



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

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**AYESHAH EDUCATION TRUST  
(INCORPORATION)**

**A**

**BILL**

**to incorporate the Ayesah Education Trust**

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*Presented by Hon. K. Kadar Masthan, M. P. for Vanni District  
on 08th of December, 2017*

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**[Bill No. 225]**

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*Ayeshah Education Trust (Incorporation)*

AN ACT TO INCORPORATE THE AYESHAH EDUCATION TRUST

WHEREAS an organization called and known as the Preamble.  
“Ayeshah Education Trust ” has heretofore been formed in  
Sri Lanka for the purpose of effectually carrying out its  
objects and transacting all matters connected with the said  
5 organization according to the rules agreed to by its members:

AND WHEREAS the said organization 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 expedient to grant the said  
10 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 Ayeshah Education Trust Short title.  
(Incorporation) Act, No. of 2017.

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

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

(a) to provide tertiary level education social sciences,  
Islamic Theological studies with special focus on  
motherhood development;

2      *Ayeshah Education Trust (Incorporation)*

- (b) to provide short term courses on women empowerment and family development;
- (c) to develop skills and leadership qualities of girls;
- 5      (d) to conduct and hold seminars, conferences, workshops, discussions, debates, art exhibitions and similar activities for the purpose of promoting knowledge and the arts;
- (e) to collect, classify, print, publish and distribute books, journals, and magazines;
- 10     (f) to promote, encourage, assist and foster activities for the advancement of communal, national and international understanding, religious harmony, goodwill and peace amongst the people;
- 15     (g) to be a coaching centre for the General Certificate of Education (Advanced Level) Examination;
- (h) to provide vocational courses for females in any industry or trade using raw materials available in the area; and
- 20     (i) to do all such acts and things not inconsistent with the provisions of any other written law as are, in the opinion of the Council of Management, conducive to furtherance of the above objectives.

25      **4.** (1) The affairs of the Corporation shall, subject to the rules in force for the time being of the Corporation, be administered by a Board of Management elected in accordance with the rules of the Corporation. Management of the affairs of the Corporation.

(2) The first Board of Management of the Corporation shall consist of the members of the Board of Management of the Organization holding office on the day preceding the date of commencement of this Act.

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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, matters and things whatsoever as are necessary or desirable for the furtherance of its objects or any one of them, including the power 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, to erect any building or structure 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.

6. (1) It shall be lawful for the Corporation, from time to time, at any general meeting and by the votes of not less than two thirds of the members present and voting, to make rules, not inconsistent with the provision of this Act or any other written law, for the admission, withdrawal or expulsion of members, the election of the Board of Management, for the conduct of the duties of the office bearers, agents, officers and servants of the Corporation, for the procedure to be followed in the transaction of business by the Corporation and the Board of Management and generally, for the management of the affairs of the Corporation and the accomplishment of its objects. Such rules when made may at a like meeting and in like manner, be altered, added to, amended or rescinded.

Rules of the Corporation.

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

7. (1) The Corporation shall have its own Fund. All moneys received by way of gifts, bequest, donation, transfer, subscription, contribution or fees shall be deposited to the credit of the Corporation in one or more Banks as the Board of Management shall determine.

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 carrying out the objects of the Corporation.

(3) The moneys and property of the Corporation whosoever derived shall be applied solely towards the promotion of the objects as set forth herein and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise, to any member of the Corporation.

**8.** (1) The financial year of the Corporation shall be the calendar year. Accounts and Audit.

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

(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 certificate to practice as an Accountant, issued by the Council of such Institute; or

(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 an Accountant, issued by the Council of such Institute.

**9.** The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of the Secretary or a member of the Board as may be duly authorized by the Board and another member of the Board 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.

**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 annual subscription payable by him to the Corporation.

Limitation of liability of members.

**11.** (1) With effect from the date of commencement of this Act—

Vesting of the Organization in the Corporation.

- (a) all property, movable or immovable, of the Organization;
- 10 (b) all rights, powers, privileges and interests of the Organization and all the liabilities of the Institute; and
- 15 (c) all books, accounts and documents of the Organization, shall vest absolutely in the Corporation.

(2) With effect from the date of commencement of this Act and without prejudice to the generality of subsection (1)—

- 20 (a) all debts due to and subscriptions and fees payable to the Institute shall be paid to the Corporation;
- (b) all liabilities of the Organization subsisting on the day immediately preceding the date of commencement of this Act shall be deemed to be the liabilities of the Corporation;
- 25 (c) all officers and servants of the Organization on the day immediately preceding the date of commencement of this Act shall be deemed to be officers and servants of the Corporation;
- 30 (d) all contracts and agreements entered into for the purposes of the Organization and subsisting on the

day immediately preceding the date of commencement of this Act shall be deemed to be contracts and agreements entered into by the Corporation; and

5 (e) all action and legal proceedings institute by or against, the Organization and pending on the day immediately preceding the date of commencement of this Act shall be continued and enforced as legal proceedings instituted by or against, the Corporation.

10 **12.** The Corporation shall be able and capable in law, Corporation  
to take and hold any property movable or immovable which may become vested in it by virtue of any purchase, grant, gift, testamentary disposition or otherwise, and all such property shall be held by the Corporation for the purposes  
15 of this Act, and subject to the rules inforce for the time being of the Corporation with full power to sell, mortgage, lease, exchange or otherwise dispose of the same. immovable.

**13.** If upon the dissolution of the Corporation there remains after the satisfaction of all its debts and liabilities,  
20 any property whatsoever, such property shall not be distributed among the members of the Corporation but shall be given or transferred to some other foundation or foundations having objects similar to those of the Corporation, and which is or are by the rules thereof  
25 prohibited from distributing any income or property among its or their members. Such Foundation or Foundations shall be determined by the Board at or immediately before the dissolution of the Corporation. Property remaining on dissolution.

**14.** Nothing in this Act contained shall prejudice or  
30 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.

**15.** No person shall be liable in any suit or other legal proceeding for any act, done or purporting to be done, in good faith in pursuance of the powers conferred by or under this Act, or for the purpose of carrying out the provisions of this Act. 5

Indemnity  
for acts done  
in good faith.

**16.** 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.



