



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

**RISHAD BATHIUDEEN FOUNDATION
(INCORPORATION)**

A

BILL

to incorporate the Rishad Bathiudeen Foundation

*Presented by Hon. Abdullah Mahroof M. P. for Trincomalee District
on 10th March, 2016*

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Rishad Bathiudeen Foundation
(Incorporation)

AN ACT TO INCORPORATE THE RISHAD BATHIUDEEN FOUNDATION

WHEREAS an Association called and known as the “Rishad Bathiudeen Foundation” has heretofore been formed in the purpose of effectually carrying out and transacting all objects and matters connected with the said Foundation 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 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 Rishad Bathiudeen Foundation (Incorporation) Act, No. of 2016. Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the “Rishad Bathiudeen Foundation” (hereinafter referred to as the “Foundation”) or shall hereafter be admitted members of the Corporation hereby constituted, shall be a body corporate, (hereinafter referred to as the “Corporation”) with perpetual succession, under the name and style of the “Rishad Bathiudeen Foundation” 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 Rishad Bathiudeen Foundation.

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 Co-operation among all communities and people of Sri Lanka ;

(2) Any rule made by the Corporation may be amended, altered, added to or rescinded at a like meeting and in like manner as a rule made under subsection (1).

5 (3) Every member of the Corporation shall be subject to the 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 subscriptions and contributions payable to the Foundation on that day shall be paid to the Corporation for the purpose of this Act.

Debts due by and payable to the Centre.

8. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter to be received by way of gifts, 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.

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 and functions under this Act.

9. 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, lease, gift, testamentary disposition or otherwise and all such 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.

30 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 liabilities of members.

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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 its or their rules prohibited from distributing any income or property among their members. Property remaining on dissolution.
- 5
12. (1) The Board of Directors of the Corporation shall cause proper accounts to be kept of all moneys received and expended by the Corporation. Audit and accounts of the Corporation.
- 10
- (2) The financial year of the Corporation shall be the calendar year.
- (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.
- 15
13. The seal of the Corporation shall not be affixed 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 a witness. Seal of the Corporation.
- 20
14. 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 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 texts of this Act, the Sinhala text shall prevail. Sinhala text to prevail in case of inconsistency.
- 30

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