

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

Part II of June 17, 2016

SUPPLEMENT

(Issued on 20. 06. 2016)



**RAJITHA KODITHUWAKKU
FOUNDATION (INCORPORATION)**

(Private Member's Bill)

A

BILL

to incorporate the Rajitha Kodithuwakku Foundation

To be presented in Parliament by Hon. Malith Jayathilake, M.P.

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Rajitha Kodithuwakku Foundation
(Incorporation)

AN ACT TO INCORPORATE THE RAJITHA KODITHUWAKKU
FOUNDATION

WHEREAS an Association called and known as the “Rajitha Kodithuwakku Foundation” has heretofore been formed at Sri Lanka for 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 foundation has heretofore successfully carried out and transacted the several objectives 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 Rajitha Kodithuwakku 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 “Rajitha Kodithuwakku Foundation” (hereinafter referred to as the “Foundation”) or shall hereafter be admitted as 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 “Rajitha Kodithuwakku 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 to alter the same at its pleasure.

Incorporation of the Rajitha Kodithuwakku Foundation.

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

General objectives of the Corporation.

(a) to participate in social, cultural and economic development of the country;

- (iv) for the development of institutes of higher studies and to encourage research activities and to award scholarships for the pursuance of higher education of the needy students;
- 5 (v) to empower women, children and the marginalized groups such as persons with disabilities, and the poor to achieve their potential; and
- 10 (vi) for the development of educational, religious, cultural, aesthetic and sports facilities and to organize various festivals and competition.

4. (1) The affairs of the Corporation shall, subject to the other provisions of this Act and the rules of the Corporation, made under section 6, be administered by a Board of Directors comprising of five Members, consisting the Chairman, Secretary, Treasurer and another five members elected in accordance with such rules.

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Management of the affairs of the Corporation.

(2) The first Board 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 his election.

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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, 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 moneys with or without security to erect any building or structures on any land held by the Corporation and to engage, employ and dismiss officers and servants required for the carrying out of the objects of the Corporation.

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General Powers of the Corporation.

6 *Rajitha Kodithuwakku Foundation*
(Incorporation)

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.

5 (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.

10 **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
15 a witness. Seal of the Corporation.

14. Rights of the Republic or of anybody politic or corporate, or of any other persons 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.

20 **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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