

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

KARUNA SAMADHI ORGANIZATION

(INCORPORATION) ACT, No. 61 OF 2009

[Certified on 26th October, 2009]

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Karuna Samadhi Organization (Incorporation) 1

Act, No. 61 of 2009

[CERTIFIED ON 26TH OCTOBER 2009]

L. D. —O. (INC.) 5/2007.

ANACTTO INCORPORATE THE KARUNA SAMADHI ORGANIZATION

WHEREAS an Association called and known as the “Karuna Preamble.

Samadhi Organization” has heretofore been formed in

Sri Lanka for the purpose of effectually carrying out and

transacting all objects and matters connected with the said

Association according to the rules agreed to by its members:

AND WHEREAS the said Association 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 Karuna Samadhi Short title.

Organization (Incorporation) Act, No.61 of 2009.

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

the Karuna

such and so many persons as now are members of the “Karuna

Samadhi

Samadhi Organization” (hereinafter referred to as the

Organization.

“Organization”) or shall hereafter be admitted as 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 “Karuna Samadhi

Organization” 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 discretion.

3. (1) The general objects for which the Corporation is General objects

constituted are hereby declared to be— of the

Corporation.

(a) to assist in the promotion of spiritual and economic

development of the families of Sri Lankan citizens

who are facing economic difficulties ;

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(b) to offer scholarships with monthly financial

assistance for the education of deserving students

who are facing economic difficulties ;

(c) to provide medicine, foods and other necessities to

hospitalized patients who are facing economic

difficulties, to provide nutritious food and clothing

to pregnant mothers and children, and to provide

medical equipments and other instruments to

hospitals ;

(d) to assist disabled persons and their families ;

(e) to conduct educational courses, vocational trainings

and workshops for youths and provide counseling

services to assist them to achieve personal and

financial security ;

(f) to organize Shramadana activities in order to

encourage the spirit of working together ;

(g) to establish and maintain international branches of

the Organization ; and

(h) to print, publish and distribute books, journals,

periodicals and magazines and to organize seminars

and workshops on matters of common interest.

(2) The Corporation shall ensure that the implementation

of the objects of the Corporation shall be carried out to the

greatest extent possible without any distinction based on

race, religion, language, caste, sex or political opinion.

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

the affairs of the

provisions of this Act and the rules made under section 6, be

Corporation.

administered by a Board of Management consisting of a

Director-General, Chairman and Finance Administrator, a

Secretary, an Assistant Secretary, a Treasurer, an Assistant

Treasurer and a Project Director and other members as may

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be elected in accordance with the rules of the Corporation for

a term of five years.

(2) The first Board of Management of the Corporation

shall be the Board of Management of the Organization

holding office on the day immediately preceding the date of

commencement of this Act who shall hold the office until a

new Board of Management is appointed under the rules of

this Act.

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

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

acquire property,

invest funds, and

(a) to purchase, rent, construct and acquire lands or raise loans & etc.

buildings which may be required for the purpose of

the Corporation ;

(b) to borrow or raise money for the purpose of the

Corporation ;

(c) to make, draw, accept, discount, endorse, negotiate,

buy, sell and issue bills of exchange, cheques,

promissory notes and other negotiable instruments

and to open, operate, maintain and close bank

accounts ;

(d) to invest any funds not immediately required for the

purpose of the Corporation, in such a manner as the

Board of Management may deem fit ;

(e) to solicit and receive subscriptions, grants, donations

and gifts of all kinds ;

(f) to enter into agreements or contracts with any person,

company or body of persons ;

(g) to appoint, employ, dismiss or terminate the services

of officers and servants of the Corporation and to

pay them such salaries, allowances and gratuities as

may be determined by the Corporation ;

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(h) to train personnel in Sri Lanka or abroad for the

purposes of the Corporation ; and

(i) to do all such other acts and things as are necessary

or incidental or conducive to proper and effective

carrying out of the objects of the Corporation.

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

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

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, in respect of the following

matters:—

(a) the classification of membership, fees payable by

each class of member, their admission, expulsion or

resignation ;

(b) the election of the office bearers or vacation of, or

removal from office of office bearers and powers,

duties and conduct of the Board of Management ;

(c) the powers, conduct and duties and functions of the

various officers, agents and servants of the

Corporation ;

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

holding of meetings of the Corporation and of the

Board of Management, the time, place, notice and

agenda of such meetings, the quorum and the

conduct of business thereat ;

(e) the qualifications and disqualifications for

membership of the Board of Management and of

the Corporation; and

(f) generally for the administration and management

of the affairs of the Corporation and the

accomplishment of its objects.

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(2) Any rule of the Corporation made under subsection

(1) 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.

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

Corporation.

(2) The Fund of the Corporation shall consist of—

(a) all moneys lying to the credit of the Organization

on the day immediately preceding the date of

commencement of this Act ; and

(b) all moneys received by way of gift, bequest,

donation, subscription, contribution, fees or grants

for and on account of the Corporation after the date

of commencement of this Act.

(3) All moneys lying to the credit of the Fund of the

Corporation shall be utilized to defray the expenses incurred

in the management of the affairs of the Corporation and

attainment of its objects.

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

audits.

calendar year.

(2) The Corporation shall cause proper accounts to be

kept of all income and expenditure, assets and liabilities

and all other transactions of the Corporation.

(3) The Accounts of the Corporation shall be audited

once in every year by a qualified auditor appointed by

the Corporation and his reports shall be submitted at the

General Meeting.

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(4) For the purposes of 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

(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, possesses a certificate to practice

as an Accountant issued by the Council of such

Institute.

Meetings of the 9. The Annual General Meeting of the Corporation for

Corporation. any financial year shall be held in the month of June in the

succeeding year. A special General Meeting may be called if

more than one fourth of the members have in writing

requested a Special General Meeting. Notice of intention to

hold such Special General Meeting shall be given to the

members fourteen days before the day on which the meeting

is to be held.

Property 10. If upon the dissolution of the Corporation there

remaining on

remains after the satisfaction of all its debts and liabilities

dissolution.

any property whatsoever, such property shall not be

distributed among members of the Corporation, but shall be

given or transferred to some other institution or institutions

having objects similar to that of the Corporation and which

is or are by its rules prohibited from the distribution of any

income or property among its members. Such institution or

institutions shall be determined by the members of the

Corporation at or immediately before, the time of such

dissolution.

Seal of the 11. The seal of the Corporation shall not be affixed to

Corporation. any instrument whatsoever, except in the presence of the

Chairman and the Secretary of the Corporation who shall

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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

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

Republic and

corporate. others.

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

prevail in case of

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

inconsistency.

prevail.

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December each year in respect of the year following.