

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

K. JAYATILLAKE FOUNDATION

(INCORPORATION) ACT, No. 01 OF 2007

[Certified on 16th January, 2007]

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K. Jayatillake Foundation (Incorporation) 1

Act, No. 01 of 2007

[Certified on 16th January, 2007]

L.D.—O. (INC) 21/2005.

ANACTTO INCORPORATE THE K. JAYATILLEKE FOUNDATION

WHEREAS a Foundation called and known as the Preamble.

“K. Jayatilleke Foundation” has been established 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:

AND WHEREAS the said Foundation has heretofore

successfully carried out and transacted several objects and

matters for which it was established and has applied to be

incorporated and it will be for the 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 K. Jayatilleke Foundation Short title.

(Incorporation) Act, No. 01 of 2007.

2. From and after the date of commencement of this Act, Incorporation of

such and so many persons as presently are members of the the K. Jayatilleke

K. Jayatilleke Foundation (hereinafter referred to as the Foundation.

“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

“K. Jayatilleke Foundation”, (hereinafter referred to as the

“Corporation”) and by that name may sue and be sued, with

full power and authority to have and to use a common seal

and to alter the same at its pleasure.

3. The general objects for which the Corporation is General objects

constituted are hereby declared to be— of the

Corporation.

(a) to introduce measures for the development of

language and literature ;

(b) to preserve and publish the creations and literary

works of K. Jayatilleke and leave them as legacy to

future generations ;

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(c) to establish a centre for creative, traditional and

literary activities centred in the native village of

K. Jayatilleke, and to conduct literary seminars and

workshops ;

(d) to initiate a project to encourage those engaged in

creating a new creative and classical literature ;

(e) to take steps with a view to enhancing the artistic

talents of the people in and around the native village

of K. Jayatilleke ;

(f) to extend these activities to other areas of the Island;

(g) to patronize the religious, cultural and social

services activities approved by the Corporation ;

(h) to implement co-operative programmes based on

relations with whatever social service organization

and religious and cultural organization which

considers it necessary.

General powers 4. Subject to the provisions of this Act, or any other

of the written law, the Corporation shall have the power to do,

Corporation.

perform and execute, all such acts, matters and things 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 open, operate and close bank accounts, to borrow or

raise money with or without security, to receive or collect

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 the Corporation.

Management of 5. (1) The management of the affairs of the Corporation

the affairs of the shall subject to the rules to be made under section 6 of this

Corporation.

Act, be administered by a Board of Management consisting

of office bearers and such other members as may be provided

for in such rules and elected, in accordance therewith.

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(2) The First Board of Management of the Corporation

shall be the Board of Management of the Foundation holding

office on the day preceding the date of commencement of

this Act.

6. (1) It shall be lawful for the Corporation, from time to Rules of the

time, at any general meeting of the members and by a majority Corporation.

of not less than two-thirds of the members present and to

voting to make rules, not inconsistent with the provisions of

this Act, or other written law, for the admission, withdrawal

or expulsion of members for the election of members of the

Board of Management for the conduct of the functions of the

Board of Management and of the various, officers, agents

and servants, for the procedure to be followed in the

transaction of business at meetings of the Corporation, for

the management of the affairs of the Corporation and for the

attainment of its objects. Such rules when made may, at a

like meeting and in like manner be altered, added to, amended

or rescinded.

(2) Every member of the Corporation shall upon the

coming into operation of this Act, be subject to the rules to

be made form time to time by the Corporation.

7. (1) The Corporation shall have its own fund and all Fund of the

moneys heretofore or hereafter received by way of gift, Corporation.

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

Board of Mangement shall determine.

(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 .

8. (1) The Board of Management of the Corporation shall Accounts of the

cause proper books of account to be kept of the income and Corporation.

expenditure of the Corporation.

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(2) The accounts of the Corporation shall be audited by a

qualified auditor appointed by the Board of Management of

the Corporation.

(3) In 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 established by law, possesses, a

certificate to practise as an Accountant issued by

the Council of such Institute ; or

(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 practise

as an Accountant issued by the Council of such

Institute.

Debts due by 9. All debts and liabilities of the Foundation on the day

and payable to preceding the date of commencement of this Act, shall be

the Foundation.

paid to 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 purpose of this Act.

Corporation may 10. The Corporation shall be able and capable in law to

hold property

acquire and hold any property, movable or immovable, which

movable or

immovable. 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 purpose of this Act,

with full power to sell, mortgage, lease, exchange or otherwise

dispose of them.

Seal of the 11. The seal of the Corporation shall not be affixed to

Corporation.

any instrument whatsoever, except in the presence of such

number of office bearers as may be provided for in the rules

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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.12. If upon the dissolution of the Corporation there Property

remaining on

remains after the satisfaction of all its debts and liabilities,

dissolution.

any property whatsoever, such property shall not be

distributed among the members of the Corporation, but shall

be given or transferred to some other Institute or Institutes

having objects similar to those of the Corporation and which

is or are by the rules thereof, prohibited from distributing

any income or property among its or their members. Such

Institute or Institutes shall be determined by the members of

the Corporation at or immediately before the dissolution of

the Corporation.

13. Nothing in this Act contained shall prejudice or Saving of the

affect the rights of the Republic or any body corporate or any rights of the

Republic and

other persons.

others.

14. In the event of any inconsistency between the Sinhala text to

Sinhala and Tamil texts of this Act, the Sinhala text shall prevail in case of

inconsistency.

prevail.

Annual subscription of English Bills and Acts of the Parliament Rs. 885 (Local), Rs. 1,180

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