PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

FOUZ TRUST (INCORPORATION)

ACT, No. 32 OF 2007

[Certified on 10th August, 2007]

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L.D.—O. INC 8/2005.

ANACT TO INCORPORATE THE FOUZ TRUST

WHEREAS a Trust Called and known as the “Fouz Trust” Preamble.

has heretofore been created for the purpose of effectually

carrying out and transacting all objects and matters connected

with the said Trust :

AND WHEREAS the Trustees of the said Trust has heretofore

successfully carried out and transacted the several objects

and matters for which the said Trust was created, 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 Fouz Trust (Incorporation) Short title.

Act, No. 32 of 2007.

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

such and so many persons as now are members of the Board the Fouz Trust.

of Trustees of the Fouz Trust (hereinafter referred to as

the“Trust”) and hereafter be admitted as members of the said

Trust shall be a body Corporate with perpetual succession

under the name and style of “Fouz Trust” (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 Trust is created are General objects

hereby declared to be — of the

Corporation.

(a) to improve the standard of education of the Muslim

Students and to develop the less resourceful Tamil

medium schools in Southern Province;

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(b) to provide educational materials in Sinhala

Language to Muslim Students studying in Sinhala

Medium;

(c) to create employment opportunities for the Muslim

unemployed youths in the Southern Province and

to provide them with financial assistance and guide

for self employment;

(d) to advocate the abolition of the dowry system among

Muslims;

(e) to grant financial assistance and award scholarships

to youth for the purpose of pursuing higher

education ;

(f) to assist financialy, the needy muslim women in

their Nikkah ceremony; and

(g) to introduce a housing scheme for the homeless

Muslims.

Powers of the 4. The Corporation shall, subject to the provisions of

Corporation. this Act and any other written law, have the power—

(a) to appoint, remunerate, dismiss and exercise

disciplinary control over the officers and servants

as may be necessary for the purposes of the

Corporation;

(b) to receive or collect any aid, grant or gift in cash or

in kind from any person, or body of persons,

corporate or otherwise for the carrying out of the

objects of the Corporation;

(c) to establish branch organizations of the Corporation

in foreign countries for the purpose of achieving all

or any of the objects of the Corporation ;

(d) to borrow or raise money, for the furtherance of the

objects of the corporation, and to execute any

mortgage or bond to secure the payment of the

money so borrowed or raised; and

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(e) to enter into or perform, either directly or through

its officers or servants or agents authorized in that

behalf of the Corporation, all such contracts and

agreements as may be necessary for carrying out of

the objects of the Corporation.

5. (1) The affairs of the Corporation shall be subject to Management of

the provisions of this Act and the rules of the Corporation, be the affairs of the

Corporation.

administered by the president and number of members elected

in accordance with the rules of the Corporation.

(2) Notwithstanding anything contained in subsection

(1) of this section, Mr. M. L. Fouz, the founder President of

the Trust shall be the first Trustee-President of the

Corporation.

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

acquire and hold property both movable and immovable, hold Property

movable and

which may become vested in it by virtue of any purchase,

immovable.

grant, gift, testamentary disposition or otherwise, and all such

property shall be held by the Corporation for the purpose of

this Act, and subject to the rules of the Corporation, shall

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

dispose of the same.

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

time, at any general meeting and by a majority of not less Corporation.

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

rules, not inconsistent with the provisions of this Act or other

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

(a) the admission, withdrawal or expulsion of members

from their membership;

(b) the election of the office-bearers, their term of office

and their powers and duties;

(c) the procedure to be followed in the transaction of

business at meetings of the Corporation;

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(d) the administration and management of the property

of the Corporation, the custody of its funds, and the

maintenance and audit of its accounts; and

(e) generally, for management of the affairs of the

Corporation and the accomplishment of its objects.

(2) Any rule made by the Corporation may be amended,

added to or rescinded at a like meeting and in like manner as

a rule made under subsection (1).

(3) The members of the Corporation shall be subject to

the rules of the Corporation.

Fund of the 8. The Fund of the Corporation shall consist of —

Corporation.

(a) all sums of money lying to the credit of the trust on

the day immediately preceding the commencement

of this Act; and

(b) all sums of money that may accrue to the

Corporation after the commencement of this Act.

Accounts and 9. (1) The Corporation shall cause proper accounts to

Auditing. 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 qualified auditors appointed by the Corporation.

Debts due by 10. All debts and liabilities of the Trust existing on the

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

the Trust.

be paid by the Corporation hereby constituted and all debts

due to, and subscriptions and contributions payable, to the

Trust on such date shall be paid to the Corporation for the

purposes of this Act.

The seal of the 11. The seal of the Corporation shall be kept in the

Corporation. custody of the President of the Corporation and shall not be

affixed to any instrument whatsover, except in the presence

of such number of persons as may be provided for in the rules

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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 such person as a witness.

12. Where upon dissolution of the Corporation there Property

remains any property after the satisfaction of all its debts and remaining on

dissolution.

liabilities, 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 rules

prohibited from distributing any income or property among

its or their members. Such institution or institutions 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 affect Saving of the

the rights of the Republic or of any body politic or corporate Rights of the

Republic and

or of any other persons.

Others.

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

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

inconsistency.

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

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