

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

ORGANIZATION FOR THE ERECTION OF

BALANA BUDDHA STATUE

(INCORPORATION) ACT, No. 16 OF 2012

[Certified on 06th August, 2012]

Printed on the Order of Government

Published as a Supplement to Part II of the Gazette of the Democratic

Socialist Republic of Sri Lanka of August 10, 2012

PRINTEDATTHE DEPARTMENTOFGOVERNMENTPRINTING,SRILANKA

TO BEPURCHASED AT THE GOVERNMENT PUBLICATIONS BUREAU, COLOMBO 5

Price : Rs. 6.00 Postage : Rs. 10.00

Organization for the Erection of Balana 1

Buddha Statue (Incorporation)

Act, No. 16 of 2012

[Certified on 06th August, 2012]

L.D.—O. Inc. 33/2010.

ANACT TO INCORPORATE THE ORGANIZATION FOR THE ERECTION OF

BALANA BUDDHA STATUE

WHEREAS an organization called and known as the Preamble.

"Organization for the Erection of Balana Buddha Statue"

has heretofor been established for the purpose of effectually

carryingout and transacting the relevant matters connected

with the said Organization according to the rules agreed to

by its members :

AND WHERAS the said Organization has heretofore

successfully carried out and transacted the several objects

and matters for which the said Organization was established,

and has applied to be incorporated, and it will be expedient

to grant such application:

BE it enacted by the Parliament of the Democratic Socialist

Republic of Sri Lanka as follows:—

1. This Act, may be cited as the Organization for the Short title.

Erection of Balana Buddha Statue (Incorporation) Act,

No. 16 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

Organization

Organization for the Erection of Balana Buddha Statue for the Erection

(hereinafter referred to as the "Organization") or shall hereafter of Balana

be admitted as members of the Corporation hereby Buddha Statue.

constituted shall be a body corporate with perpetual

succession, under the name and style of the Organization for

the Erection of Balana Buddha Statue (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 to

use a common seal and to alter the same at its pleasure.

2—PL 005143—3,090 (08/2010)

2 Organization for the Erection of Balana

Buddha Statue (Incorporation)

Act, No. 16 of 2012

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

of the constituted are hereby declared to be:—

Corporation.

(a) to cause to be carved a Buddha Statue on Belungala,

Balana, Kadugannawa and to adopt necessary

measures for the maintenance of the same ;

(b) to take steps to inculcate the principles of

Theravada Buddhism among Buddhists all over

the world including persons belonging to the

Buddhist faith in Sri Lanka;

(c) to take necessary steps to protect the Buddhist

heritage in Sri Lanka ;

(d) to make arrangements to promote Buddhist

education among adherents of the Buddhist faith;

(e) to assist the artists belonging to the Buddhist faith

and engaged in the art of colossal stone carving, in

order to enhance their standard of living; and

(f) to promote awareness of Buddhist principals among

adherents of the Buddhist faith;

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

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

Corporation.

made under section 6, be administered by a Committee of

Management consisting of nine members including the

President, two Vice Presidents, a General Secretary, Assistant

Secretary and a Treasurer who shall be elected in accordance

with the rules of the Corporation.

(2) The first Management Committee of the Corporation

shall consist of the members of the Organization for the

Creation of Balana Buddha Statue holding office on the day

immediately preceding the date of commencement of this

Act who shall hold office until a new Management

Committee is elected under the rules of the Corporation.

Organization for the Erection of Balana 3

Buddha Statue (Incorporation)

Act, No. 16 of 2012

(3) The founder member of the Organaization, Ven,

Kamburugamuwa Vajira thero shall be the first President of

the Committee of Management of the incorporation.

5. (1) Subject to the provisions of this Act and any General Powers

of the

other 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:

Provided that, notwithstanding anything to

the contrary in any other provisions of this Act, the

Committee of Management shall obtain prior

approval of the Department of External Resources

of the Ministry of the Minister to whom the subject

of Finance is assigned in respect of all foreign

grants, gifts or donations.

(b) utilize and invest the funds belonging to the

Corporation in order to achieve the objects of the

Corporation, in a manner determine by the

Committee of Management;

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

bank or banks as may be determined by the

Committee of Management;

(d) appoint, employ, disciplinary control, dismiss and

remunerate 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; and

(f) to do all other acts and things as are incidental or

conducive to the attainment and furtherance of the

objects of the Corporation.

4 Organization for the Erection of Balana

Buddha Statue (Incorporation)

Act, No. 16 of 2012

(2) In exercising the powers of the Corporation set out

above, the Corporation shall obtain the prior written

approval of the Secretary to the Ministry of the Minister to

whom the subject of Buddhasasana and Religious Affairs

has been assigned.

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

Corporation. to 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, duties and functions;

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

the Committee of Management other than the office

bearers, and the powers, duties and functions of the

members of the Committee;

(c) classification of membership and membership fees,

admission, withdrawal and 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

Committee of Management and the quorum

therefore and the conduct of business thereat; and

(f) the mangement 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).

Organization for the Erection of Balana 5

Buddha Statue (Incorporation)

Act, No. 16 of 2012

(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 may hold

movable and

any property both movable and immovable by way of immovable

purchase, grant, gift, testamentary disposition or property.

otherwise, and all 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

monies heretofore or hereafter to be received by way of gift, Corporation.

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

Committee of Management 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 Organization existing Debts due by

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

the

shall be paid and discharge by the Corporation hereby

Organization.

constituted and all debts due, subscriptions and contributions

payable to the Organization 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 liability of

members.

for any other purpose be liable to make any contribution

exceeding the amount due from such member as membership

fees.

6 Organization for the Erection of Balana

Buddha Statue (Incorporation)

Act, No. 16 of 2012

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

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 Committee of

Management.

(3) For the purposes 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 estabished 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 president and

two members of the Corporation as may be determined by

the Committee of Management, 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

rule prohibited from distributing any income or property

Organization for the Erection of Balana 7

Buddha Statue (Incorporation)

Act, No. 16 of 2012

among its of their members. Such institution or institutions

may be determined by the Committee of Management on or

before the dissolution of the Corporation.

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

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

Republic.

corporation.

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

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

of inconsistency.

prevail.

8 Organization for the Erection of Balana

Buddha Statue (Incorporation)

Act, No. 16 of 2012

Annual subscription of English Bills and Acts of the Parliament Rs. 885 (Local), Rs. 1,180

(Foreign), Payable to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS BUREAU, DEPARTMENT OF

GOVERNMENT INFORMATION, NO. 163, KIRULAPONA MAWATHA, POLHENGODA, COLOMBO 05 before 15th

December each year in respect of the year following.