

PARLIAMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA

INSTITUTE OF WORLD LIFE LINE YOGA (INCORPORATION)

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BILL

to incorporate the Institute of World Life Line Yoga $\,$

Presented by the Hon. Buddhika Pathirana, M. P. for Matara District on 24th of February, 2021

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Ordered by Parliament to be printed

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Institute of World Life Line Yoga (Incorporation)

An Act to incorporate the Institute of World Life Line Yoga

WHERE an Institute called and known as the "Institute of Preamble World Life Line Yoga" has heretofore been formed in Sri Lanka for the purpose of effectually carrying out and transacting all objects and matters connected with the said 5 Institute according to the rules agreed to by its members:

AND WHEREAS the said Institute has heretofore successfully carried out and transacted the objects and matters for which it was formed and has applied to be incorporated and it will be for the public advantage to grant 10 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 Institute of World Life Short title Line Yoga (Incorporation) Act, No. 2021.
- 2. From and after the date of commencement of this Incorporation 15 Act, such and so may persons as now are members of the Institute of World Life the "Institute of World Life Line Yoga" (hereinafter referred Line Yoga to as the "Foundation") or shall hereafter be admitted as members shall be a body corporate (hereinafter referred to as 20 the "Corporation") with perpetual succession under the name and style of the "Institute of World Life Line Yoga" 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 alter the same at its pleasure.

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

objects of the Corporation

(a) to expand branches to provide training for Yoga, meditation:

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- (b) to conduct a special vocational training for school leavers and youngsters just employed aiming at improving youth leadership qualities and personality; and
- 5 (c) to maintain physical and mental spirituality with a view to sustain a developing society, free of charge Yoga and Bawana programme will be organized.
- 4. (1) The affairs of the Corporation shall, subject to the Management other provisions of this Act and the rules in force for the time of the affairs 10 being of the Corporation be administered by a Board of Orporation Directors consisting of Chairman, Vice Chairman, Secretary, Treasurer and another two members elected in accordance with such rules.

- (2) The first Board of Directors of the Corporation shall 15 consist of the members of the Board of Administration of the Foundation holding office on the day immediately preceding the date of the commencement of this Act.
- 5. Subject to the provisions of this Act and any other General written law, the Corporation shall have the power to do, 20 perform and execute all such acts, matters and things what so ever as are necessary or desirable for the promotion of furtherance of the objects of the Corporation or any one of them, including the power to acquire and hold property movable, to open, operate and close bank accounts, 25 to borrow or raise moneys with or without security, to erect any building or structures on any land held by the Corporation and to engage, employ and dismiss officers and servants required for the carrying out of the objects of the Corporation.

powers of the Corporation

30 **6.** (1) It shall be lawful for the Corporation, from time Rules of the to time, at any General Meeting of the members and by a Corporation 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, for all or any 35 of the following matters:—

- (a) classification of membership, admission, withdrawal, expulsion or resignation of members and membership fees payable;
- (b) procedure to be observed for the summoning and holding of meetings of the Corporation and of the 5 Board of Directors, the quorum for such meetings and the exercise and perfomance of their powers and duties;
- (c) the appointment, powers, duties and functions of 10 the various officers, agents and servants of the Corporation;
 - (d) qualification required to become a member of the Corporation and of the Board of Directors;
- 15 (e) the administrations and management of the property of the Corporation.
 - (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).
- 20 (3) Every member of the Corporation shall be subject to the rules of the Corporation.
- 7. All debts and liabilities of the Foundation existing Debts due by on the day preceding the date of commencement of this Act, and payable shall be paid by the Corporation hereby constituted and all debts due to subscriptions and contributions results to the foundation 25 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.

8. (1) The Corporation shall have its own fund and all Fund of the moneys heretofore or hereafter to be received by way of Corporation 30 gifts, 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 Board of Directors shall determine.

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- (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 functions under this Act.
- **9.** The Corporation shall be able and capable in law to Corporation acquire and hold any property, movable and immovable may hold which may become vested in it by virtue of any purchase, movable and grant, lease, gift, testamentary disposition or otherwise and immovable 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.

10. If upon the dissolution of the Corporation there Property remains after the satisfaction of all its debts and liabilities remaining on 15 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 20 from distributing any income or property among their members.

dissolution

11. (1) The Board of Directors of the Corporation shall Audit and cause proper accounts to be kept of all moneys received and expended by the Corporation.

- (2) The financial year of the Corporation shall be the 25 calendar year.
 - (3) The accounts of the Corporation shall be examined and audited at least once in every year by an auditor or auditors appointed by the Board of Directors.
- 30 12. The seal of the Corporation shall not be affixed to Seal of the any instrument whatsoever except in the presence of such Corporation

number of person as may be provided for in the rules in force for the time being of the Corporation, who shall sign their names to the instrument in token of their presence and such singning shall be independent of the signing of any person 5 as a witness.

13. Nothing in this Act contained shall prejudice or Saving of the affect the rights of the Republic or of any body politic or corporate or of any other persons except such as are mentioned in this Act and those claiming by, from or under them.

rights of the Republic and

14. In the event of any inconsistency between the Sinhala text 10 Sinhala and Tamil texts of this Act, the Sinhala text shall to prevail in prevail.

case of inconsistency.

