

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

INSTITUTE OF QUANTITY SURVEYORS, SRI LANKA

(INCORPORATION) ACT, No. 20 OF 2007

[Certified on 21st June, 2007]

Printed on the Order of Government

Published as a Supplement to Part II of the Gazette of the Democratic

Socialist Republic of Sri Lanka of June 22nd, 2007

PRINTEDAT THEDEPARTMENT OFGOVERNMENTPRINTING,SRILANKA

TO BEPURCHASED AT THEGOVERNMENT PUBLICATIONSBUREAU, COLOMBO 5

Price : Rs. 7.00 Postage : Rs. 5.00

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L.D.—O. INC 4/2005

ANACTTO INCORPORATE THE INSTITUTE OF QUANTITY

SURVEYORS, SRI LANKA

WHEREAS an Institute called and known as “The Institute Preamble.

of Quantity Surveyors, Sri Lanka” has heretofore been

established in Sri Lanka for the purpose of effectually carrying

out and transacting all matters connected with the said

Institute according to the rules hitherto in force:

AND WHEREAS the said Institute has heretofore successfully

carried out and transacted the 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

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 Institute of Quantity Short title.

Surveyors, Sri Lanka (Incorporation) Act, No.20 of 2007.

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

such and so many persons as now are Fellow Members and Institute of

Quantity

Associate Members of the Institute of Quantity Surveyors, Surveyors,

Sri Lanka (hereinafter referred to as “the Institute”) and Sri Lanka.

hereafter be admitted as Corporate Members of the Institute

of Quantity Surveyors, Sri Lanka shall hereafter be admitted

as Members of the Corporation hereby Constituted

(hereinafter referred to as“the Corporation”) and shall be and

become a body corporate with perpetual succession under

the name and style of the “Institute of Quantity Surveyors,

Sri Lanka” and by that name may sue and be sued , with full

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

the same at its pleasure.

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

of the constituted are hereby declared to be —

Corporation.

(a) to protect and promote the interests, status, welfare,

rights and privileges of the profession and interest of

the public in relation to the profession of Quantity

Surveyors ;

(b) to advise and communicate with public authorities

on matters relating to Quantity Surveying;

(c) to arbitrate any dispute on Quantity Surveying which

may be referred to the Corporation ;

(d) to organize lectures and discussions and to publish

books and other materials in order to disseminate

the knowledge on Quantity Surveying and related

subjects;

(e) to encourage the study of law and practice relating

to Quantity Surveying;

(f) to create and offer awards and prizes for achievements

in the field of Quantity Surveying ;

(g) to organize, supervise and control the admission to

membership of the Corporation, to undertake and

regulate the professional education and training of

persons desiring to do Quantity Surveying, to

prescribe and approve courses of studies and

qualifying examinations for membership of the

Corporation, to conduct or provide for the

conducting of such courses and examinations and to

collaborate with recognized educational institutions

for the furtherance of education in the field of

Quantity Surveying ; and

(h) to prescribe the qualifications and disqualifications

for membership of the Corporation and the standards

of professional conduct for members of the

Corporation and to secure adherence thereto.

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4. Subject to the provisions of this Act and any other Powers of the

written law, the Corporation shall have the power— Corporation.

(a) to establish and maintain a library and the collection

of maps, models, drawings, designs and other

materials and to improve the same;

(b) to acquire, hold, take or give on lease or hire,

mortgage, pledge, sell, exchange, or otherwise

alienate, encumber or dispose of any immovable

property for the purpose of the Corporation ;

(c) to publish journals, monographs, books and

periodicals for disseminating information on

Quantity Surveying;

(d) to collaborate with, assist, receive assistance from,

and develop links with, other persons, agencies and

organizations in Sri Lanka or abroad, having objects

similar to those of the Corporation ;

(e) to accept any gift, endowment or bequest and to carry

out any trusts attached to any such gift, endowment

or bequest ;

(f) to appoint, employ, transfer, exercise disciplinary

control over and dismiss, officers and servants

required for the carrying out of the objects of the

Corporation and to prescribe their terms and

conditions of services ;

(g) to borrow any moneys required for the purposes of

the Corporation upon such terms and on such

securities as the Corporation may think fit;

(h) to invest its funds, create and administer trusts and to

maintain current, deposit and savings accounts in

any Bank ; and

(i) to do all such lawful things as are incidental or

conducive to the attainment of the objects of the

Corporation.

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Management of 5. (1) The management, control and administration of

the affairs of the the affairs of the Corporation shall, subject to the provisions

Corporation.

of this Act and rules to be made under the Act, be vested in a

Governing Council (hereinafter referred to as “the Council”)

consisting of office bearers and such other members as may

be elected or appointed in accordance with the rules of the

Corporation, to be made in compliance with the provisions

of the section 7 of this Act.

(2) The first Council of the Corporation shall consist of

the members of the Council of the Institute holding office on

the day preceding the date of commencement of this Act.

Register of 6. The Council shall maintain a Register of Members in

Members. which every person who on the day preceding the date of

commencement of this Act is a member of the Institute and

every person duly admitted a member of the Corporation

shall have his name inscribed.

