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SOCIALIST REPUBLIC OF  
SRI LANKA**

**Part II of June 25, 2021**

**SUPPLEMENT**

*(Issued on 28.06.2021)*



**PHARMACEUTICAL SOCIETY OF SRI LANKA  
(INCORPORATION)**

*(Private members' Bill)*

**A**

**BILL**

**to incorporate the Pharmaceutical Society of Sri Lanka**

*To be presented in Parliament by Hon. Madhura Withanage, M.P.  
for Colombo District*

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*Pharmaceutical Society of Sri Lanka*  
(Incorporation)

AN ACT TO INCORPORATE THE PHARMACEUTICAL SOCIETY OF  
SRI LANKA

WHEREAS a society called and known as the “Pharmaceutical Society of Sri Lanka” has heretofore been established in Sri Lanka for the purpose of effectually carrying out its objects and transacting all matters concerned with the said Society according to the rules agreed to by its members :

Preamble

AND WHEREAS the said Society 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 public advantage to grant the 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 Pharmaceutical Society of Sri Lanka (Incorporation) Act, No. of 2021.

Short title

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

Incorporation of the Pharmaceutical Society of Sri Lanka

(2) The body corporate shall be deemed to be a voluntary social service organization within the meaning and for the purpose of the Voluntary Social Services Organization (Registration and Supervision) Act, No. 31 of 1980 and the provisions of that Act shall apply to and in relation to the management of the affairs of the body corporate.



5 (2) (a) The members of the Council of the Society that holds office on the day immediately preceding the date of commencement of this Act shall function subject to the rules made under paragraph (b) as an Interim Council of the body corporate until the first Council is appointed or elected in the manner provided for by rules made under section 7.

10 (b) Subject to the provisions of section 7, the Interim Council shall have the power to make rules in respect of the interim administration of the body corporate not inconsistent with the provisions of this Act or any other written law.

(c) Any decision of the Interim Committee shall be taken by the majority of its members present at such meeting.

15 (d) The first Council of the body corporate shall be appointed or elected within one year of the date of commencement of this Act.

20 (3) (a) Every office bearer of the Council shall be appointed or elected for a period of one year and any such office bearer, patron or advisor shall be eligible for re-appointment or re-election. The president shall hold office for a maximum period of two years.

(b) In the event of a vacancy occurring due to the death, resignation incapacity or removal from office of an office bearer, the Council shall having regard to the rules of the body corporate, elect or appoint a person to fill such vacancy.

25 (c) The person elected or appointed under paragraph (b) shall hold office only for the unexpired portion of the term of office of the member whom he succeeds.

30 **6.** Subject to the provisions of this Act, and any other written law, the body corporate shall have the power to do, perform and execute acts for the achievement of the objects of the body corporate including the power:—

Powers of the  
body  
corporate

(a) to purchase, acquire, rent, construct, renovate or otherwise obtain lands or building which may be



- 5 (g) to appoint, employ, dismiss or terminate the services of officers and servants of the body corporate and exercise disciplinary control over them and to pay them such salaries and allowances as may be determined by the body corporate;
- (h) to organize lectures, seminars and conferences with a view to promoting the objectives of the body corporate;
- 10 (i) to liaise and co-ordinate with other local or foreign institutions having similar objects to that of the body corporate;
- (j) to train the members, officers and servants in Sri Lanka or abroad for the purposes of the body corporate;
- 15 (k) to appoint any committee as and when necessary to carry out any functions of the body corporate as may be determined by the Council; and
- (l) generally do such acts and things for the achievement of the objects of the body corporate.
- 20 7. (1) It shall be lawful for the body corporate, from time to time, at any general meeting of the body corporate and by a majority of not less than two thirds of the members present and voting, to make rules, not inconsistent with the provisions of this Act or any other written law, for all or any of the  
25 following matters :—
- (a) the classification of membership, admission, withdrawal, expulsion or resignation of members and fees payable by such members ;
- 30 (b) the election of office bearers of the Council or vacation of or removal from office bearers and the powers, duties and functions of the office bearers;

Rules of the  
body  
corporate



(2) All moneys received by way of gift, bequest, donation, subscription, fees or grant for and on account of the body corporate shall be deposited to the credit of the body corporate in one or more banks approved by the council subject to the provisions of section 6(c).

(3) There shall be paid out of the Fund, all sums of money as are to defray any expenditure incurred by the body corporate in the exercise, performance and discharge of its powers, duties and functions under the Act.

10 **10.** (1) The financial year of the body Corporate shall be from first day of April to thirty first day of March of the following year. Accounts and auditing

(2) The body corporate shall cause proper accounts to be kept of its income and expenditure, assets and liabilities and all other transactions of such body corporate.

(3) The accounts of the body corporate 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 and certified by the Auditor-General or any other qualified auditor.

(4) For the purpose of this section “qualified auditor” means-

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



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(Incorporation)

(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.

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11. (1) The Council shall prepare a report of the activities of the body corporate for each financial year and submit such report together with the audited statement of accounts certified by the Auditor-General or any other qualified auditor to the Secretary of the Ministry of the Minister assigned the subject of Health and to the Registrar of Voluntary Social Services Organizations appointed under the Voluntary Social Services Organizations (Registration and Supervision) Act, No. 31 of 1980 before the expiration of six months of the year succeeding the year to which such report relates.

Annual  
report

(2) A separate Account relating to the foreign and local moneys received by the body corporate during the financial year shall be attached to the report referred to in subsection (1).

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12. All debts and liabilities of the Society existing on the day immediately preceding the date of commencement of this Act, shall be paid by the body corporate hereby constituted and all debts due to and subscriptions and contributions payable to the Society on that day shall be paid to the body corporate for the purpose of this Act.

Debts due by  
and payable  
to the Society

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13. Subject to the provisions of this Act, the body corporate shall be able and capable in law to take 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

Body  
corporate  
may hold  
property  
movable and  
immovable

by the body corporate for the purpose of this Act and subject to the rules of the body corporate made under section 7, with power to sell, mortgage, lease, exchange, or otherwise dispose of the same.

5     **14.** The moneys and property of the body corporate however derived shall be applied solely towards the promotion of the objects of the body corporate and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or profit to the members of the body  
10 corporate.

Application  
of moneys  
and property

15     **15.** (1) The Seal of the body corporate shall be affixed to any instrument whatsoever, except in the presence of the President, Secretary and the Treasurer who shall sign their names to the instrument in token of their presence and such  
15 signing shall be independent of the signing of any person as a witness.

Seal of the  
body  
corporate

(2) The seal of the body corporate shall be in the custody of an officer bearer of the Council as may be decided by the Council.

20     **16.** (1) If upon the dissolution of the body corporate 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 body corporate, but shall be given or transferred to any other institution having  
25 objects similar to those of the body corporate, and which is by the rules thereof, prohibited from distributing any income or property among its members.

Property  
remaining on  
dissolution

30     (2) For the purposes of subsection (1) the appropriate institution shall be determined by the members of the body corporate immediately before the dissolution at a general meeting by the majority of votes of the members present.

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(Incorporation)

**17.** 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

**18.** 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

