

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

LESTER JAMES PERIES AND SUMITRA

PERIES FOUNDATION (INCORPORATION)

ACT, No. 36 OF 2011

[Certified on 23rd August, 2011]

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Lester James Peries and Sumitra Peries Foundation 1

(Incorporation) Act, No. 36 of 2011

[Certified on 23rd August, 2011]

L.D.—O. Inc. 6/2011.

ANACT TO INCORPORATE THE LESTER JAMES PERIES AND SUMITRA

PERIES FOUNDATION.

WHEREAS a Foundation called and known as Preamble.

the “Lester James Peries and Sumitra Peries Foundation”

has heretofore been formed in Sri Lanka for the purpose of

effectually carrying out its objects and transacting all 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 it was formed, and has applied to be

incorporated and it will be for the public advantage to grant

the said application :

BE it therefor enacted by the Parliament of the Democratic

Socialist Republic of Sri Lanka as follows:—

1. This Act may be cited as the Lester James Peries and Short title

Sumitra Peries Foundation (Incorporation) Act, No. 36 of

2011.

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

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

Peries and

James Peries and Sumitra Peries Foundation” (hereinafter Sumitra Peries

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

admitted as members of the Corporation hereby constituted,

shall be a body corporate with perpetual succession, under

the name and style of the “Lester James Peries and Sumitra

Peries Foundation” (hereinafter referred to as the

“Corporation”) 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—PL 005429—3,090 (01/2011)

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

of the

constituted are hereby declared to be:—

Corporation.

(a) to provide assistance for developing, promoting

and sustaining the Sri Lankan cinema and the

personalities associated with it ;

(b) to promote and foster cinema and related arts and

crafts for children and young adults ;

(c) to promote, improve, develop, provide financial

assistance, and maintain academic, scientific,

cultural, literary, artistic and physical abilities and

aptitudes ;

(d) to promote, propagate and foster humanitarian

ideals, democratic and pluralistic values, good

citizenship, patriotic concepts and beliefs ;

(e) to improve, develop, create, foster and maintain

talents and abilities in entrepreneurship, research

and training in business, technology and

management and concept of income-generation and

self employment ventures and enterprises ;

(f) to establish, improve, encourage, develop and

maintain research and research facilities in scientific,

cultural, educational, economic and all other

aspects of human development ;

(g) to advise and assist the Government, Non-

Governmental organizations and individuals on

matters required to be done in furtherance of the

objects of the Corporation ;

(h) to preserve and promote all cinematographic and

other creations of Lester James Peries and Sumitra

Peries including scripts, manuscripts, books, letters,

articles, poems, photographs, maintained in print,

electronic or any other media ;

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(i) to preserve all cinematic equipment and personal

memorabilia owned and used by Lester James Peries

and Sumitra Peries ;

(j) to maintain an archives to promote and preserve all

cinematographic or other creations of any Sri

Lankan filmmaker ;

(k) to grant prizes, rewards, awards or scholarships to

promote and encourage creative talents in general

or in particular fields ;

(l) to organize, conduct and participate in seminars,

meetings, workshops, discussions, talks, classes,

films, film shows, demonstrations, sports and

recreational activities, and to write, print and

publish books, periodicals, magazins, articles and

newspapers, in furtherance of the objects herein

specified and specifically in all areas of educational

activity;

(m) to establish and maintain libraries, workshops and

reading rooms and to equip the same having regard

to the basic objects of the Corporation ;

(n) to publish articles, periodicals or such other

literature and information as may prove necessary

or useful for the purpose of the Corporation ; and

(o) to undertake and execute any trusts the undertaking

whereof seems desirable, either gratuitously or

otherwise.

(2) In the implementation of the objects specified in

subsection (1) the Board shall ensure that such

implementation shall be carried out without any distinction

based on race, religion, language, caste, sex, political opinion

or place of birth.

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

the affairs of the the other provisions of this Act and rules of the Corporation

Corporation.

made under section 6, be administered by a Board of Directors

(in this Act referred to as the “Board”) consisting of a

Chairman and Secretary and such other members elected or

appointed in accordance with such rules.

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

Board of Administration of the Foundation 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, perform

Corporation.

and execute all such acts, matters and things whatsoever, as

are necessary or desirable for the promotion 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 ;

(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 grants, gifts, donations and bequests in cash

or in kind:

Provided that, notwithstanding anything to the

contrary in any other provisions of this Act, the

Board shall obtain the prior written approval of the

Department of External Resources of the Ministry

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of the Minister in charge of the subject of finance,

in respect of all foreign grants, gifts or donations.The

accounts of the Corporation in respect of such

grants, gifts, or donations shall be audited by the

Auditor General ;

(d) invest its funds and to open, maintain and close

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 members ;

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

or vacation of, or removal from office of, office

bearers and their powers, duties and functions ;

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

officers, agents and servants of the Corporation ;

(d) the procedure to be observed or the summoning

and holding of meetings of the Corporation and

the Board, the time, places, notices and agenda of

such meetings and the quorum therefore and the

conduct of business thereat ;

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(e) the administration and management of the property

of the Corporation and the custody of its funds ;

(f) establishing committees for the proper execution

of the objects of the Corporation ; and

(g) qualifications and disqualifications of members of

the Corporation and the Board.

(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 heretofore or hereafter received by way of gifts,

testmentary dispositions, transfers, donations, subscriptions,

contributions, fees, 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 determine 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

Accounts.

the 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

qualiafied auditor appointed by the Board.

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(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, possesses 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 Chairman and such

other member 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 Foundation existing Debts due by

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

shall be paid by the Corporation hereby constituted and all the Foundation.

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.

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

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

for any other purpose, be liable to make any contribution members.

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 of

however derived shall be applied solely towards the moneys and

promotion of its objects as set forth herein and no portion property.

therof shall be paid or transferred directly or indirectly by

way of dividend, bonus, profit or otherwise howsoever to

the members of the Corporation.

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Corporation 13. Subject to the provisions of this Act, the

may hold

Corporation shall be able and capable in law to acquire and

property

movable and hold any property, movable or immovable, which may

immovable. become vested in it by virtue of any purchase, grant, gift,

testamentary disposition 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

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

Republic and

corporate.

others.

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

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

of inconsistency.

prevail.

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