

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

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RAMBUKWELLA SRI VIPASSI

DEVELOPMENT FOUNDATION

(INCORPORATION) ACT, NO. 18 OF 2007

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[Certified on 08th May, 2007]

Printed on the Order of Government

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Rambukwella Sri Vipassi Development Foundation 1

(Incorporation) Act, No. 18 of 2007

L.D.—O. (Inc.) 15/2004

[Certified on 08th May, 2007]

ANACT TO INCORPORATE THE RAMBUKWELLA SRIVIPASSI FOUNDATION

WHEREAS an association called and known as the Preamble.

“Rambukwella Sri Vipassi Development Foundation” has been

formed in Kandy, for the purpose of effectually fulfilling and

carrying out all objects and matters connected with the said

association according to the rules agreed to by its members :

AND WHEREAS the said association 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

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 Rambukwella Sri Vipassi Short title.

Development Foundation (Incorporation) Act, No. 18 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

Rambukwella

Rambukwella Sri Vipassi Development Foundation (hereinafter

Sri Vipassi

referred to as the “Foundation”) and such other persons as Development

shall hereafter be admitted as members of the Corporation Foundation.

hereby constituted shall be a body corporate with perpetual

succession under the name and style of the “Rambukwella Sri

Vipassi Development Foundation” (hereinafter referred to as

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

all courts, with full power and authority to have and 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 provide for the upliftment of the academic and

religious education of poor Buddhist children and

to improve their different skills ;

2—PL 001675—3,350 (12 /2006)

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(Incorporation) Act, No. 18 of 2007

(b) to render assistance to Buddhists in awarding

scholarships, maintaining dhamma schools,

maintaining libraries, centres for Buddhist

information and research and maintaining electronic

centres ;

(c) to provide economic relief needed to raise the living

standards of the Buddhists through the development

of their physical and mental well being;

(d) to provide relief services for the destitute and to

maintain elders homes and rest rooms;

(e) to initiate projects in order to create job

opportunities for the Buddhists who are unemployed

and to provide aid, facilities and other loan facilities

for that purpose;

(f) to organize vocational training courses and to

develop skills in order to facilitate securing of

employment;

(g) to render assistance to industries and to maintain a

pilgrims rest for the convenience of Buddhist

pilgrims who travel through the area to visit places

of traditional religious workshop; and

(h) to print, publish and distribute books, journals,

leaflets, newspapers and magazines which the

Corporation may consider desirable for the

promotion and advancement of its objectsreferred

to in the above paragraphs.

Management of 4. (1) The management, control and administration of

the affairs of the

Corporation. the Corporation shall subject to the other provisions of this

Act and the rules mads under section, 5 of the Corporation,

vest in a Governing Council (hereinafter referred to as “the

Council”) consisting of the office bearers and such other

persons as may be provided for in such rules and elected in

accordance herewith.

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(2) Notwithstanding anything contained in subsection

(1), Venerable Rambukwella Vipassi Thero, the founder

President of the Foundation, shall be the first Chairman of

the Corporation.

(3) Where the post of Chairman becomes vacant after

Venerable Rambukwella Vipassi Thero, the second member

of the Membership Board would assume the post of Chairman,

and the next chief pupil of the Rambukwella Bhikkhu

generation, would become the second member of the

Membership Board.

(4) A Bhikkhu Member who disrobes would lose

membership, and such membership would pass on to the next

pupil of the Rambukwella Bhikkhu generation.

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

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

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 the following matters :–

(a) the admission and classification of membership and

the withdrawal and expulsion of members;

(b) the election of office bearers, the resignation from,

or vacation of, or removal from office of, office

bearers and their powers, functions, duties;and

(c) the election of the members of the Council and its

powers, functions, duties and the terms of office of

the members of the Council;

(d) the procedure to be observed at the summoning and

holding of meetings of the Council, the times, places,

notices, quorum and agenda of such meetings and

the conduct of business thereat;

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(e) the administration and management of the property

of the Corporation; and

(f) generally for 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 in like manner, as a rule made

at like meeting under subsection (1).

(3) The members of the Corporation shall at all times be

subject to the rules of the Corporation.

Fund of the 6. (1) The Corporation shall have its own fund and the

Corporation.

financial year shall be from 1st January to 31st December of

the same year.

(2) All moneys received by way of gift, bequest, donation,

subscription, contribution, fees or grants for and on account

of the Corporation, shall be deposited in a bank approved by

the Council to the credit of the Corporation and where the

Council so determines, the money may also be deposited in a

savings or in a current account.

Debts due by 7. 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.

Audit of 8. (1) The Corporation shall cause proper accounts to

Accounts. be kept of its income and expenditure, assets and liabilities

and all other transactions of the Corporation.

(2) The accounts of the Corporation shall be audited

annually by a qualified auditor who shall be a member of the

Institute of Chartered Accountants of Sri Lanka.

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9. The Corporation shall be able and capable in law to Corporation

acquire and hold any property movable or immovable which may hold

property

may become vested in it by virtue of any purchase,

movable and

testamentary disposition or otherwise and all such property immovable.

shall be held by the Corporation for the purposes of this Act

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

dispose of them.

10. The Seal of the Corporation shall not be affixed to Seal of the

any instrument whatsoever except in the presence of such Corporation.

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.

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

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

Republic and

persons.

others.

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

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

inconsistency.

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(Incorporation) Act, No. 18 of 2007

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

(Foreign), Payable to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS BUREAU, DEPARTMENT OF

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