

PARLIAMENT OF THE DEMOCRATIC

SOCIALIST REPUBLIC OF

SRI LANKA

THE REHABILITATION OF BUDDHIST

TEMPLES FOUNDATION (INCORPORATION)

ACT, No. 17 OF 2014

[Certified on 24th April, 2014]

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Foundation (Incorporation) Act, No. 17 of 2014

[Certified on 24th April, 2014]

L.D.—O.(Inc.) 15/2010.

ANACT TO INCORPORATE THE REHABILITATION OF BUDDHIST

TEMPLES FOUNDATION

WHEREAS a foundation called and known as the Preamble.

“Rehabilitation of Buddhist Temples Foundation” has

heretofore been formed 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 it was formed and has applied

to be incorporated and it is expedient 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 Rehabilitation Short title.

of Buddhist Temples Foundation (Incorporation)

Act, No. 17 of 2014.

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

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

Rehabilitation of

Rehabilitation of Buddhist Temples Foundation” Buddhist

(hereinafter referred to as “the foundation”) or shall hereafter Temples

be admitted as members of the Corporation hereby Foundation.

constituted shall be a body corporate with perpetual

succession under the name and style of “The Rehabilitation

of Buddhist Temples 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 alter the same at its pleasure.

2—PL 004918—2,050 (06/2010)

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Objects of the 3. The objects for which the Corporation is constituted

Corporation.

are hereby declared to be:—

(a) to provide financial and other assistance to

Buddhist Temples faced with financial difficulties

to improve the infrastructure of such Buddhist

temples and buildings situated within the premises

which are owned by such temples and which require

rehabilitation;

(b) to take necessary measures for the fostering of

spiritual values amongst the Buddhists in the area

by encouraging involvement in national and

religous customs and promotion of the Buddhist

way of life; and

(c) to work in collaboration with any other institution

having objects similar to those of the

Corporationwith a view to facilitating the

exchange of ideas and experience.

Management of 4. (1) The management and administration of the affairs

the affairs of the

of the Corporation, shall subject to the provisions of this

Corporation.

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

administered by a Committee of Management (hereinafter

referred to as the “Committee”) consisting of a President,

Secretary, Treasurer and such number of other members as

are elected or appointed in accordance with the rules made

under section 6.

(2) The first Committee of the Corporation shall consist

of the members of the Committee of the Foundation holding

office on the day immediately preceding the date of

commencement of this Act and shall continue to hold office

until a new Committee is appointed in accordance with the

rules made under section 6.

(3) No act or proceding of the Committee shall be

deemed to be invalid by reason only of the existence of a

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vacancy among its members or any defect on the election or

nomination of any member thereof.

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

written law, the Corporation shall have the following Corporation.

powers:—

(a) to receive or collect money, gifts, donations, grants

or any other assistance from persons or

organizations in Sri Lanka or abroad:

Provided that, notwithstanding anything to

the contrary in any other provisions of this Act, the

Committee shall obtain prior written 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) to open and maintain current, savings or any other

account in any bank or banks,as may be determined

by the Committee;

(c) to enter into, perform and execute contracts and

agreements either directly or through an officer or

agent authorized by the Corporation for such

purpose in order to achieve the objects of the

Corporation;

(d) to borrow money or raise funds for the purposes of

the Corporation;

(e) to invest funds of the Corporation in any institution

approved by the Committee; and

(f) to appoint officers and servants for the fulfillment

of objects of the Corporation.

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

to time, at any general meeting and by a majority of the Corporation.

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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 followign matters:—

(a) the classification of membership and admission,

withdrawal or expulsion of members;

(b) the election or appointment of the members of the

Committee, their powers, duties, functions and the

terms of office;

(c) the appointment of various officers, agents and

servants of the Corporation and their powers, duties,

functions and disciplinary control;

(d) the procedure to be followed at the summoning and

holding of meetings of the Committee, the time,

place, notice and agenda of such meetings, the

quorum therefor and the conduct of business thereat;

(e) management of properties of the Corporation and

custody of its funds and generally for the

management of the affairs of the Corporation.

(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.

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

Corporation.

monies here to for or hereafter received by way of gift,

bequest, donation, subscription, contribution, fess or grants

or any financial investment shall be credited to the fund of

the Corporation (hereinafter referred to tas the “Fund”) and

such fund shall be maintained in one or more banks as may

be determined by the Committee.

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(2) The following sums of money shall be credited to the

Fund:—

(a) all monies received and collected by the

Corporation by way of gifts, donations,

subscriptions, contributions, fees, or grants and

profits from investments;

(b) all monies received by the Corporation in the

exercise of its powers and performance of its

functions under this Act;

(c) all monies received by the Corporation as loans,

grants or donations from sources in Sri Lanka or

abroad.

(3) There shall be paid out of the Fund, all sums of money

required to defray any expenditure incurred by the

Corporation in the exercise, performance and discharge of

its powers, duties and functions.

8. Subject to the provisions of this Act the Corporation Corporation

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

property

property both movable or immovable which may become

movable and

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

disposition, or otherwise, and all such property shall be held

by the Corporation for the purpose 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.

9. The moneys and property of the Corporation shall be Application of

money and

applied solely towards the promotion of its objects as set

property.

forth herein and no portion thereof shall be paid or transferred

directly or indirectly by way of dividend, bouns, profit or

otherwise howsoever to the members of the Corporation.

10. (1) The Corporation shall cause proper books of Audit of

accounts to be kept of the income and expenditure, assets Accounts.

and liabilities, and all other transactions of the Corporation.

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(2) The provisions of Aticle 154 of the Constitution shall

be applicable in respect of the audit of the account of the

Corporation.

(3) The financial year of the Corporation shall be the

calendar year.

Seal of the 11. (1) The seal of the Corporation shall be in the

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

Committee, and may be altered from time to time, in the

manner determined by the Committee.

(2) The seal of the Corporation shall not be affixed to

any instrument except in the presence of two members of the

Committee who shall siging their names in token of their

presence, and such signing shall be independent of the

signing of any person as a witness.

Property 12. If upon the dissolution of the Corporation there

remaining on remains after the satisfaction of all debts and liabilities, any

the dissolution

property whatsoever, such property, shall not be distributed

of the

Corporation. 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 13. Nothing in this Act contained shall prejudice or

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

Republic and

Corporation.

others.

Sinhala text to 14. In the event of any inconsistency between the

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

of inconsistency.

prevail.

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