

# PARLIAMENT SO

SAHANODA

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*Sahanoda Foundation  
Act, 1999*

[Certified]

L.D.—O. 30/99.

**AN ACT TO INCORPORATE**

**WHEREAS** an Association called  
“Sahanoda Foundation”  
has been formed for the purpose of effectual  
carrying out of the objects and matters connected  
therewith according to the rules and regulations

**AND WHEREAS** the objects  
have been successfully carried out and the  
matters for which it was  
incorporated and it will be  
such application :

**BE** it therefore enacted by the  
Socialist Republic of Sri Lanka

**1.** This Act may be called  
(Incorporation) Act, No. 30 of 1999.

**2.** From and after the date of  
such and so many persons as may be  
the Sahanoda Foundation (hereinafter  
“Foundation”) or shall be called the  
Corporation hereby constituted  
(hereinafter referred to as the  
succession, under the name of the  
Foundation” and by that name  
courts, with full power to seal and to alter  
common seal and to alter the

**3.** The general objects and  
constituted are hereby declared to be

- (a) to implement relief and  
for the well-being of the  
and parents ;

**General powers  
of the  
Corporation.**

**Management of  
the affairs of the  
Corporation.**

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(2) The First Board shall be the Board of Management office on the day preceding this Act, and the Venerable shall be the Chairman of the Corporation.

(3) In the event of the death of a member of the Board of Management, the vacancy shall be filled in accordance with the rules for the time being in force.

6. (1) It shall be the duty of the Board of Management, to time, at any general meeting, by a resolution of two-thirds of the members present, to make such rules, not inconsistent with any other written law, for the management of the Corporation of members, the election of members generally, for the management of the Corporation, and the attainment of its objects, as may be determined at a like meeting and may be amended or rescinded.

(2) The rules of the Corporation made before the date of the coming into force of this Act, so far as they are not inconsistent with any other written law, shall be valid and shall be deemed to be rules made under the Corporation made under this Act.

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

7. All debts and liabilities of the Corporation on the day preceding the date of the coming into force of this Act shall be paid by the Corporation, and the Corporation shall be due to, subscriptions to the Corporation on that day, and the purposes of this Act.

Corporation may hold property movable or immovable.

8. acquire property may be by gift, purchase, or otherwise. This Act does not apply to the time when a mortgage is made on property.

Corporation to be a non profit making organization.

9. derived from the object of the corporation or trade or business of the members.

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**10.** (1) The Corporation moneys received by way of donations, dispositions, transfers, etc. shall be deposited in the name of the Corporation in the Board of Management's account.

(2) The Corporation shall maintain a sinking fund for the purpose of the purchase or improvement of the property.

(3) All expenses incurred in the purchase and discharge of the power shall be paid out of the moneys.

**11.** (1) The Board of Management shall keep accounts to be kept of the Corporation.

(2) Separate account shall be maintained of the Complex for Elephanta and Dchiwala.

(3) The accounts shall be audited annually by the auditor appointed by the Management.

**12.** If upon the dissolution of the Corporation remains after the satisfaction of all claims any property whatsoever shall be distributed among the members of the Corporation or transferred to some other object or objects similar to those of the Corporation are by it's or their rules or income or property and the Corporation's institutions shall be determined by the Corporation at or immediately before the dissolution of the Corporation.

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