

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

MADAMPE THANIWELLA MAHA DEVALE TRUST

(INCORPORATION) ACT, No. 2 OF 2009

[Certified on 30th January, 2009]

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Madampe Thaniwella Maha Devale Trust 1

(Incorporation) Act, No. 2 of 2009

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L.D.—O. Inc 11/2006.

ANACT TO INCORPORATE THE MADAMPETHANIWELLA MAHA

DEVALETRUST

WHEREAS a trust called and known as “The Madampe Preamble.

Thaniwella Maha Devale Trust” has heretofore been formed

for the purpose of effectually carrying out and transacting all

objects and matters connected with the Trust Deed No. 67

dated the fourth of December 1997 attested by Victor

Pragnawasa Karunaratne, Notary Public according to the rules

agreed to by its members :

AND WHEREAS the Board of Trustees of the said Trust 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 Madampe Thaniwella Short title.

Maha Devale Trust (Incorporation) Act, No. 2 of 2009.

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

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

Thaniwella Maha

“Madampe Thaniwella Devale Trust” (hereinafter referred to Devale Trust.

as “The Trust”) and shall hereafter be admitted members of

the Corporation hereby constituted, shall be a body corporate

(hereinafter referred to as “The Corporation”) with perpetual

succession, under the name and style of “The Madampe

Thaniwella Maha Devale Trust” and by that name may sue

and be sued, with full power and authority to have and use a

common seal and to alter the same as may be decided by the

Board of Management.

2—PL 003225—3,200 (09/2008)

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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 maintain, improve and manage the Madampe

Thaniwella Maha Devale and its shrine ;

(b) to perform and observe all religious rites in

Madampe Thaniwella Maha Devale ;

(c) to organize, supervise and carry out the annual alms

giving at the said Devale ;

(d) to provide for the propagation of the Buddha

dhamma among Buddhists and the fostering of the

order of the Sangha;

(e) to provide for the teaching of Dhamma to Buddhists

by Bhikkus and for the maintenance and welfare of

such Bhikkus ; and

(f) to encourage the Buddhists to live a life according

to the teachings of Buddha.

Management of 4. (1) The affairs of the Corporation shall, subject to the

the affairs of the provisions of this Act, and any rule that may be made under

Corporation.

section 6, be administered by a Board of Trustees (hereinafter

referred to as “the Board”).

(2) The first Board of Trustees of the Corporation shall

consist of the members of the Madampe Thaniwella Maha

Devale Trust, holding office on the day immediately

preceding the date of commencement of this Act.

General powers 5. Subject to the provisions of this Act and any other

of the

written law the Corporation shall have the power —

Corporation.

(a) to acquire and hold any property, movable or

immovable, which may become vested in it by

virtue of any purchase, grant, gift, testamentary

disposition or otherwise ;

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(b) to sell, mortgage, lease, exchange or otherwise

dispose of any such property ;

(c) to appoint, employ, remunerate, exercise

disciplinary control over and dismiss such officers

and servants as may be necessary for the purpose of

carrying out the objects of the Corporation ;

(d) to receive grants, gifts or donations in cash or kind

whether from local or foreign sources;

(e) to open, operate and close bank accounts and to

borrow or raise money with or without security ;

(f) to invest moneys belonging to the Corporation in

such securities as may be determined by the Board.

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

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 other written law, for all or any of the following

matters :—

(a) the classification of members and membership fees

payable, their admission, withdrawal or expulsion

from membership ;

(b) the election of members to the Board and its powers

and duties ;

(c) the election of office bearers, their term of office,

resignation from, vaction of or removel from office

and their powers ;

(d) the duties and functions of the officers, agents and

servants of the Corporation ;

(e) the procedure to be followed in the summoning

and holding of meetings of the Board, the quorum

therefore and the conduct of business thereat ; and

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(f) the administration and management of the property

of the Corporation including its funds.

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

altered, 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 made under this section.

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

Corporation. shall consist of all moneys received by way of gifts,

testamentary dispositions, grants, donations, contributions

or fees in cash or kind.

(2) All moneys received shall be deposited in the name of

the Corporation in one or more banks and be invested in any

suitable manner to achieve the objects of the Corporation as

may be decided by the Board.

(3) All expenditure incurred by the Corporation in the

exercise, performance and discharge of the powers, duties

and functions of the Corporation shall be paid out of the

fund of the Corporation.

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

audit. be kept of income and expenditure, assets and liabilities

and all other transactions of the Corporation.

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

qualified auditor as may be determined by the Board.

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 practice as an Accountant issued by

the Council of such Institute ; or

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(b) a firm of Accountants each of the resident partners,

being a member of the Institute of Chartered

Accountants of Sri Lanka or of any other Institute

established by law possesses a certificate to

practice as an Accountant issued by the Council of

such Institute.

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

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

Corporation.

be paid by the Corporation and all debts due to, subscriptions

and contributions payable to the Trust on that day shall be

paid to the Corporation for the purpose of this Act.

10. 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 institution or institutions shall be determined

by the Board at or immediately before the dissolution of the

Corporation.

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

of a person or persons as may be determined by the Board of Corporation.

Trustees of the Corporation and not be affixed to 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.

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

rights of the

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

Republic and

corporate. other persons.

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

prevail in case of

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

inconsistency.

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