

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

THALIYAWAKA ANANDA BODHI CULTURAL

FOUNDATION (INCORPORATION)

ACT, No. 63 OF 2009

[Certified on 30th October, 2009]

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[Certified on 30th October, 2009]

L.D.—O.Inc. 17/2007

ANACTTO INCORPORATE THE THALIYAWAKA ANANDA BODHI

CULTURALFOUNDATION

WHEREAS a Foundation called and known as the Preamble.

“Badalgama Thaliyawaka Ananda Bodhi Cultural

Foundation” has been established in Sri Lanka for the

purpose of effectually carrying out and transacting all objects

and matters connected with the said Foundation according

to the rules agreed to by its members :

AND WHEREAS the said Foundation has heretofore

successfully Carried out and transacted the several objects

and matters for which the said Foundation 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 Thaliyawaka Short title.

Ananda Bodhi Cultural Foundation (Incorporation)

Act, No. 63 of 2009.

2. From and after the date of commencement of Incorporation of

this Act, such and so many persons as presently are the Thaliyawaka

Ananda Bodhi

members of the “Thaliyawaka Sri Ananda Bodhi Cultural Cultural

Foundation” (hereinafter referred to as the “Foundation”) Foundation.

and 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 “Thaliyawaka Ananda

Bodhi Cultural Foundation” 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.

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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 give assistance and aid in every respect for the

conservation and development of historical

places of Buddhist religious importance and all the

relevant ancient artifacts declared by or under law

made by Parliament to be of national importance;

(b) to implement environmental friendly programmes

for and to implement training programmes to raise

awareness among the adherents of the Buddhist faith

regarding the need to protect natural resources

declared by or under law made by Parliament to be

of national importance;

(c) to render assistance to economically disadvantaged

farmer families who are adherents of the Buddhist

faith in relation to the obatining of housing facilities;

(d) to supply materials needed for the restoration

of Pre-Schools establishd for adherents of the

Buddhist faith which find it difficult to function

and to encourage qualified teachers to engage in

educational activities in such pre-schools;

(e) to establish Vocational Training Centres for the

benefit of the unemployed youth among adherents

of the Buddhist faith;

(f) to develop religious centers in villages where

people of low income groups who are adherents

of the Buddhist faith are in the majority and to assist

in promoting religious education among adherents

of the Buddhist faith;

(g) to implement community programmes for adherents

of the Buddhist faith for the protection of forest

resources, to give assistance for community

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reforestation projects and programmes and to

introduce modern soil conservation methods

among adherents of the Buddhist faith while

encouraging natural soil conservation methods to

prevent reduction of soil fertility declared by or under

law made by Parliament to be of national

importance; and

(h) to render assistance to promote local agriculture and

for restoring tanks and anicuts needed for

agricultural purposes declared by or under law made

by Parliament to be of national importance.

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

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

acquire property,

invest funds, and

(a) to acquire and hold, purchase, rent, construct and raise loans etc.

otherwise obtain lands or buildings which may be

required for the purposes of the Corporation;

(b) to borrow or raise money from Government

approved Banks and other institutions (foreign

and local) for the purposes of the Corporation with

the approval of the Executive Committee;

(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

purposes of the Corporation, in such manner as the

Executive Committee may think 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;

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(g) to undertake, accept, execute, perform and

administer any lawful trusts and conditions

affecting any real or personal property acquired or

in the possession of the Corporation;

(h) 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;

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

purpose of the Corporation; and

(j) to do all other things necessary or expedient for the

proper and effective carrying out of the objects of

the Corporation.

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

the affairs of the

the rules of the Corporation made under section 8 for the

Corporation.

time being of the Corporation be administered by an

Executive Committee consisting of the Executive Director,

President, Secretary, Treasurer, Vice President, Administrative

and Propaganda Secretary, Assistant Secretary and three

co-secretaries.

(2) The first Executive Committee of the Corporation

shall consist of the members of the Executive Committee of

the Foundation holding office on the day immediately

preceding the date of commencement of this Act.

Application of 6. The income and property of the Corporation shall be

income and applied solely towards the promotion of the objectives set

property of the

forth herein and no portion thereof shall be paid or transferrd,

Corporation.

directly or indirectly by way of dividend, loan, bonus, profit

or otherwise to the members of the Corporation.

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

Corporation. moneys received by way of donation, testamentary

disposition, transfer, contributions or fees shall be deposited

in the name of the Corporation in one or more Banks as the

Executive Committee shall determine.

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(2) The Executive Committee may create any

depreciation fund, reserve or sinking fund for the

rehabilitation, improvement and development of the property

of the Corporation.

(3) There shall be paid out of the fund, all such sums of

money as may be incurred as expenditure by the Corporation

in the exercise, performance and discharge of its powers,

duties and functions under this Act.

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

time at any Meeting of the Corporation and by a majority of Corporation.

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, for the following matters:—

(a) classification of membership and admission,

withdrawal or expulsion of members;

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

from or vacation of, or removal from office of

office bearers and their powers, conduct and duties;

(c) the election of the members of the Executive

Committee, its powers, conduct and duties and the

terms of office of members of the Executive

Committee;

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

various officers, agents and servants of the

Corporation;

(e) the procedure to be observed at the summoning

and holding of meetings of the Executive

Committee and of the Council, the time, place,

notice and agenda of such meeting, the quorum

therefor and the conduct of business thereat;

(f) the administration and management of the property

of the Corporation, the custody of its funds and the

maintenance and audit of its accounts; and

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

Corporation and the accomplishment of its objects.

(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.

Audit and 9. (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.

(4) In this section “qualified auditor” means—

(i) 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

(ii) 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.

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

may hold acquire and hold any property movable or immovable which

property

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

movable or

immovable. testamentary disposition or otherwise, and all such property

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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, it shall have full power to sell, mortgage, lease,

exchange or otherwise dispose of the same.

11. The Corporation shall be a non-profit organization Corporation to

and no part of the gains, profit or dividends, if any, of the be a non-profit

organization.

Corporation shall be distributed among the members of the

Corporation.

12. All debts and liabilities of the Foundation existing Debts due by

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

the Foundation.

of this Act, shall be paid by the Corporation hereby

constituted, and all debts due to, subscriptions and

contributions payable to the Foundation on that day shall be

paid to the Corporation for the purposes of this Act.

13. No member of the Corporation shall for the purpose Limitation of

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

members.

for any other purpose be liable to make any contribution

exceeding the amount due from such members as membership

fees.

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

of such person as may be determined by the Executive Corporation.

Committee and it shall not be affixed to any instrument

whatsoever except in the presence of the President and another

member of the Executive Committee 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.

15. If upon the dissolution of the Corporation there Property

remains after the satisfaction of all its debts and liabilities, remaining upon

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 institution or institutions

having objects similar to those of the Corporation and

which is or are by the rules thereof prohibited from

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distributing any income or property among its or their

members. Such institution or institutions shall be determined

by the Committee of Management at or immediately before,

the dissolution of the Corporate.

Saving of the 16. Nothing in this Act contained shall prejudice or

rights of the affect the rights of the Republic or of anybody politic or

Republic and

Corporation.

others.

Sinhala text to 17. In the event of any inconsistency between the

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

inconsistency.

prevail.

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