Rules of the 7. (1) It shall be lawful for the Corporation, from time

Corporation. to time, at any general meeting and by the votes of not less

than two- thirds of the members present and voting, to make

rules, not inconsistent with the provisions of this Act, and

any other written law for all or any of the following matters:—

(a) classification of membership, fees payable by each

class of members and procedure to be followed in

the admission, withdrawal, expulsion or resignation

of members;

(b) constitution and election of the Council, term of

office, resignation or removal from office or vacation

of office of the office bearers, and powers, duties and

Functions of the Council ;

(c) powers, duties and functions of the various officers,

agents and servants of the Corporation and

their appointment, remuneration, dismissal and

termination of office;

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

holding of meetings of the Corporation and the

Council and any sub-committee thereof, including

the quorum therefor and the conduct of business

thereat ;

(e) qualification and disqualification for membership

in the Corporation and in the Council ;

(f) administration and management of the property of

the Corporation; and

(g) generally for management of the affairs of the

Corporation.

(2) The rules of the Corporation may be amended,

altered, added to or rescinded at a like meeting and in like

manner as a rule made under this section.

(3) Every member of the Corporation shall, upon the

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

be made from time to time by the Corporation.

8. All property, movable and immovable, acquired or Property of the

held by the Corporation and all moneys paid to or received Corporation.

by the Corporation under this Act shall be held, used and

applied by the Corporation in accordance with the rules to

be made under section 7 of this Act for the furtherance of its

objects.

9. The Corporation shall have its own fund and all Fund of the

moneys received hitherto or hereafter by way of gift, bequest, Corporation.

donation, subscription and contribution, by and on account

of the Corporation shall be deposited to the credit of the

Corporation in one or more banks as the Council shall

determine.

10. (1) The Corporation shall cause proper books of Accounts and

account to be kept of the income and expenditure, assets and Audit.

liabilities and other transactions of the Corporation.

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(2) The accounts of the Corporation shall be examined

and audited at least once in every year.

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

qualified auditor.

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

(i) 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

(ii) 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.

(5) The Annual Report of the Council shall include the

statement of accounts, the balance sheet and the auditors

report prepared for a period of twelve months commencing

on the first day of April each year and ending on the thirty-

first day of March of the following year.

Financial Year. 11. The financial year of the Corporation shall

commence on first day of April in each year and end on

thirty-first day of March in the following year.

Debts due by 12. All debts and liabilities of the Institute existing on

and payable to

the day preceding the date of commencement of this Act,

the Institute.

shall be paid or discharged by the Corporation and all debts

due to, and subscriptions and fees payable to the Institute on

that day, shall be paid to the Corporation for the purposes of

this Act.

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13. (1) Every member of the Corporation who possess the Use of titles.

qualifications specified in the rules to be made under section

7 of this Act, shall be entitled to take and use the title

“Chartered Quantity Surveyor”.

(2) Every member of the Corporation, who is registered

as a Fellow Member shall be entitled to use the abbreviated

designation “F.I.Q.S.SL” after his name.

(3) Every member of the Corporation who is registered as

an Associate Member of the Corporation shall be entitled to

use the abbreviated designation “A.I.Q.S.SL” after his name.

(4) Where majority of the partners or directors of a firm or

Company of Quantity Surveyors who possess the

qualifications to be specified in the rules to be made under

section 7 of this Act, are members of the Corporation, such

firm or Company may be permitted by the Council to use the

title “Chartered Quantity Surveyor” or “Chartered Quantity

Surveyors” as the case may be, upon a request made in that

behalf by such firm or company to the Council.

14. The Council may appoint Attorneys-at-law, Bankers Attorneys -at-

of the Corporation, any agent or such other persons as may be law, bankers and

agents.

required for the purposes of the Corporation and may rescind

such appointments at any time.

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

any instrument whatsoever except in the presence of the Corporation.

Secretary or a member of the Council who may be duly

authorised by the Council and another member of the Council

who shall sign their names on the instrument in token of their

presence and such signing shall be independent of the signing

of any person as a witness.

16. No Member of the Corporation shall, for the Limitation of

purpose of discharging the debts and liabilities of the liability of

members.

Corporation, or for any other purpose, be liable to make

any contribution exceeding the amount of annual

subscription payable by him to the Corporation.

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Dissolution or 17. In the event of the dissolution or winding up

winding up. of the Corporation, if there remains after the satisfaction

of all its debts and liabilities and outgoings, any

property whatsoever, such property shall not be distributed

among the members of the Corporation but the same shall

be given or transferred at the discretion of the Council to

some institute or institutes having objects similar to the

objects of the Corporation and which is or are by the rules

thereof prohibited from distributing any income or property

among its or their members. If such property or any part thereof

cannot be disposed of in accordance with the foregoing

provisions of this section such property or part thereof

shall be applied to some charitable object which shall

be determined by the Council of the Corporation.

Saving of the 18. Nothing in this Act contained shall prejudice or

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

Republic and

corporate, or any other persons.

others.

Sinhala text to 19. In the event of any inconsistency between the

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

inconsistency.

prevail.

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

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GOVERNMENT INFORMATION, NO. 163, KIRULAPONA MAWETHA, COLOMBO 05 before 15th December

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