

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

Part II of March 15, 2024

SUPPLEMENT

(Issued on 15.03.2024)



**SIW WANAK ARANA FOUNDATION
(INCORPORATION)**

(Private Members' Bill)

A

BILL

to incorporate the Siw Wanak Arana Foundation

To be presented in Parliament by Hon. (Prof.) Charitha Hearath, M.P.

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA
TO BE PURCHASED AT THE GOVERNMENT PUBLICATIONS BUREAU, COLOMBO 5

Price : Rs. 18.00

Postage : Rs. 150.00

This Gazette Supplement can be downloaded from www.documents.gov.lk



Siw Wanak Arana Foundation (Incorporation)

AN ACT TO INCORPORATE THE SIW WANAK ARANA
FOUNDATION

WHEREAS A Foundation called and known as the “Siw Wanak Arana 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:

10

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 Siw Wanak Arana Foundation (Incorporation) Act, No. of 2024.

Short title

2. From and after the date of commencement of this Act, such and so many persons as now are members of the “Siw Wanak Arana 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 “Siw Wanak Arana 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 Siw Wanak Arana Foundation

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

General objects of the corporation

(1) to conduct motivation programmes to encourage school children;

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- (2) implementation of enviromental protection schemes;
- (3) to promote peace, goodwill, understanding and cooperation among all communities and people of Sri Lanka;

5 (4) to give assistance to develop worship places;

- (5) to establish information technology centers for the advancement of scienific studies; and

- (6) to work towards to protect and develop all rights of women and children.

10 **4.** (1) The of the affairs of the Corporation shall, subject Management
to the other provisions of this Act and the rules in force for of the
the time being of the corporation be administered by a Corporation
Committee of Management consisting of not more than
eleven members including Chairman, Secretary, Treasurer
15 elected in accordance with such rules.

(2) The first Committee of Management shall consist of
the members of the Committee of Management of the
foundation holding office on the day immediately preceding
the date of commencement of this Act.

20 **5.** Subject to the provisions of this Act and any other General
written law, the Corporation shall have the power to do, Powers of the
perform and execute all such acts, matters and things Corporation
whatsoever as are necessary or desirable for the promotion
or furtherance of all and any object of the Corporation or
25 any one of them, including the power to open, operate and
close bank accounts, to borrow or raise moneys with or
without security or collect or accept grants and donations,
to invest its funds and to engage, employ and dismiss officers
and servants required for the carrying out of the objects of
30 the corporation.

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
- 5 (a) the classification of members, and the admission, withdrawal, resign, expulsion of members;
 - 10 (b) the election of office bearers, the resignation from, vacation of or removal from office bearers and their powers, conduct and duties;
 - (c) the election of the members of the Committees of the Management and its powers, conduct duties and term of the committee members;
 - 15 (d) the powers, conduct, duties and functions of the various officers, agents and servants of Corporation;
 - (e) 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, places, notices and agenda of such meetings, the quorum thereof and the conduct of business thereof;
 - 20 (f) the administrations and management of the property of the Corporation, the custody of its funds and the maintenance and audit of its accounts; 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).

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

5 **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. Debts due by and payable to the Foundation

10 **8.** (1) The Corporation shall have its own fund and all monyes 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 Committee of Management shall determine. Fund of the Corporation

15 (2) There shall be paid out of the Fund, all sums of money required to defray any expenditure incurred by the Corporation in the exercise, performance and discharge of its powers, duties and functions under this Act.

20 **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, lease, 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 of the Corporation made under section 6, with power to sell, mortgage, lease, exchange or otherwise dispose of the same. Corporation may hold property movable and immovable

30 **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 and
accounts of
the
Coporation

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

(3) The accounts of the Corporation shall be audited in every year by the Auditor-General or a qualified auditor appointed by the Auditor-General.

(4) In this section “qualified auditor” means—

10 (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

15 (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
20 Institute.

12. The Seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of two members of 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

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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

