

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

Part II of July 16, 2021

SUPPLEMENT

(Issued on 19.07.2021)



**BALANGODA ANANDA MAITREYA FOUNDATION
(INCORPORATION)**

(Private Members' Bill)

A

BILL

to incorporate the Balangoda Ananda Maitreya Foundation

*To be presented in Parliament by Hon. Sarathi Dushmantha, M.P.
for Kegalle District*

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*Balangoda Ananda Maitreya Foundation
(Incorporation)*

AN ACT TO INCORPORATE THE BALANGODA ANANDA MAITREYA
FOUNDATION

WHERE A Foundation called and known as the “Balangoda Ananda Maitreya Foundation” has heretofore been formed 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 :

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 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 Balangoda Ananda Maitreya Foundation (Incorporation) Act, No. of 2021

Short title

2. From and after the date of commencement of this Act, such and so many persons as now are members of the “Balangoda Ananda Maitreya Foundation” (hereinafter referred to as the “foundation”) or shall hereafter be admitted as members shall be a body corporate (hereinafter referred to as the “Corporation”) with perpetual succession, under the name and style of “Balangoda Ananda Maitreya 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 same at its pleasure.

Incorporation
of the
Balangoda
Ananda
Maitreya
Foundation

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

General
objects of the
Corporation

(a) to assist the most Venerable Aggamahapanditha, Adhiraja Maha Rattaguru Balangoda Ananda

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Maitreya Maha Nayake Thero in his effect of disseminating the Buddha, Dhamma and Buddhist Philosophy in Sri Lanka and abroad ;

- 5 (b) to publish old and new publications, books, writings, reports and information on most Venerable Aggamahapanditha, Adhiraja Maha Rattaguru Balangoda Ananda Maitreya Maha Nayake Thero and such other material written on him by others on the approval of the Foundation;
- 10 (c) to establish and maintain liaison with countries and international organizations, on the Buddha, Dhamma, Buddhist Philosophy and teachings of Lord Buddha;
- 15 (d) to establish an information centre/research library in order to collect and designation information on teachings of the Lord Buddha, publication and speeches of the most Venerable Aggamahapanditha, Adhiraja Maha Rattaguru Balangoda Ananda Maitreya Maha Nayake Thero
- 20 on Buddhism and its doctrine ;
- (e) to establish an International Language School in Sri Lanka for the benefit of the Bhikkhus of Sri Lanka and abroad;
- 25 (f) to establish a fund to provide facilities and assistance to Bhikkhus selected by the Foundation from Sri Lanka and abroad;
- (g) to sponsor and conduct conferences, seminars, workshops, ground studies, lectures in Sri Lanka or elsewhere;
- 30 (h) to advise and assist all communities in Sri Lanka to live in peace and harmony; and

(i) to organize leadership programmes.

4. (1) The affairs of the Corporation shall, subject to the other provisions of this Act and the rules in force for the time being of the Corporation be managed by a Committee of Management consisting not more than nine members including Chairman, Secretary and Treasurer elected in accordance with such rules.

Management
of the affairs
of the
Corporation

(2) The founder member of the Foundation, Ven. Ananda Mangala Thero shall be the Chairman of the Board of Directors for life.

(3) The first Committee of Management shall consist of the members of the Committee of Management 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 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 powers to open, operate or close bank accounts to borrow or raise moneys with or without security, to receive or collect or accept grants and donations to invest its funds to the Corporation and to engage, employ and dismiss officers and servants required for the carrying out of the objects of the Corporation.

General
Powers of the
Corporation

6. (1) It shall be lawful for the Corporation, from time to time, at any general meeting of the members and by a majority of not less than two-thirds of the members present 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 members, and the admission, withdrawal, expulsion of members;

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- (b) the election of office bearers, resignation from, vacation of or removal from office of office bearers and their powers, conduct and duties;
- 5 (c) the election of the members of the Committees of the Management and its powers, conduct and duties;
- (d) the procedure to be observed at the summoning and holding of meetings of the Committee of Management or sub Committee and of the time, places, notices and agenda of such meetings, the
10 quorum thereof and the conduct of business thereof;
- (e) the powers, conduct, duties and functions of the various officers, agents and servants of the Corporation;
- 15 (f) the administrations and management of the property of the Corporation; and
- (g) the management of the affairs of the Corporation, and the accomplishment of its objects.

(2) Any rule made by the Corporation may be amended, altered, added to or rescinded at a like meeting
20 and in like manner as a rule made under subsection (1).

(3) Every member of the Corporation shall be subject to the rules of the Corporation.

25 7. All debts and liabilities of the Foundation preceding the date of commencement of this Act, shall be paid and discharge 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

8. (1) The Corporation shall have its own fund and all 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 in one or more banks as the Corporation shall determined.

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 function under this Act.

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 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

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 from distributing any income or property among its members.

Property remaining on dissolution

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

Audit and accounts of the Corporation

(2) The Corporation shall cause proper accounts to be kept of all moneys received and expended, by the Corporation.

(3) The accounts of the Corporation shall be examined and audited at least once in every year and the correctness of income and expenditure account and the balance sheet certified by a qualified auditor appointed by the Committee of Management.

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(4) In this section “qualified auditor” means—

- 5 (a) an individual who being a member of the 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
- 10 (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.

15 **12.** The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of two members 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

20 **13.** Nothing in this Act contained shall prejudice or affect the rights of the Republic or of anybody 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

25 **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

