



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

**INSTITUTE OF QUANTITY SURVEYORS, SRI LANKA
(INCORPORATION) ACT, No. 20 OF 2007**

[Certified on 21st June, 2007]

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(Incorporation) Act, No. 20 of 2007*

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L.D.—O. INC 4/2005

AN ACT TO INCORPORATE THE INSTITUTE OF QUANTITY
SURVEYORS, SRI LANKA

WHEREAS an Institute called and known as “The Institute of Quantity Surveyors, Sri Lanka” has heretofore been established in Sri Lanka for the purpose of effectually carrying out and transacting all matters connected with the said Institute according to the rules hitherto in force :

Preamble.

AND WHEREAS the said Institute 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 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 Quantity Surveyors, Sri Lanka (Incorporation) Act, No.20 of 2007.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are Fellow Members and Associate Members of the Institute of Quantity Surveyors, Sri Lanka (hereinafter referred to as “the Institute”) and hereafter be admitted as Corporate Members of the Institute of Quantity Surveyors, Sri Lanka shall hereafter be admitted as Members of the Corporation hereby Constituted (hereinafter referred to as “the Corporation”) and shall be and become a body corporate with perpetual succession under the name and style of the “Institute of Quantity Surveyors, Sri Lanka” and by that name may sue and be sued , with full power and authority to have and use a common seal and alter the same at its pleasure.

Incorporation of
Institute of
Quantity
Surveyors,
Sri Lanka.

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General objects
of the
Corporation.

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

- (a) to protect and promote the interests, status, welfare, rights and privileges of the profession and interest of the public in relation to the profession of Quantity Surveyors ;
- (b) to advise and communicate with public authorities on matters relating to Quantity Surveying ;
- (c) to arbitrate any dispute on Quantity Surveying which may be referred to the Corporation ;
- (d) to organize lectures and discussions and to publish books and other materials in order to disseminate the knowledge on Quantity Surveying and related subjects ;
- (e) to encourage the study of law and practice relating to Quantity Surveying ;
- (f) to create and offer awards and prizes for achievements in the field of Quantity Surveying ;
- (g) to organize, supervise and control the admission to membership of the Corporation, to undertake and regulate the professional education and training of persons desiring to do Quantity Surveying, to prescribe and approve courses of studies and qualifying examinations for membership of the Corporation, to conduct or provide for the conducting of such courses and examinations and to collaborate with recognized educational institutions for the furtherance of education in the field of Quantity Surveying ; and
- (h) to prescribe the qualifications and disqualifications for membership of the Corporation and the standards of professional conduct for members of the Corporation and to secure adherence thereto.

4. Subject to the provisions of this Act and any other written law, the Corporation shall have the power — Powers of the Corporation.

- (a) to establish and maintain a library and the collection of maps, models, drawings, designs and other materials and to improve the same;
- (b) to 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 purpose of the Corporation ;
- (c) to publish journals, monographs, books and periodicals for disseminating information on Quantity Surveying ;
- (d) to collaborate with, assist, receive assistance from, and develop links with, other persons, agencies and organizations in Sri Lanka or abroad, having objects similar to those of the Corporation ;
- (e) to accept any gift, endowment or bequest and to carry out any trusts attached to any such gift, endowment or bequest ;
- (f) to appoint, employ, transfer, exercise disciplinary control over and dismiss, officers and servants required for the carrying out of the objects of the Corporation and to prescribe their terms and conditions of services ;
- (g) to borrow any moneys required for the purposes of the Corporation upon such terms and on such securities as the Corporation may think fit ;
- (h) to invest its funds, create and administer trusts and to maintain current, deposit and savings accounts in any Bank ; and
- (i) to do all such lawful things as are incidental or conducive to the attainment of the objects of the Corporation.

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Management of
the affairs of the
Corporation.

5. (1) The management, control and administration of the affairs of the Corporation shall, subject to the provisions of this Act and rules to be made under the Act, be vested in a Governing Council (hereinafter referred to as “the Council”) consisting of office bearers and such other members as may be elected or appointed in accordance with the rules of the Corporation, to be made in compliance with the provisions of the section 7 of this Act.

(2) The first Council of the Corporation shall consist of the members of the Council of the Institute holding office on the day preceding the date of commencement of this Act.

Register of
Members.

6. The Council shall maintain a Register of Members in which every person who on the day preceding the date of commencement of this Act is a member of the Institute and every person duly admitted a member of the Corporation shall have his name inscribed.

Rules of the
Corporation.

