



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRILANKA**

**RAVICHANDRA FOUNDATION
(INCORPORATION)**

A

BILL

to incorporate the Ravichandra Foundation

*Presented by Hon. J. M. Ananda Kumarasiri, M. P. for Monaragala District
on 03rd November, 2015*

(Published in the Gazette on October 19, 2015)

Ordered by Parliament to be printed

[Bill No. 17]

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA
TO BE PURCHASED AT THE GOVERNMENT PUBLICATIONS BUREAU, COLOMBO 5

Price : Rs. 8.00

Postage : Rs. 10. 00

Ravichandra Foundation
(Incorporation)

AN ACT TO INCORPORATE THE RAVICHANDRA FOUNDATION

WHEREAS an Association called and known as the “Ravichandra Foundation” has heretofore been formed in Colombo for the purpose of effectually carrying out and transacting the objects and matters connected with the said Association according to the rules agreed to by its members:

Preamble.

AND WHEREAS the said Ravichandra 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 the said 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 Ravichandra Foundation (Incorporation) Act, No. of 2015.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the “Ravichandra 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 “Ravichandra 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 alter the same at its pleasure.

Incorporation of the Ravichandra 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 relevant authorities in promoting and nurturing our national heritage and unique cultures;

- (b) to assist the relevant authorities that promote creation and protection of innovative products by furthering 3.(a) above and in generating of self employment;
- 5 (c) to assist the relevant authorities to create business opportunities to market products that protect and promote our culture, secure a reasonable price for their products and protect their professions;
- 10 (d) to assist the relevant authorities to protect national arts and culture for posterity and creating business opportunities for the sale of such products;
- (e) to promote economic development by assisting the relevant authorities to implement agricultural projects such as promotion of usage of organic fertilizer;
- 15 (f) to assist the relevant authorities in providing relief to those affected by natural disasters;
- (g) to assist the relevant authorities in the private, public and NGO sector to uplift educational, health and economic standards of the underprivileged persons in the nation;
- 20 (h) to assist the relevant authorities to provide financial and other assistance to underprivileged students;
- (i) to assist the relevant authorities to establish and or maintain vocational/technical educational institutes for underprivileged students and assist them to complete the courses;
- 25 (j) to assist the relevant authorities to establish and maintain organizations that foster love and provide protection and covering to handicapped and destitute children;
- 30

- (k) to assist the relevant authorities that promote a clean environment for a healthy lifestyle;
- 5 (l) to assist the relevant authorities to promote sustainable development in the country by providing assistance and opportunities to the under privileged and unemployed persons secure employment and uplift their standards of living;
- 10 (m) to assist the relevant authorities to organize free medical camps and clinics and distribution of free medicine to the needy and underprivileged persons;
- (n) to assist the relevant authorities which collaborate with foreign parties and organizations for the provisions of assistance for underprivileged persons of Sri Lanka;
- 15 (o) to promote, arrange and organize exhibitions, lectures, discussions, workshops, panel discussion and other similar activities and to print, publish and distribute books, journals, bulletins etc. with a view to promoting the objectives of the Corporation; and
- 20 (p) to do all such other acts as may be necessary for the carrying out of all or any of the aforesaid objects.

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 acquire and hold property movable or immovable, to open, operate and close bank accounts to borrow or raise money with or without security to receive or collect grants, donations, to invest its funds, to erect any building or structures on any land held by the Corporation and to engage employ dismiss officers and servants required for the carrying out of the objects of the Corporation.

General powers of the Corporation.

5 **5.** (1) The affairs of the Corporation shall, subject to other provisions of this Act and the rules in force for the time being of the Corporation, be administered by a Board of Directors (hereinafter referred to as the “Board”) consisting of a Chairman, Vice Chairman, Managing Director, Secretary and Treasurer and a maximum of seven other Directors elected in accordance with the rules of the Corporation.

Management
of the affairs
of the
Corporation.

10 (2) The first Board of Directors of the Corporation shall consist of the members of the Board of the Association holding office on the day immediately preceding the date of commencement of this Act. Such Board shall hold office until a Board of Directors is elected in accordance with the rules of the Corporation.

15 **6.** (1) It shall be lawful for the Corporation from time to time, at any general meeting and by a majority of votes of not less than two-thirds of the members present, to make rules not inconsistent with the provisions of this Act, or any other written law, for all or any of the following matters and any matter in relation to the management of the affairs of the Corporation and accomplishment of its objects:—

Rules of the
Corporation.

- (a) the classification of members and membership fees, their admission, withdrawal, or expulsion from membership;
- 25 (b) the election of the members to the Board of Directors and their powers and duties;
- (c) the election of office bearers, their term of office, resignation from, vacation of or removal from office and their powers and duties;
- 30 (d) the procedure to be followed in the summoning and holding of meetings of the Council, the quorum therefore and the conduct of business thereat;

(e) the administration and management of the property of the Corporation, including funds;

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

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

7. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter to be received by way of gifts, bequests, donations, subscription, testamentary dispositions, fees, grants for donations or contributions in cash or kind from local or foreign institutions and individuals, members and non-members.

Funds of the Corporation.

(2) All monies received shall be deposited in the name of the Corporation in one or more banks and be invested in any suitable manner as the Board shall determine.

(3) All expenditure incurred by the Corporation in the exercise, performances and discharge of its powers, duties and functions of the Corporation shall be paid out of the Funds of the Corporation.

8. All debts and liabilities of the Association 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 subscription and contribution payable to the Association on that day shall be paid to the Corporation for the purpose of this Act.

Debts due by and payable to the fund.

9. 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.

Limitation of liabilities of members.

- 10.** The Corporation shall be able and capable in law to acquire and hold any property, movable or immovable which may become vested in it by virtue of any purchase, grant, gift, testamentary disposition, trust or otherwise and all such property shall be held by the Corporation for the purpose 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, and in the case of a trust, the Corporation shall deal with it in the manner provided for by the trust.
- Corporation may hold property movable and immovable.
- 11.** The Seal of the Corporation shall not be fixed to any instrument whatsoever, except in the presence of such number of persons 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 signing shall be independent of the signing of any person as witness.
- Seal of the Corporation.
- 12.** Nothing in this Act contained shall prejudice or affect the rights of the Republic or of any body politic or corporate, or of any other persons, except such as mentioned in this Act and those claiming by, from or under them.
- Saving of the rights of the Republic and others.
- 13.** In the event of any inconsistency between the Sinhala and the Tamil texts of this Act, the Sinhala text shall prevail.
- Sinhala text to prevail in case of inconsistency.

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