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SRI LANKA**

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SUPPLEMENT

(Issued on 11.01.2021)



**RATHANATISSA PEACE FOUNDATION
(INCORPORATION)**

(Private Members' Bill)

A

BILL

to incorporate Rathanatissa Peace Foundation

*To be presented in Parliament by Hon. U. K. Sumith Udukumbura,
M. P. for Kurunegala District*

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Rathanatissa Peace Foundation
(Incorporation)

AN ACT TO INCORPORATE THE RATHANATISSA PEACE FOUNDATION

WHEREAS a Foundation called and known as the “Rathanatissa Peace 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 foundation according to the rules agreed to by the members:

Preamble.

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 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 Rathanatissa Peace Foundation (Incorporation) Act, No. of 2021.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the “Rathanatissa Peace 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 “Rathanatissa Peace 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.

Incorporation of the Rathanatissa Peace Foundation.

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

General objects of the Corporation.

(a) to provide assistance to religious places;

(b) to provide assistance to pirivenas;

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:—
- 5
- (a) the Classification of members, and the admission, expulsion, removal or withdrawal of members;
 - 10 (b) the election of office bearers, the resignation from vacation of or removal from office of office bearers and their powers, conduct and duties;
 - (c) the election of the members of the Committees of the Management and its powers, conduct and duties;
 - 15 (d) the procedure to be observed at and the summoning and holding of meetings of the Committee of Management or sub Committee and of the time, place, notices, and agenda of such meetings, the quorum thereof and the conduct of business thereof;
 - 20 (e) the powers, conduct, duties and functions of the various officers, agents and servants of the Corporation;
 - (f) the administrations and management of the property of the Corporation; and
 - 25 (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),
- (3) Every member of the Corporation shall be subject to the rules of the Corporation.
- 30
7. All debts and liabilities of the Foundation on the day preceding the date of commencement of this act, shall be paid and discharge 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 purposes of this Act.
- 35
- Rules of the Corporation.
Debts due by and payable to the Organization.

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 Corporation shall determine.

Fund of the Corporation.

(2) There shall be paid out of the fund, all sums of money as are 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 and 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 of this Act and subject to the rules in force for the time being of the Corporation, with full powers to sell, mortgage, lease, exchange or otherwise dispose of the same.

Corporation may hold property movable and immovable.

10. 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.

11. (1) The financial year of the Corporation shall be the calendar year;

Audit of accounts of the Corporation.

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

(3) The accounts of the Corporation shall be audited annually by the Auditor General or a qualified auditor appointed by the Auditor General in terms of Article 154 of the Constitution.

5 (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
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(b) A firm 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 two member 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.
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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.

Saving of the rights of the Republic and others.

25 **14.** In the event of any inconsistency between the Sinhala and the Tamil texts of this Act, the Sinhala text shall prevail.

Sinhala text to prevail in case of inconsistency.

