

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

Part II of March 28, 2024

SUPPLEMENT

(Issued on 04.04.2024)



AL FALAH FOUNDATION (INCORPORATION)

(Private Members' Bill)

A

BILL

to incorporate the Al Falah Foundation

*To be presented in Parliament by Hon. A. H. M. Fowzie, M.P.
for Colombo District*

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Al Falah Foundation (Incorporation)

AN ACT TO INCORPORATE THE AL FALAH FOUNDATION

WHEREAS a Foundation called and known as the “Al Falah 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 its 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 Al Falah 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 “Al Falah 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 “Al Falah 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 Al Falah Foundation

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

General objects of the Corporation

2 *Al Falah Foundation (Incorporation)*

- (a) to promote education in skills development at all level;
- (b) to establish information technology centers for the advancement of scientific studies;
- 5 (c) to provide self-employment opportunities for unemployed;
- (d) to participate in social, cultural and economic development of the Country; and
- (e) to assist and support humanitarian activities.

10 **4.** (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 Committee of Management consisting of not more than eleven members including of Chairman, Secretary, Treasurer elected in accordance with such rules.

Management
of the affairs
of the
Corporation

(2) The First Committee of Management shall consists of the members of the Committee of Management 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 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 promotion or furtherance of the objects of the Corporation or any one of them, including the power to acquire and hold property moveable, 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 funds 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

(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 discharged by the Corporation hereby constituted and all debts due to, subscriptions and contributions payable to the Foundation on that date shall be paid to the Corporation for the purposes of this Act. Debts due by and payable to the Foundation

10 **8.** (1) Corporation shall have its own fund and all moneys heretofore or hereafter to be received by way of gifts, bequests, donations, subscriptions, contributions, 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, 25 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 Property remaining on dissolution

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.

- 5 **11.** (1) The financial year of the Corporation shall be the calendar year. Audit and
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 transaction of the Corporation.
- 10 (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 “a qualified auditor” means–
- 15 (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 practise as an Accountant, issued by the Council of such Institute; or
- 20 (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 practise as an Accountant issued by the Council of such Institute.
- 25 **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 Seal of the
Corporation
- 30 as a witness.

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

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

