

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

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MAHANUWARA, ASGIRIYA, PALIPANA

SRI CHANDANANDA INTERNATIONAL

BUDDHIST RESEARCH AND

DEVELOPMENT CENTRE

(INCORPORATION) ACT, NO. 52 OF 2007

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[Certified on 24th October, 2007]

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Mahanuwara, Asgiriya, Palipana Sri Chandananda 1

International Buddhist Research and Development

Centre (Incorporation) Act, No. 52 of 2007

[Certified on 24th October, 2007]

L. D.—O. (Inco.) 13/2004

ANACT TOINCORPORATETHE MAHANUWARA, ASGIRIYA, PALIPANA, SRI

CHANDANANDÀ INTERNATIONAL BUDDHIST RESEARCH AND

DEVELOPMENT CENTRE

WHEREAS two Institutions called and known as Palipana, Preamble.

Sri Chandananda International Buddhist Centre and Palipana

Sri Chandananda Buddhist Research Centre have heretofore

been established in Kandy Sri Lanka for the purpose of

effectually carrying out and transacting all objects and matters

connected with the said Institutions according to the rules

agreed to by their members:

AND WHEREAS the said Institutions have heretofore

successfully carried out and transacted the several objects

and matters for which they were established and have applied

to be incorporated, as one institution under the name

“Mahanuwara, Asgiriya, Palipana Sri Chandananda

International Buddhist Research and Development Centre”

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 Mahanuwara, Asgiriya, Short Title.

Palipana Sri Chandananda International Buddhist Research

and Development Centre (Incorporation) Act, No. 52 of 2007.

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

such and so many persons as are now members of the the Mahanuwara

Asgiriya,

“Mahanuwara, Asgiriya, Palipana Sri Chandananda Palipana, Sri

International Buddhist Research and Development Centre” Chandananda

(hereinafter referred to as the “Institute”) or shall hereafter be International

Buddhist

admitted as members of the Corporation hereby constituted,

Research and

(hereinafter referred to as the “Corporation”) shall be a body Development

corporate with perpetual succession, under the name and style Centre.

2 —PL001851—3,300 (03/2007)

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of the “Mahanuwara, Asgiriya, Palipana Sri Chandananda

International Buddhist Research and Development Centre”

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.

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

of the Constituted are hereby declared to be —

Corporation.

(a) to protect, maintain and develop the library and the

two storeyed Dharma Mandiraya situated at the

Mahanuwara Asgiri Mahaviharaya and the movable

and immovable property affliated thereto;

(b) to protect, develop and administer all immovable

and movable property which previously belonged

to the Palipana Sri Lanka Chandananda Buddhist

Research Centre and which is presently vested in

the Mahanuwara Asgiriya Palipana Sri

Chandananda International Buddhist Research and

Development Centre;

(c) to train the Buddhist priests and Buddhists for the

expansion of the Buddhist philosophy in Sri Lanka

and abroad; and

(d) to encourage and assist Buddhists to study the

Buddhist philosophy and affiliated subjects.

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

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

Corporation.

perform and execute all such acts, matters and things

whatsoever as are necessary or desirable for the furtherance

of its objects or any one of them, including the power to

open, and close bank accounts, to borrow or raise moneys

with or without security, to receive or collect grants or

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.

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

of the affairs

the provisions of this Act and the rules made thereunder, be

of the

administered by a Board of Management. The Board of Corporation.

Management shall consist of the Chief Incumbent of the

Mahanuwara Asgiriya Palipana Sri Chandananda

International Buddhist Research and Development Centre

(hereinafter referred to as the “Chief Incumbent”) and the

Director, the Secretary and the Treasurer and such other

committee members who may be elected in accordance with

the rules of the Corporation made under section 6.

(2) The Chief Incumbent shall preside at every meeting

of the Board of Management. In the absence of the Chief

Incumbent from any meeting of the Board, the Director shall

preside at such meeting.

(3) Subject to the provisions of this Act and any rules

made thereunder, the Board of Management may regulate

the procedure in regard to its meetings and the transaction of

business at such meetings.

(4) No act or proceeding of the Board shall be deemed

to be invalid by reason only of the existence of a vacancy

among its’ members or any defect in the election or

nomination of a member thereof.

(5) The first Board of Management of the Corporation

shall consist of the members of the Board of Management of

the Institution, holding office on the day immediately

preceding the date of commencement of this Act.

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

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

than two-thirds of the members present and voting at such

meeting, to make rules not inconsistent with the provisions

of this Act, or any other written law, for the performance of

the duties of the Board and the various officers and servants

of the Corporation, for specifying the procedure to be

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followed in the transaction of business at meetings of the

Corporation and of the Board of Management and otherwise

generally, for the management of the affairs of the Corporation

and the accomplishment of its objects.

(2) No rule of the Corporation shall be alteared, added

to, amended or rescinded except by the votes of not less than

two-thirds of the members present and voting at a general

meeting of the Corporation.

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

the rules of the Corporation.

Fund of the 7. (1) The Corporation shall have its own Fund. All

Corporation. moneys received by way of gift, bequest, donation, transfer,

subscription, contribution or fees shall be deposited to the

credit of the Corporation in one or more Banks as the Board

of Management shall determine.

(2) There shall be paid out of the Fund of the Corporation,

all such sums of money as may be required to defray any

expenditure incurred by the Corporation in carrying out the

objects of the Corporation.

(3) The moneys and property of the Corporation

wheresoever derived shall be applied solely towards the

promotion of the objects as set forth herein and no portion

thereof shall be paid or transferred directly or indirectly by

way of dividend, bouns or otherwise, to any member of the

Corporation.

Accounts and 8. (1) The Corporation shall cause proper acounts to be

Audit. kept of all the moneys received and expended by the

Corporation.

(2) The accounts of the Corporation shall be examined

and audited at least once in every year and the correctness of

the Income and Expenditure, Account and the Balance Sheet

shall be certifie by the auditors appointed by the Corporation.

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

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

the institution.

shall be paid by the Corporation hereby constituted and all

debts due to and subscriptions and contributions payable to

the Institute on that day shall be paid to the Corporation for

the purpose of this Act.

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

take and hold any property movable or immovable which hold property

movable or

may become vested in it by virtue of any purchase grant, gift immovable.

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 in force for the time being of the

Corporation with full power to the rules in force for the time

being of the Corporation with full power to sell mortgage,

lease, exchange or otherwise dispose of the same.

11. The seal of the Corporation shall be in the custody Seal of the

of the Board of Management and it shall not be affixed to Corporation.

any instrument whatsoever, except in the presence of a

member of the Board of Management and the Secretary or

any person authorized by the Board 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 as a witness.

12. If upon the dissolution of the Corporation there Property

remains after the satisfaction of all its debts and liabilities remaining on

any property whatsoever, such property shall not be dissolution.

distributed among the members of the Corporation, but shall

be given or transferred to some other institution having

objects similar to those of the Corporation and which by its

rules is prohibited from distributing any income or property

among its members.

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

others.

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

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

inconsistency.

prevail.

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