

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

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OVERSEAS MUSLIM EDUCATIONAL

TRUST OF SRI LANKA (INCORPORATION)

ACT, NO. 51 OF 2009

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[Certified on 25th September, 2009]

Printed on the Order of Government

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

Socialist Republic of Sri Lanka of September 25, 2009

PRINTEDATTHEDEPARTMENTOFGOVERNMENTPRINTING,SRILANKA

TOBEPURCHASEDATTHEGOVERNMENTPUBLICATIONSBUREAU,COLOMBO5

Price : Rs. 4.00 Postage : Rs. 5.00

Overseas Muslim Educational Trust of Sri Lanka 1

(Incorporation) Act, No. 51 of 2009

[Certified on 25th September, 2009]

L. D.—O (Inc.) 1/2008

ANACT TO INCORPORATE THE OVERSEAS MUSLIM EDUCATIONAL

TRUST OF SRI LANKA

WHEREAS a Trust called and known as the “Overseas Preamble.

Muslim Educational Trust of Sri Lanka” has heretofore been

formed in Sri Lanka for the purpose of effectually carrying

out it’s objects and transacting all matters connected with

the said Trust according to the rules agreed to by its members:

AND WHEREAS the said Trust 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 said

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 Overseas Muslim Short title.

Educational Trust of Sri Lanka (Incorporation) Act, No. 51

of 2009.

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

of the

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

“Overseas Muslim Educational Trust of Sri Lanka” Muslim

Educational

(hereinafter referred to as the “Educational Trust”) or shall

Trust of Sri

hereafter be admitted members of the Corporation hereby Lanka.

constituted, shall be a body corporate (hereinafter referred to

as the “Corporation”) with perpetual succession, under the

name and style of the “Overseas Muslim Educational Trust

of Sri Lanka” 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 at its pleasure.

2 Overseas Muslim Educational Trust of Sri Lanka

(Incorporation) Act, No. 51 of 2009

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

of the constituted are hereby declared to be—

Corporation.

(a) to provide scholarships for needy Sri Lankan Muslim

students who have passed General Certificate of

Education (Advanced Level) Examination and

entered University in the faculties of Science,

Engineering and Medicine;

(b) to provide for scholarships for needy Muslim

students sitting the General Certificate of Education

(Advanced level) Examination in science subjects;

(c) to financially assist needy Muslim students who are

already in University and who are unable to

complete their courses of study due to insufficient

funds.

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

the affairs of the the rules of the Corporation made under section 6, be

Corporation.

administered by a Board of Governors (hereinafter referred to

as the “Board”) Consisting of the Chariman, Vice Chairman

and other office bearers elected or appointed in accordance

with the rules of the Corporation made under section 6.

(2) The first Board shall consist of the members of the

Board of Governors of the Educational 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 to do,

Corporation.

perform and execute all such acts, matters and things

whatsoever, as are necessary or desirable for the promotin or

furtherance of the objects of the Corporation or any one of

them including the power to—

(a) 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 purposes of the Corporation;

Overseas Muslim Educational Trust of Sri Lanka 3

(Incorporation) Act, No. 51 of 2009

(b) enter into and perform or carry out, whether directly

or through any officer or agent authorized in that

behalf by the Corporation, all such contracts or

agreements as may be necessary for the attainment

of the objects or the exercise of the powers of the

Corporation;

(c) accept gifts, donations and bequests in cash or in

kind;

(d) invest its funds, and to maintain current, deposit

and savings accounts in any bank;

(e) borrow or invest money for the purposes of the

Corporation in such manner and upon such security

as the Corporation may think fit; and

(f) appoint, employ, transfer, exercise disciplinary

control over and dismiss officers and servants

required for the carrying out of the objects of the

Corporation.

