



PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA

PADMANABHA FOUNDATION
(INCORPORATION)
ACT, No. 31 OF 1993

[Certified on 29th July, 1993]

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L.D.—O. 13/92

AN ACT TO INCORPORATE THE PADMANABHA FOUNDATION

WHEREAS an Association called and known as the "Padmanabha Foundation" has heretofore been established in Sri Lanka for the purpose of effectually carrying out and transacting all objects and matters connected with the said association according to the rules agreed to by its members:

Preamble.

AND WHEREAS the said association has heretofore successfully carried out and transacted the several objects and matters for which it was established, and has applied to be incorporated, and it will be for the public advantage to grant the 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 Padmanabha Foundation (Incorporation) Act, No. 35 of 1993.

Short title.

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

Incorporation of the Padmanabha 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 poor and to alleviate poverty;
- (b) to promote peace, racial and religious harmony amongst Sri Lankans;
- (c) to protect women and children and to assist the disadvantaged persons;
- (d) to assist in the reconstruction of property, and rehabilitation of persons, affected by violence and natural disasters;

- (e) to promote and assist in social and economic development of the poor and the disadvantaged ;
- (f) to promote and assist in safeguarding the environment ;
- (g) to provide, scholarships to deserving students and grants to disadvantaged persons ;
- (h) to train persons engaged in activities which are in furtherance of these objects, by conducting seminars, discussions and workshops ;
- (i) to conduct research for the purposes of these objects and to publish educational and informative material and to make documentary and educational films, and videos and recordings ;
- (j) to conduct annual lectures in memory of the late Mr. K. Padmanabha ; and
- (k) subject to the provisions of this Act and any other written law, to do such other acts or things as may be necessary for, or conducive or incidental to the attainment of the aforesaid objects or any one of them.

General powers of the Corporation.

4. 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 open, operate and close bank accounts, to borrow or raise moneys, with or without security, to receive or collect grants and donations, to invest its funds, and to engage, employ and dismiss officers and servants required for the carrying out the objects of the Corporation.

Management of the affairs of the Corporation.

5. (1) The affairs of the Corporation shall, subject to the rules of the Corporation, be administered by a Board of Directors consisting of such number of Directors as may be provided for in such rules and elected in accordance therewith.

(2) The first Board of Directors of the Corporation shall be the Board of Directors of the Foundation holding office on the day immediately preceding the date of commencement of this Act.

6. (1) It shall be lawful for the corporation, from time to time, at a special general meeting of the members and by a majority of at least 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 the admission, withdrawal, or expulsion of members, for the classification of members and their entitlement to vote at meetings, for the conduct of the duties of the Board of Directors and of the various officers, agents and servants of the Corporation, for the procedure to be followed in the transaction of business at meetings of the Corporation and the Board of Directors and otherwise generally, for the management of the affairs of the corporation and the accomplishment of its objects. Such rules when made may, at a like meeting and in like manner be altered, added to, amended, or cancelled.

Rules
of the
Corporation.

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

7. 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, and subscriptions and contributions payable to, the Foundation on that day shall be paid to the Corporation for the purposes of this Act.

Debts due
and
payable
to the
Foundation.

8. The Corporation shall be able and capable in law to acquire and hold any property, movable or immovable, upon or by virtue of, any instrument of purchase, grant, gift or lease, or upon or by virtue of, any testamentary disposition or otherwise, and all such property shall be held by the Corporation, for the purpose of this Act, and subject to the rules 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.

4 **Padmanabha Foundation (Incorporation)**
Act, No. 31 of 1993

Seal
of the
Corporation.

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 such number of persons as may be provided for in the rules of the Corporation 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.

Utilisation
of income
of the
Corporation.

10. The income of the Corporation shall be utilised for the advancement of the objects of the Corporation. Neither the income nor the assets of the Corporation nor any part thereof may be distributed to the members of the Corporation :

Provided that a Director may be reimbursed expenses incurred by him attending meetings of the Board of Directors.

Property
remaining
on dissolution.

11. 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 transferred to the Public Trustee to be used for purposes identical with, or similar to, that of the objects of the Corporation.

Saving of
the rights
of the
Republic
and others.

12. Nothing in this Act contained shall affect or be deemed to 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.

Sinhala
text to
prevail in
case of
inconsistency.

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

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