



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

**M. K. A. D. S. GUNAWARDANA FOUNDATION
(INCORPORATION)**

A

BILL

to incorporate the M. K. A. D. S. Gunawardana Foundation

*Presented by Hon. Nalin Bandara Jayamaha, M. P. for Kurunegala District
on 01st December, 2015*

(Published in the Gazette on November 16, 2015)

Ordered by Parliament to be printed

[Bill No. 28]

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

M. K. A. D. S. Gunawardana Foundation
(Incorporation)

AN ACT TO INCORPORATE THE M. K. A. D. S. GUNAWARDANA
FOUNDATION

WHEREAS an Foundation called and known as the "M. K. A. D. S. Gunawardana Foundation" has heretofore been formed for the purpose of effectually carrying out its objects and matters connected with the said foundation according to the rules agreed to by its member:

Preamble.

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 advantage to the public to grant the said application:

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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 M. K. A. D. S. Gunawardana Foundation (Incorporation) Act, No. of 2013.

Short title.

2. From and after the date of commencement of this Act, such and so many person as now are members of the "M. K. A. D. S. Gunawardana 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 "M. K. A. D. S. Gunawardana 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 institute of M. K. A. D. S. Gunawardana foundation.

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

General objects of the Corporation.

(a) to promote peace, goodwill, understanding and cooperation among all communities and people of Sri Lanka;

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- 5 (b) to give assistance, prizes and scholarships to needy school children to enable them to continue their education, encourage them to attend school regularly, assist them in their educational, cultural and scientific activities and to establish permanent and mobile libraries;
- (c) to promote and protect human rights, human values, fundamental freedoms democracy and pluralism in Sri Lanka;
- 10 (d) to promote sustainable development in rural and backward areas by utilizing the natural resources that is available in those areas;
- (e) to promote agricultural and fishery sectors by introducing latest technologies to obtain maximum benefits;
- 15 (f) to establish information technology centres islandwide for the advancement of scientific studies and development of the country;
- (g) to strengthen the Institute of higher studies, encourage research and scholarship for the advancement of higher education;
- 20 (h) to promote social and cultural activities for enriching different ethnicities and for integration the Sri Lankan communities;
- (i) to empower women, children and the marginalized groups such as persons with disabilities, the poor etc.;
- 25 (j) to promote and encourage humanitarian, sports, literary, spiritual activities;

- (k) to assist in the development of educational, religious, cultural, aesthetic and sports facilities without any reference to race, religion or caste and to conduct various festivals and competitions;
- 5 (l) 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 centres for children and elders; and
- 10 (m) 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 provision of this Act and the rules in force for the time being of the Corporation, be administered by a Board of Directors consisting of Chairman and Secretary, Treasurer and another eleven members elected in accordance with such rules.

Management of the affairs of the Corporation.

(2) The founder member of the Foundation, Hon. M. K. A. D. S. Gunawardana shall be the Chairman of the Board of Directors for life and thereafter, the Family member of the person who was holding office as Chairman shall become the next Chairman of the Board of Directors.

(3) The first Board of Directors of the Corporation shall consist of the members of the Board of Administration of the Foundation holding office on the day immediately preceding the date of commencement of this Act.

(4) A member of the Board of Directors other than the Chairman shall unless he vacates his office earlier by death or resignation, hold office for a period of four years. Where

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due to death or resignation a vacancy occurs in the Board of Directors a new member shall be appointed to fill such vacancy and such a new members shall hold office for a period of four years.

5 **5.** Subject to the provision of this Act and any other written law, the Corporation shall have the power to do, perform and execute all such acts, things and matters whatsoever as are necessary or desirable for the promotion or furtherance of objects of the corporation or any one of
10 them, including the power to acquire and hold property movable or immovable, to open, operate and close bank accounts, to borrow or raise moneys with or without security, to receive or collect grants or donations, to invest its funds and to engage, employ and dismiss officers and servants
15 required for the carrying out of the objects of the Corporation.

General powers of the Corporation.

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 votes of not less than two thirds of the members present and voting, to make rules, not inconsistent with the provision
20 of this Act or any other written law, for all or any of the following matter:-

Rules of the Corporation.

- (a) the classification of membership, admission, withdrawal, expulsion or resignation of members and membership payable;
- 25 (b) the procedure to be followed at the summoning and holding of meetings of the Board of Directors, and the Corporation, the quorum for such meetings and the exercise and performance of their powers and duties;

- (c) the appointment, powers, duties and functions of the various officers, agents and servants of the of the Corporation;
- 5 (d) the qualification required to become a member of the Corporation and of the Board of Directors; and
- (e) the administration and management of the property of the Corporation;

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

(3) Every member of the Corporation shall be subject to 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 purpose of this Act.

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Debts due by and payable to the Foundation.

8. (1) The Corporation shall have its own Fund, All moneys heretofore or hereafter to be received by way of gift, bequest, donation, subscription, contribution, fees or grants for and on account of the Corporation shall be deposited to the credit of the Corporation in one or more Banks as the Board of Directors shall determine.

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Fund of the Corporation.

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

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9 The Corporation shall be able and capable in law, to take and hold any property movable or immovable which may become vested in it by virtue of any purchase grant, lease, gift, testamentary disposition or otherwise and all such
5 property shall be held by the Corporation for the purposes 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.

Corporation may hold property movable and immovable

10 **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 him to the Corporation.

Limitation of liability of members.

15 **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 institute or institutes having objects similar to those of the Corporation, and which
20 is or are by the rules thereof prohibited from distributing any income or property among its or their members. Such institution or institutions shall be determined by the Board at or immediately before the dissolution of the Corporation.

Property remaining on dissolution.

25 **12.** (1) The financial year of the Corporation shall be the calendar year.

Accounts and Audit of the Corporation.

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

30 (3) The accounts of the Corporation shall be audited by a qualified auditor as may be determined by the Board.

(4) In this section "qualified auditor" means—

- 5 (a) an individual who being a member of the Institute of Chartered Accountants of Sri Lanka, or any other Institute established by law, possesses a certified to practice as Accountant issued by the Council of such Institute; or
- 10 (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 Accountant issued by the Council of such Institute.
- 15 **13.** The Seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of the Chairman and a member of the Board 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. Seal of the Corporation.
- 20 **14.** Nothing in this Act contained shall prejudice or affect the rights of the Republic or of anybody politic or corporate or of any other person, except such as are mentioned in this Act and those claiming by, from or under them. Saving of the Rights of the Republic and others.
- 25 **15.** In the event of any inconsistency between the Sinhala and Tamil Text of this Act, the Sinhala text shall prevail. Sinhala text to prevail in case of inconsistency.

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