



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

**NIMAL SIRIPALA DE SILVA FOUNDATION
(INCORPORATION)**

A

BILL

to incorporate the Nimal Siripala de Silva Foundation

*Presented by the Hon. (Dr.) Rohana Pushpa Kumara, M. P. for
Badulla District on May 08, 2012*

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Nimal Siripala de Silva Foundation
(Incorporation)

AN ACT TO INCORPORATE THE NIMAL SIRIPALA DE SILVA FOUNDATION

WHEREAS a Foundation called and known as the "Nimal Siripala de Silva Foundation" has heretofore been formed in Badulla for the purpose of effectually carrying out and transacting the objects and matters connected with the said Foundation according to the rules agreed to by its members:

AND WHEREAS the said Foundation 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 Nimal Siripala de Silva Foundation (Incorporation) Act, No. of 2012.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the "Nimal Siripala de Silva Foundation" (hereinafter referred to as the "Foundation") or 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 "Nimal Siripala de Silva Foundation" (hereinafter referred to as the "Corporation") 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 to alter the same at its pleasrue.

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

Preamble.

Short title.

Incorporation of the Nimal Siripala de Silva Foundation.

General objects of the Corporation.

- 5 (g) to provide lands and houses to families who do not own lands and houses, inaugurate water supply schemes in areas where there is a shortage of water, take steps to prevent and minimize natural disasters provide buildings to schools with less facilities and to cater to other needs of such schools and provide infrastructure facilities such as roads, electricity and health in various areas;
- 10 (h) to assist in the development of educational religious, cultural, aesthetic, sports and scientific facilities without any reference to race, religion or caste and to conduct various festivals and competitions;
- 15 (i) to provide medical relief and food for the poor, destitute and sick persons, establish and maintain houses for displaced persons and elders and establish and maintain children's homes and day care centers for children and elders;
- 20 (j) to promote, arrange and organize exhibitions, lecturers, seminars, discussions, workshops, debates, panel discussions, tours, pleasure trips or such other activities with a view to accomplishing the objectives of the Corporation and to print, publish and distribute such books, journals, bulletins and newspapers are necessary to achieve these objects;
- 25 (k) to provide facilities for the blind, deaf, dumb, disabled, aged and displaced persons and dumb by the establishment and maintenance of houses; and
- 30 (l) to liaise and co-ordinate with other local or foreign institutions which have similar objects.

4. (1) The affairs of the Corporation shall, subject to the other provisions of this Act and the rules in force for the time being of the Corporation, be administered by a Board Management of the affairs of the Corporation

- (d) advance or lend and to borrow money for the purpose of the Corporation in such manner and upon such security as the Corporation may think fit;
- 5 (e) invest its funds, create and administer Trusst and to maintain current, deposit and savings accounts in any Bank;
- (f) publish or cause to be published books, journals magazines and other literature and establish and maintain libraries, book shops and printing presses;
- 10 (g) appoint, employ, transfer, exercise disciplinary control over officers and servants required for the carrying out of the objects of the Corporation and to prescribe their terms and conditions of service and dismiss such officers; and
- 15 (h) generally do all such other acts and things as are necessary for and incidental or conducive to the carrying out of the objects of the Corporation.

20 **6.** (1) It shall be lawful for the Corporation, from time to time, at any General Meeting of the members 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, on all or any of the following matters:—

- 25 (a) the admission, resignation or expulsion of members;
- (b) the election of the office-bearers, the registration from, or vacation of or removal from office of office-bearers and their powers, conduct and duties;
- 30 (c) the election of the members of the Board of Directors and its powers, conduct and duties and the terms of office of the members of the Board of Directors and

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the filling of vacancies of the members of the Board of Directors;

5 (d) the powers, conduct, duties and functions of the various officers, agents and servants of the Corporation;

(e) the procedure to be observed for the summoning and holding of meetings of the Board of Directors the times, places, notices and agenda of such meetings, the quorum therefore and the conduct of business thereat;

10 (f) the administration and management of the property of the Corporation; and

(g) generally, for the management of the affairs of the Corporation and the accomplishment of its objects.

15 (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).

(3) Every member of the Corporation shall be subject to the rules of the Corporation.

20 7. All debts and liabilities of the Foundation existing on the day preceding the date of commencement of this Act shall be paid and discharged by the Corporation hereby constituted and all debts due to, subscriptions and contributions payable to the Foundation on that date shall
25 be paid to the Corporation for the purposes of the Act. Debts due by and payable to the foundation.

8. (1) The corporation shall have its own fund and all moneys heretofore or hereafter to be received by way of gifts, bequest, donations, subscription, contributions fees or grants for and on account of the Corporation shall be deposited to
30 the credit of the Corporation in one or more banks as the Board of Directors shall determined. Fund of the Corporation.

(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
35 and functions under this Act.

9. The Corporation shall be able and capable in law, to acquire and hold any property both movable or immovable which may become vested in it by virtue of purchase, grant lease, gift, testamentary disposition or otherwise, and all such property shall be held by the Corporation for the purposes of this Act, and be subject to the rules in force for the time being of the Corporation and the Corporation shall have full power to sell, mortgage, lease, exchange or otherwise dispose of the same.
- 5
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 due from such member as membership fees.
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11. If upon the dissolution of the Corporation, there remains after the satisfaction of 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 are by the rules thereof 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 the dissolution.
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12. (1) The Board of Directors of the Corporation shall cause proper accounts to be kept of all money received and expended by the Corporation.
- Accounts and audit.
- (2) The financial year of the Corporation shall be the calendar year.
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- (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.

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13. The seal of the Corporation shall not be affixed to any instruments whatsoever except in the presence of the Chairman and one other member of the Board of Directors, who shall write and 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.

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

Saving of the rights of the Republic and others.

15. 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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