



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

**K. R. G. WIJESUNDARA NATIONAL AND
EMPLOYEES WELFARE FOUNDATION
(INCORPORATION) ACT, No. 19 OF 2008**

[Certified on 26th March, 2008]

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*K. R. G. Wijesundara National and Employees
Welfare Foundation (Incorporation)
Act, No. 19 of 2008*

[Certified on 26th March, 2008]

L.D.—O. (INC.) 17/2006.

AN ACT TO INCORPORATE THE K. R. G. WIJESUNDARA NATIONAL AND
EMPLOYEES WELFARE FOUNDATION

WHEREAS an Association called and known as the “K. R. G. Wijesundara National and Employees Welfare 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 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 formed 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 K. R. G. Wijesundara National and Employees Welfare Foundation (Incorporation) Act, No. 19 of 2008.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the K. R. G. Wijesundara National and Employees Welfare Foundation (hereinafter referred to as the “Foundation”) and such other persons shall hereafter be admitted as members of the Corporation hereby constituted, shall be a body corporate with perpetual succession, under the name and style of the “K. R. G. Wijesundara National and Employees Welfare Foundation” (hereinafter referred to as “the Corporation”) and by that name may sue and be sued, with full power and authority to have and use a common seal and to alter the same at its pleasure.

Incorporation
of the K. R. G.
Wijesundara
National and
Employees
Welfare
Foundation.

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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 work for the creation of a disciplined and morally sound society in Sri Lanka and specially among the members of the Corporation and to promote healthy and economic environment ;
- (b) to ensure the welfare of the members of Corporation and their families ;
- (c) to provide assistance to the people when natural or national disaster occur ;
- (d) to award prizes, certificates, scholarships and provide other assistance to deserving students in educational institutions which are identified by the Corporation ;
- (e) to contribute to educational and sports activities and to construct buildings and provide other facilities to under-developed schools particularly to the Nugawela Madhya Maha Vidyalaya ;
- (f) to open savings accounts with initial deposits of such sums as may be determined by the Corporation, for minor children of the members of the Corporation ;
- (g) to provide financial and other assistance to members of the Corporation for functions and ceremonies that take place within their families ;
- (h) to negotiate bank loans for housing needs of the members of the Corporation on the security of the assets of the Corporation ;
- (i) to contribute towards retirement schemes for the members of the Corporation ;

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- (j) to establish and maintain retirement homes and contribute towards their basic needs ;
- (k) to launch self-employment and vocational training centres, for the benefit of youths from the families of the members of the Corporation ; and
- (l) to serve the people without any discrimination of race or religion and to assist in creating a better nation.

4. (1) The management and administration of the affairs of the Corporation shall subject to the provisions of this Act and the rules of the corporation made under section 6 be administered by a Council (hereinafter referred to as the "Council") consisting of a Chairman, two Vice Chairmen, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer and such number of elected Committee members.

Management of the affairs of the Corporation.

(2) Notwithstanding anything to the contrary in subsection (1) Mr. K. R. G. Wijesundara, Founder of the Foundation and head of the Vijaya Group of Companies shall be the first Chairman of the Council and shall hold office for life.

(3) Notwithstanding anything to the contrary in subsection (1), after the demise of Mr. K. R. G. Wijesundara, his wife Mrs. N. P. W. P. Wijesundara shall, if she survives and succeed him as, the Chairperson of the Council and shall hold office for life.

(4) The members of the Council of the Foundation who are holding office on the day immediately preceding the date of commencement of this Act, shall be the first members of the Council of the Corporation and shall hold office until a Council is elected as provided under the provisions of this Act.

**Powers of the
Corporation.**

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 and matters as are necessary or desirable for the promotion or furtherance of the objects of the Corporation or any one of them, including the power—

- (a) to purchase, acquire, rent, construct and otherwise obtain lands or buildings which may be required for the purposes of the Corporation ;
- (b) to raise funds and receive grants, gifts or donations in cash or kind ;
- (c) to make, draw, accept, discount, endorse, negotiate, buy, sell and issue bills of exchange, cheques, promissory notes and other negotiable instruments and to open, operate, maintain and close accounts in any bank ;
- (d) to invest any funds that are not immediately required for the purposes of the Corporation, in such manner as the Council may determine ;
- (e) to appoint, employ, dismiss or terminate the services of officers and servants of the Corporation and exercise disciplinary control over them and to pay them such salaries, allowances and gratuities as may be determined by the Corporation ;
- (f) to train personnel in Sri Lanka or abroad for the purpose of the Corporation ; and
- (g) to do all other things as are necessary or expedient for the proper and effective carrying out of the objects of the Corporation.

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6. (1) It shall be lawful for the Corporation, from time to time, at any general meeting of the Corporation and by a 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 of the following matters :—

Rules of the Corporation.

- (a) the classification of membership, admission, withdrawal, expulsion or resignation of members and fees payable by each class of members ;
- (b) the election of office bearers of the Council or vacation of or removal from office and the powers, duties and conduct of the office bearers ;
- (c) the appointment, powers, functions and duties and the terms and conditions of the various officers, agents and servants of the Corporation ;
- (d) the procedure to be followed at the summoning and holding of meetings of the Council, the Corporation or any sub-Committee thereof, filling of vacancies, notices and agendas of such meetings, the quorum and the conduct of business thereat ;
- (e) the qualifications and disqualifications for members of the Council and of the Corporation ; and,
- (f) the administration and management of the property of the Corporation for the accomplishment of the objects of the Corporation.

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

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

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Fund of the
Corporation.

7. (1) The Corporation shall have a fund called the “Wijesundara Foundation Trust Fund” (hereinafter referred to as the “Fund”).

(2) There shall be paid into the Fund all such sums of money received by the Council as may be received by way of gift, bequest, donation, subscription, contribution, fees or grants for and on account of the Corporation.

(3) There shall be paid out of the Fund all such sums of money as required to defray any expenditure incurred by the Council in the exercise, performance and discharge of its powers, duties and functions under this Act.

Accounts and
Auditing.

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

(2) The Corporation shall cause proper accounts to be kept of its income and expenditure, assets and liabilities and all other transactions of the Corporation.

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

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

- (a) 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 practice as an Accountant issued by the Council of such Institute ; or
- (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.

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- 9.** All debts and liabilities of the Foundation existing on the day immediately 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 by and payable to the Foundation.
- 10.** 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 such membership fees as may be due from them to the Corporation. Limitation of liability of members.
- 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 given or transferred to some other institution or institutions having objects, similar to those of the Corporation and which is or are by the rules prohibited from distributing any income or property among their members. Such institution or institutions shall be determined by the members of the Corporation at or immediately before the time of dissolution of the Corporation. Property remaining on dissolution.
- 12.** The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of two members of the Council of the Corporation and 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.
- 13.** Nothing in this Act contained shall prejudice or affect the rights of the Republic of any body politic or corporation. Saving of the rights of the Republic and others.
- 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.

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