7. (1) It shall be lawful for the Corporation, from time to time, at any general meeting and by the votes of not less than two-thirds of the members present and voting, to make rules, not inconsistent with the provisions of this Act, and any other written law for all or any of the following matters:—

- (a) classification of membership, fees payable by each class of members and procedure to be followed in the admission, withdrawal, expulsion or resignation of members ;
- (b) constitution and election of the Council, term of office, resignation or removal from office or vacation of office of the office bearers, and powers, duties and Functions of the Council ;
- (c) powers, duties and functions of the various officers, agents and servants of the Corporation and their appointment, remuneration, dismissal and termination of office ;

- (d) the procedure to be observed for the summoning and holding of meetings of the Corporation and the Council and any sub-committee thereof, including the quorum therefor and the conduct of business thereat ;
- (e) qualification and disqualification for membership in the Corporation and in the Council ;
- (f) administration and management of the property of the Corporation; and
- (g) generally for management of the affairs of the Corporation.

(2) The rules of the Corporation may be amended, altered, added to or rescinded at a like meeting and in like manner as a rule made under this section.

(3) Every member of the Corporation shall, upon the coming into operation of this Act, be subject to the rules to be made from time to time by the Corporation.

8. All property, movable and immovable, acquired or held by the Corporation and all moneys paid to or received by the Corporation under this Act shall be held, used and applied by the Corporation in accordance with the rules to be made under section 7 of this Act for the furtherance of its objects.

Property of the Corporation.

9. The Corporation shall have its own fund and all moneys received hitherto or hereafter by way of gift, bequest, donation, subscription and contribution, by and on account of the Corporation shall be deposited to the credit of the Corporation in one or more banks as the Council shall determine.

Fund of the Corporation.

10. (1) The Corporation shall cause proper books of account to be kept of the income and expenditure, assets and liabilities and other transactions of the Corporation.

Accounts and Audit.

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(2) The accounts of the Corporation shall be examined and audited at least once in every year.

(3) The accounts of the Corporation shall be audited by a qualified auditor.

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

- (i) 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 practise as an Accountant issued by the Council of such Institute ; or
- (ii) 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 practise as an Accountant issued by the Council of such Institute.

(5) The Annual Report of the Council shall include the statement of accounts, the balance sheet and the auditors report prepared for a period of twelve months commencing on the first day of April each year and ending on the thirty-first day of March of the following year.

Financial Year.

11. The financial year of the Corporation shall commence on first day of April in each year and end on thirty-first day of March in the following year.

Debts due by and payable to the Institute.

12. All debts and liabilities of the Institute existing on the day preceding the date of commencement of this Act, shall be paid or discharged by the Corporation and all debts due to, and subscriptions and fees payable to the Institute on that day, shall be paid to the Corporation for the purposes of this Act.

13. (1) Every member of the Corporation who possess the qualifications specified in the rules to be made under section 7 of this Act, shall be entitled to take and use the title “Chartered Quantity Surveyor”.

Use of titles.

(2) Every member of the Corporation, who is registered as a Fellow Member shall be entitled to use the abbreviated designation “F.I.Q.S.SL” after his name.

(3) Every member of the Corporation who is registered as an Associate Member of the Corporation shall be entitled to use the abbreviated designation “A.I.Q.S.SL” after his name.

(4) Where majority of the partners or directors of a firm or Company of Quantity Surveyors who possess the qualifications to be specified in the rules to be made under section 7 of this Act, are members of the Corporation, such firm or Company may be permitted by the Council to use the title “Chartered Quantity Surveyor” or “Chartered Quantity Surveyors” as the case may be, upon a request made in that behalf by such firm or company to the Council.

14. The Council may appoint Attorneys-at-law, Bankers of the Corporation, any agent or such other persons as may be required for the purposes of the Corporation and may rescind such appointments at any time.

Attorneys -at-law, bankers and agents.

15. The Seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of the Secretary or a member of the Council who may be duly authorised by the Council and another member of the Council 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.

The seal of the Corporation.

16. 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 annual subscription payable by him to the Corporation.

Limitation of liability of members.

Dissolution or winding up.

17. In the event of the dissolution or winding up of the Corporation, if there remains after the satisfaction of all its debts and liabilities and outgoings, any property whatsoever, such property shall not be distributed among the members of the Corporation but the same shall be given or transferred at the discretion of the Council to some institute or institutes having objects similar to the objects of the Corporation and which is or are by the rules thereof prohibited from distributing any income or property among its or their members. If such property or any part thereof cannot be disposed of in accordance with the foregoing provisions of this section such property or part thereof shall be applied to some charitable object which shall be determined by the Council of the Corporation.

Saving of the rights of the Republic and others.

18. Nothing in this Act contained shall prejudice or affect the rights of the Republic or of any body politic or corporate, or any other persons.

Sinhala text to prevail in case of inconsistency.

19. 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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