

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

MAHINDANANDA ALUTHGAMAGE

FOUNDATION (INCORPORATION)

ACT, No. 75 OF 2009

[Certified on 23rd December, 2009]

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Mahindananda Aluthgamage Foundation 1

(Incorporation) Act, No. 75 of 2009

[Certified on 23rd December 2009]

L.D.—O. INC 3/2009.

ANACT TOINCORPORATE THE MAHINDANANDAALUTHGAMAGE

FOUNDATION

WHEREAS a Foundation called and known as the Preamble.

“Mahindananda Aluthgamage Foundation” has heretofore

been created 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 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 Mahindananda Short title.

Aluthgamage Foundation (Incorporation) Act, No. 75

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

Mahindananda

Mahindananda Aluthgamage Foundation (hereinafter

Aluthgamage

referred to as the “Foundation”) or shall hereafter be admitted Foundation.

as members of the corporation hereby constituted, shall be a

body corporate with perpetual succession, under the name

and style of the Mahindananda Aluthgamage Foundation

(hereinafter referred to as the “Corporation”) and by that

name may sue and be sued and shall have full power and

authority to have and use a common Seal and to alter the

same at its pleasure.

2—PL 004442— 3,150 (10/2009)

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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 award prizes and scholarships to needy school

children to enable them to continue their eduction

and to encourage them to attend school regularly ;

(b) to establish and maintain libraries including mobile

libraries to assist the students in their educational

activities ;

(c) to organize seminars, workshops, lectures,

exhibitions, and educational tours with a view to

promoting the educational activities of school

children ;

(d) provide for loan schemes and other assistance to

school principals and teachers in order to encourage

them to enhance their professional knowledge ;

(e) to award scholarships to deserving students

selected to follow courses at Universities and

technical Colleges ;

(f) to introduce self-employment opportunities, loans

and savings schemes and vocational training and

computer traning centres for school leavers ;

(g) to establish and maintain per-schools for early

childhood development of the needy children ;

(h) to grant lands and houses to needy families who do

not own lands or houses ;

(i) to supply wheel chairs and other medical equipment

to hospitals and to provide medical relief and food

for the needy, destitute and sick, establish and

maintain houses for displaced persons and elders

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and establish and maintain Children’s homes and

daycare centres for children and elders ;

(j) to print, publish and distribute such books, journals,

bulletins and newspapers as are necessary to

disseminate information relating to the objects of

the incorporation ; and

(k) to assist persons who are blind, deaf and dumb by

providing for their needs.

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

the affairs of the

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

administered by a Board of Directors consisting of the

Chairman, Secretary, Treasurer and nine other members who

shall be elected in accordance with the rules of the

Corporation.

(2) The founder member of the Foundation, Honourable

Minister Mahindananda Aluthgamage shall be the first

Chairman of the Board of Directors of the corporation.

(3) The first Board of Directors of the Corporation shall

be the Board of Directors of the Foundation holding office

on the day immediately preceding the date of commencement

of this Act.

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

of the

written law, the Corporation shall have the power to—

Corporation.

(a) borrow or raise money with or without security for

the purpose of the Corporation ;

(b) utilize the funds belonging to the Corporation in

order to achieve the objects of the Corporation, in a

manner determined by the Board of Directors ;

(c) open, maintain and close bank accounts in any bank

or banks as may be determined by the Board of

Directors ;

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(d) employ and dismiss officers and servants

required for the carrying out of the objects of the

Corporation ;

(e) to liaise and co-ordinate with other local or foreign

institutions which have similar objects ;

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

Corporation.

time, at any General Meeting or at a Special General Meeting

by a majority of not less than one third of the members

present and voting, to make rules not inconsistent with the

provisions of this Act or any other written law for all or

any of the following matters :—

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

resignation from, or vacation of, or removal from

office and their powers and duties ;

(b) the election and the terms of office of members

of the Board of Directors other than the office

bearers, and the powers and duties of the Board of

Directors ;

(c) classification of membership, admission,

withdrawal, expulsion of members and membership

fees ;

(d) the administration and management of the property

of the Corporation, the custody of its funds and the

maintenance and audit of its accounts ;

(e) the procedure to be followed at any meeting of the

Board of Directors and the quorum therefor and the

conduct of business thereat ; and

(f) the management of the affairs of the Corporation

and the accomplishment of its objects.

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(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.

7. Subject to the provisions of this Act, the Corporation Corporation

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

movable and

property both movable and immovable by way of purchase,

immovable

grant, gift or testamentary disposition or otherwise, and all property.

such property shall be held by the Corporation for the purposes

of this Act 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.

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

Corporation.

monies heretofore or hereafter to be received by way of

gifts, bequest, donation, subscription, contribution or grants

on behalf of the Corporation shall be deposited to the credit

of the Fund of the Corporation in one or more banks as the

Board of Directors may determine.

(2) There shall be paid out of the Fund all such sums of

money as may be required to defray any expenditure incurred

by the Corporation in the exercise, performance and

discharge of its powers, duties and functions under this Act.

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

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

the Foundation.

shall be paid and discharged 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.

10. 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.

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Audit and 11. (1) The Corporation shall cause proper accounts to

accounts. be kept of all 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 appointed by the Board of Directors.

(3) For the purpose of 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.

Seal of the 12. The Seal of the Corporation shall not be affixed to

Corporation. any instrument except in the presence of the Chairman and

two members of the Corporation as may be decided by the

Board of Directors, 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.

Property 13. If upon the dissolution of the Corporation, there

remaining on remains any property after the satisfaction of all debts and

dissolution.

liabilities, such property shall not be distributed among the

members of the Corporation, but shall be given or transmitted

to some other institution or institutions having objects similar

to those of the Corporation, and which is or are by its rules

prohibited from distributing any income or property among

its or their members. Such institution or institutions may be

determined by the Board of Directors on or before the

dissolution of the Corporation.

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

rights of the

affect the rights of the Republic or any body politic or

Republic and

corporate. others.

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

prevail in case

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

of inconsistency.

prevail.

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