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

to time, at any general meeting of the Corporation and by a Corporation.

majority of 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, on all or any of the

following matters :—

(a) the classification of membership and the admission,

withdrawal or expulsion of member;

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

or vacation of, or removal from office of, officer

bearers and their powers and duties;

(c) the election of members of the Board and its powers

conduct and duties;

4 Overseas Muslim Educational Trust of Sri Lanka

(Incorporation) Act, No. 51 of 2009

(d) the powers, duties and functions of the various

officers, agents and servants of the Corporation;

(e) the procedure to be observed or the summoing and

holding of meetings of the Board, the time, places,

notices and agenda of such meetings and the quorum

therefor and the conduct of business thereat; and

(f) the administration and management of the property

of the Corporation and the custody of 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 at all times be

subject to the rules of the Corporation.

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

Corporation. moneys heretfore or hereafter received by way of gifts,

testamentary dispositions, transfers, donations, subscriptions,

contributions, fess or grants or any financial investment shall

be deposited to the credit of the fund of the Corporation in

one or more Banks as may be determined by the Board.

(2) All expenses incurred by the Corporation in exercising

and discharging its powers and functions shall be paid out of

the fund.

Audit and 8. (1) The financial year of the Corporation shall be the

Accounts. calendar year.

(2) The Corporation shall cause proper accounts to be

kept of its income and expenditure, assets and liabilities and

all other transactions of the Corporation.

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

qualified auditor appointed by the Board.

Overseas Muslim Educational Trust of Sri Lanka 5

(Incorporation) Act, No. 51 of 2009

(4) 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

such Institute; or

(b) 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, possessses a certificate

to practice as an accountant issued by such

Institute.

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

the Secretary and shall not be affixed to any instrument Corporation.

whatsoever except in the presence of the President and the

Secretary of the Corporation or such other person duly

authorized by the Board 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.

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

existing on the day preceding the date of commencement of and payable to

the Educational

this Act shall be paid by the Corporation hereby constituted Trust.

and all debts due to, subscriptions and contributions payable

to the Educational Trust on that day shall be paid to the

Corporation for the purposes of this Act.

11. No member of the Corporation shall, for the purpose Limitation of

of discharging the debts and liabilities of the Corporation or liability of

members.

for any other purpose, be liable to make any contribution

exceeding the amount of such membership fees as may be

due from him to the Corporation.

12. The moneys and property of the Corporation Application

however derived shall be applied solely towards the prmotion of moneys

and property.

of its objects as set forth herein and no portion thereof shall

6 Overseas Muslim Educational Trust of Sri Lanka

(Incorporation) Act, No. 51 of 2009

be paid or transferred directly or indirectly by way of dividend,

bonus, profit or otherwise howsoever to the members of the

Corporation.

Corporation may 13. Subject to the provisins of this Act, the Corporation

hold property shall be able and capable in law to acquire and hold any

movable and

immovable. property movable or immovable, which may become vested

in it by virtue of any purchase, grant, gift testamentary

disposiiton or otherwise, and all such property shall be held

by the Corporation for the purposes of the Corporation and

subject to the rules of the Corporation made under section 6,

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

dispose of the same.

Property 14. If upon the dissolution of the Corporation there

remaining on remains after the satisfaction of all debts and liabilities, any

dissolution.

property whatsoever, such property, shall not be distributed

among the members of the Corporation but shall be given or

transferred to some other association or associations having

objects, similar to the objects of the Corporation and which

is or are by the rules thereof prohibited from distributing any

income or profit among its or their members. Such association

or associations shall be determined by the members of the

Corporation at or immediately before the time of dissolution

of the Corporation.

Saving of the 15. Nothing in this Act contained shall prejudice or affect

rights of the the rights of the republic or of any body politic or corporate.

Republic and

others.

Sinhala text to 16. In the event of any inconsistency between the Sinhala

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

of inconsistency.

Overseas Muslim Educational Trust of Sri Lanka 7

(Incorporation) Act, No. 51 of 2009

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

GOVERNMENT INFORMATION, NO. 163, KIRULAPONA MAWATHA, POLHENGODA, COLOMBO 05 before 15th

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