

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

T. B. EKANAYAKE FOUNDATION

(INCORPORATION) ACT, NO. 14 OF 2012

[Certified on 06th June, 2012]

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T. B. Ekanayake Foundation 1

(Incorporation) Act, No. 14 of 2012

[Certified on 06th June, 2012]

L.D.—O. Inc. 26/2010.

ANACT TOINCORPORATE THE T. B. EKANAYAKE FOUNDATION

WHEREAS a Foundation called and known as Preamble.

“T. B. Ekanayake Foundation” has heretofore been

established in Sri Lanka for the purpose of effectually

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

incorporated :

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 T. B. Ekanayake Short title.

Foundation (Incorporation) Act, No. 14 of 2012.

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

Act, such and so many persons as now are members of the of the

T. B. Ekanayake

T. B. Ekanayake Foundation (hereinafter referred to as

Foundation.

“the Foundation”) or shall hereafter be admitted as

members of the Corporation hereby constituted, shall be

a body corporate with perpetual succession under the

name and style of the “T. B. Ekanayake Foundation” 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.

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

constituted are hereby declared to be— of the

Corporation.

(a) to conduct special support services, to grant aid, to

give prizes, to provide library facilities and

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necessary incitement for study for the needy

students ;

(b) to carry out special support programmes for school

children who sit national level examinations such

as the scholarship examination G. C. E. (Ordinary

Level) examination and the G. C. E. (Advanced

Level) examination ;

(c) to provide the modalities for evaluating cultural

skills of school children and to confer awards and

certificates to children with aptitudes in order to

promote their cultural skills ;

(d) to implement special training programmes which

would inculcate social, religious values and ethics

among the youth with a view to producing a

generation of youth who would give importance to

such practices ;

(e) to conduct workshops, discussions and conferences

for training teachers of Dhamma Schools and pre

schools and to encourage opening of new pre-

schools ;

(f) to implement leadership camps and workshops for

senior students in order to mould them for leadership

and to educate them for successful living ;

(g) to implement practical programmes for promoting

physical health of student population through

sanitation and health practices programmes and

sports ;

(h) to organize and operate educational tours,

Shramadana campaigns and workshops in order

to create awareness on Sri Lanka heritage,

environment, wildlife, population and patriotism ;

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(i) to provide assistance and to encourage forming

scout groups and platoons in schools ;

(j) to grant assistance for services rendered by Senior

Citizens Organizations and to encourage such

organizations to continue such participation ;

(k) to grant support and assistance in carrying out

informal education programmes, special education

programmes and adult education programmes which

are in operation at present ;

(l) to organize awareness programmes on promotional

aspects to farmers engaged in traditional and

export agricultural activities and to improve their

activities ;

(m) to take necessary action to provide required

assistance and support and training to unemployed

youth in order to enable them to engage in self

employment activities ;

(n) to work in collaboration with local and foreign

organizations the objects of which are similar to

those of the Corporation; and

(o) to promote special projects for protection of the

environmental heritage, fauna and flora and

endemic birds in the North Western Province.

4. (1) The affairs of the Corporation shall be managed Management of

the affairs of the

by a Board of Directors (hereinafter referred to as the “Board”) Corporation.

consisting of eleven members including the President, the

Secretary and the Treasurer to be elected subject to and in

accordance with the provisions of the Act and the rules made

under section 6 of the Act.

(2) Notwithstanding anything contained in subsection

(1), the President of the Foundation shall be the first President

of the Corporation.

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

Governing Board holding office on the day preceding the

date of commencement of this Act.

(4) A member of the Board shall hold the office for a

period of four years unless such member vacates the office

earlier by reason of such member’s death or resignation. In

case a vacancy occurs in the Board by reason of death or

resignation of a member, such vacancy shall be filled by

appointing a new member and such new member shall hold

the office for a period of four years.

General Powers

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

of the

Corporation. written law, the Corporation shall have the power to do,

perform 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 open, operate and close bank

accounts, to borrow or raise moneys with or without security,

to accept and collect any grants or donations, to invest the

funds of the Corporation and to appoint, employ and dismiss

officers and servents required for carrying out of all or any

one 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 on all or any

of the following matters :—

(a) classification of members, membership fees

payable by members, admission, removal, expel

and resignation of members ;

(b) procedure to be observed in summoning meetings

and in the transaction of business as meetings of

the Corporation and the Directorate, the quorum of

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such meetings and exercise of their powers and

discharge of their duties ;

(c) appointment of various officers, agents and

servants, their powers, functions and duties ;

(d) administration and management of the property of

the Corporation.

(2) Any rule made by the Corporation may be amended,

altered, added to or rescinded in the same manner it was

made under subsection (1) at a like meeting.

(3) The members of the Corporation shall be subject to

the rules of the Corporation.

7. All debts and liabilities of the Foundation existing on Debts payable

the day preceding the date of commencement of this Act by and payable

to the

shall be paid by the Corporation hereby constituted and all

Corporation.

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.

8. (1) The Corporation shall have its own fund. Gifts, Funds of the

bequests, donations, contributions, charges and grants may Corporation.

be deposited in any bank or several banks in the name of the

Corporation as decided by the Board.

(2) All expenditure incurred in exercising and putting into

practice of powers and implementing activities of the

Corporation under this Act shall be paid from the funds of

the Corporation.

9. The Corporation shall be able and capable in law The Corporation

to acquire and hold any property, movable or immovable, may hold

movable or

which may become vested in it by virtue of any purchase,

immovable

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

such property shall be held by the Corporation for the purpose

of the Corporation and subject to the rules made under section

6, shall have full power to mortgage, sell, lease, exchange or

otherwise dispose of the same.

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Limitation 10. No member of the Corporation shall be liable to pay

liability of

any contribution exceeding the membership fees due from

members.

the Corporation, for the purpose of paying and settling debts

and liabilities of the Corporation.

Property 11. In case of dissolution of the Corporation, whatever

remaining on

property left, after settlement of its debts and liabilities, shall

dissolution.

not be distributed among its members, but shall be transferred

to any establishment or establishments objects of which

are identical to those of the Corporation and which prohibit

the distribution, of its income or property among its

members. Members of the Corporation shall, at or prior to

the dissolution of the Corporation, determine the

establishment or establishments to which such property shall

be transferred.

Accounting and 12. (1) The financial year of the Corporation shall be

auditing.

the calendar year.

(2) The Board 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.

(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

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established by law, possesses a certificate

to practice as an Accountant issued by

such Institute.

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

any instrument whatsoever except in the presence of the Corporation.

President and one member of the Board 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.

14. 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.

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

to prevail in

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

case of any

prevail. inconsistency.

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