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SRI LANKA**

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SUPPLEMENT

(Issued on 15.02.2021)



**SISIRA JAYAKODY SIYAPATHA FOUNDATION
(INCORPORATION)**

(Private Member's Bill)

A

BILL

to incorporate the Sisira Jayakody Siyapatha Foundation

*To be presented in Parliament by Hon. Premnath C. Dolawatte M.P.
for Colombo District*

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Sisira Jayakody Siyapatha Foundation
(Incorporation)

AN ACT TO INCORPORATE THE SISIRA JAYAKODY SIYAPATHA
FOUNDATION

5 WHEREAS an Society called and known as the “Sisira Jayakody Siyapatha Foundation” has heretofore been formed in Sri Lanka for the purpose of effectually carrying out its objects and transacting all matters connected with the said Foundation according to the rules agreed to by its members: Preamble

10 AND WHEREAS the said foundation has heretofore successfully carried out and transacted 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 Sisira Jayakody Siyapatha Foundation (Incorporation) Act, No. of 2021. Short title
- 15 2. From and after the date of commencement of this Act, such and so many persons as now are members of the Sisira Jayakody Siyapatha 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 “Sisira Jayakody Siyapatha Foundation” (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. Incorporation of the Sisira Jayakody Siyapatha Foundation
- 20 3. The general objects for which the Corporation is constituted are hereby declared to be — The general objects of the Corporation
- (a) to conduct various studies, lectures and seminars in order to encourage the self employments;

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- (b) to rehabilitate the religious places which have been not paid attention so far;
- (c) to implement a mobile service programme called “Jana Sahana” with the aim of looking into the matters and solving the various problems faced by people;
- (d) to implement a scholarship programme to the under graduate students and to conduct lectures and seminars for them in order that they are fully prepared to meet the requirements of the job market;
- (e) to grant supports and help for the senior citizens and to implement various assisting programmes on them;
- (f) to provide necessary trainings assistance and sponsorship for those who are unemployed, with a view of promoting them for self employments;
- (g) to develop relationship with the national and international organisations having the similar objectives; and
- (h) to do all such other acts and things that are necessary for and incidental or conducive to the attainment of the above objects.

4. 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 and matters as necessary or desirable for the promotion or furtherance of the objects of the Corporation or any one of them, including the power—

General
Powers of the
Corporation

- (a) to raise funds and receive grants, gifts or donations, in cash or kind;
- (b) to acquire, in any manner whatsoever and hold, take or give on lease or hire, rent, sell or otherwise dispose

of, any movable or immovable property and construct, maintain and alter any buildings or works necessary or convenient for the business of the Corporation;

5 (c) to make, draw, accept, discount, endorse, negotiate, buy, sell and issue bills of exchange, cheques, promissory notes and other negotiable instruments and to open, operate and close bank accounts and borrow or raise money with or without security;

10 (d) to invest any funds not immediately required for the purposes of the Corporation in such manner as the Board of Management may determine;

15 (e) to enter into agreement or contracts with any person, or body of persons whether incorporated in Sri Lanka or abroad or with any Government Department, Corporation, Board, Provincial Council or Local Authority for the achievement of the objects of the Corporation;

20 (f) to determine the fees to be paid in respect of registration of different categories of membership; and

(g) appoint, employ, dismiss or terminate the services of officers and servants of the Corporation and to pay them such salaries, allowances and gratuities as may be determined by the Corporation.

25 **5.** (1) The affairs of the Corporation shall, subject to the other provisions of this Act and the rules in force for the time being of the Corporation be administered by a Board of Directors consisting of Chairman, the Secretary, Treasurer and another Eight members elected in accordance with such
30 rules.

Management
of the affairs
of the
Corporation

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(2) The Board of Management of the Corporation shall consist of the members of the Board of Directors of the day immediately preceding the date of commencement of this Act.

5 (3) A member of the Board of Directors other than the
Chairman shall unless he vacates his office earlier by death
or resignation, hold office for a period of four years. Where
due to death or resignation a vacancy occurs in the Board of
Directors a new member shall be appointed to fill such
10 vacancy and such a new member shall hold office for a period
of four years.

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,
15 not inconsistent with the provisions 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
20 followed in the transaction of business by the Corporation and 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,
25 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,
30 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.

Funds 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.

5 (3) The moneys and property of the Corporation
whosoever derived shall be applied solely towards the
promotion of the objects as setforth 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
10 Corporation.

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

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

In this section, “Qualified Auditor” means —

20 (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
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 of any other institute established by law,
possesses a certificate to practice as an
30 Accountant issued by the Council of such
institute.

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9. The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of the Chairman and the Secretary 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. 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, and 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 Foundation

11. The Corporation shall be able and capable in law, 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 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

12. 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 Foundation or Foundations having objects similar to those of the Corporation, and which is, or are, by its rules thereof prohibited from distributing and 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

13. 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 liabilities of members

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- 5 **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
- 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

