



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

**HESHA FRIENDSHIP FOUNDATION
(INCORPORATION)**

A

BILL

to incorporate the Hesha Friendship Foundation

*Presented by Hon. Bandula Lal Bandarigoda, M. P.
for Galle District on 20th October, 2017*

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Hesha Friendship Foundation
(Incorporation)

AN ACT TO INCORPORATE THE HESHA FRIENDSHIP FOUNDATION

WHEREAS a Association called and known as the Preamble.
“Hesha Friendship Foundation” has heretofore been formed
in Sri Lanka for the purpose of effectually carrying out and
transacting all objects and matters connected with the said
5 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 formed and has applied to be
incorporated and it will be for the public advantage to grant
10 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 Hesha Friendship Short title.
Foundation (Incorporation) Act, No. of 2017.

15 2. From and after the commencement of this Act, such
and so many persons as now are members of the “Hesha
Friendship Foundation” (hereinafter referred to as the
“Foundation”) or shall hereafter be admitted as members of
the Corporation hereby constituted shall be a body corporate
20 with perpetual succession, under the name and style of
“Hesha Friendship Foundation” (hereinafter referred to as
the “Corporation”) and by that name may sue and be sued
and have full power and authority to have and use a common
seal and alter the same at its pleasure.

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

(a) to provide education, grant scholarships, assist pre-
school children;

(b) to provide provision to protect, maintain discipline
30 and cultural ethics;

5 **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, 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.

General Powers of the Corporation.

15 **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 to make rules, not inconsistent with the provisions of this Act or any other written law, on all or any of the following matters:—

Rules of the Corporation.

- 20 (a) the classification of membership, admission, withdrawal, expulsion or resignation of members;
- (b) the election of office bearers, the resignation from, vacation of or removal from office bearers and their powers, conduct and duties;
- 25 (c) the election of the members of the Committee of the Management and its powers, duties and conduct and the terms of office of members of the Committee of Management;
- (d) the powers, duties and functions and conduct of the officers, agents and servants of the Corporation;
- 30 (e) the procedure to be observed at and the summoning and holding of meetings of the Committee of Management, the times, places, notices and agenda of such meetings, the quorum thereof and the conduct of business thereat;

4 *Hesha Friendship Foundation*
(Incorporation)

(f) the administration and management of the property of the Corporation, the custody of its funds and the maintenance and audit of its accounts; and

5 (g) the management of the affairs of the corporation, and the accomplishment of its objects.

(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).

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

7. All debts and liabilities of the Foundation 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 15 contributions payable to the Foundation on that day shall be paid to the Corporation for purposes of this 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, bequests, donations, subscriptions, contributions, fees 20 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 25 Corporation in the exercise, performance and discharge of its power, duties and functions under this Act.

9. Subject to the provisions of this Act, the Corporation shall be able and capable in law to acquire and hold any property movable and immovable, 30 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. Corporation may hold property movable and immovable.

for the purposes of this Act and subject to the rules of the Corporation made under section 06, with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

5 **10.** If upon the dissolution of the Corporation there remains after the satisfaction of all 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.

11. (1) The Financial year of the Corporation shall be the calender year.

Audit and Accounts of the Corporation.

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

 (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 -

20 (a) An individual who, being a member of the Institute of Chartered Accountants of Sri Lanka, any other institute established by law, possesses a certificate to practice as an Accountant, issued by the Council of such Institute; or

25 (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 any other institute established by law, possesses a certificate to practice as an Accountant, issued by the Council of such institute.

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- 12.** The seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of the President and the Secretary or two other members of the Corporation as may be decided by the Committee of Management 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.
- 13.** 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. Saving of the rights of the Republic and others.
- 14.** 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.
