispositions, transfers, donations, subscriptions, contributions, fees, grants or any financial investment shall be deposited to the credit of the fund of the Corporation in one or more Banks as may be determine by the Board .

(2) All expenses incurred by the Corporation in exercising and discharging its powers and functions shall be paid out of the fund.

Audit and
Accounts.

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

(2) The Corporation shall cause proper accounts to be kept of its income and expenditure, assets and liabilities and all other transactions of the Corporation.

(3) The accounts of the Corporation shall be audited by a qualiafied auditor appointed by the Board.

Lester James Peries and Sumitra Peries Foundation 7
(Incorporation) Act, No. 36 of 2011

(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 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 such Institute.

9. The seal of the Corporation shall be in the custody of the Secretary and shall not be affixed to any instrument whatsoever except in the presence of Chairman and such other member duly authorized by the Board who shall sign their names on 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.

10. 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 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.

11. No member of the Corporation shall, for the purpose of discharging the debts and liabilities of the Corporation or for any other purpose, be liable to make any contribution exceeding the amount of such membership fees as may be due from him to the Corporation.

Limitation of liabilities of members.

12. The moneys and property of the Corporation however 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.

Application of moneys and property.

8 *Lester James Peries and Sumitra Peries Foundation
(Incorporation) Act, No. 36 of 2011*

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 acquire 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 the Corporation 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.

Property
remaining on
dissolution.

14. If upon the dissolution of the Corporation there remains after the satisfaction of all 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 association or associations having objects, similar to the objects of the Corporation and which is, or are by the rules thereof prohibited from distributing any income or profit among its or their members. Such association or associations 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.

15. Nothing in this Act contained shall prejudice or affect the rights of the Republic or of any body politic or corporate.

Sinhala text to
prevail in case
of inconsistency.

16. In the event of any inconsistency between the Sinhala and the Tamil texts of this Act, the Sinhala text shall prevail.

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