



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRI LANKA**

**SAMASTHA LANKA INTERNATIONAL
DEVELOPMENT ASSOCIATION
(INCORPORATION) ACT, No. 5 OF 2007**

[Certified on 09th February, 2007].

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 February 09, 2007

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA

TO BE PURCHASED AT THE GOVERNMENT PUBLICATIONS BUREAU, COLOMBO I

Price: Rs. 6.75

Postage : Rs. 5.00

*Samastha Lanka International Development
Association (Incorporation) Act, No. 5 of 2007*

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L. D. — O. (Inc) 22/2004

AN ACT TO INCORPORATE THE SAMASTHA LANKA INTERNATIONAL
DEVELOPMENT ASSOCIATION

WHEREAS an Association called and known as the “Samastha Lanka International Development Association” has heretofore been established in Sri Lanka for the purpose of effectually carrying out and transacting all objects and matters connected with the said Association according to the rules agreed by to its members:

Preamble.

AND WHEREAS the said Association 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 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 Samastha Lanka International Development Association (Incorporation) Act, No. 5 of 2007.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the Samastha Lanka International Development Association (hereinafter referred to as “the Association”) or shall hereafter be admitted as members of the Corporation hereby constituted, shall be a body corporate (hereinafter referred to as “the Corporation”) with perpetual succession, under the name and style of the “Samastha Lanka International Development Association” and by that name may sue and be sued in all courts, with full power and authority to have and to use a common seal and to alter the same at its pleasure.

Incorporation
of the
Samastha
Lanka
International
Development
Association.

3. The general objects for which the Corporation is constituted are hereby declared to be —

General
objects of the
Corporation.

(a) to encourage the social and economic development of Sri Lanka ;

2 *Samastha Lanka International Development Association (Incorporation) Act, No. 5 of 2007*

- (b) to establish, maintain and promote projects for the development of agriculture, livestock and fishing in urban and rural areas and in the plantation sector ;
- (c) to train youth engaged in the plantation sector in small industries to enable them to engage in self employment ;
- (d) to promote education by holding seminars, lectures, discussions and workshops within or outside Sri Lanka ;
- (e) to grant scholarships, fellowships, bursaries, prizes and other awards and to undertake research to promote education ;
- (f) to provide board, accommodation and other facilities and grants to those who are engaged in the attainment of the objects of the Corporation ;
- (g) to undertake the execution of road development and construction, improvement and maintaining any building and machinery required therefore and to provide such other related services ;
- (h) to sponsor and conduct conferences, seminars, workshops, group studies and lectures in Sri Lanka and elsewhere ; and
- (i) to print, publish and distribute books, journals, leaflets, newspapers and magazines which the Corporation may consider desirable for the promotion and advancement of its objects.

Powers of the Corporation.

4. Subject to the provisions of this Act and any other written law, the Corporation shall have the power —

- (a) to borrow or raise money for the purposes of the Corporation ;

- (b) to draw, accept, discount, endorse, negotiate, buy, sell and issue bills of exchange, cheques, promissory notes and other negotiable instruments and to open, operate, maintain and close bank accounts in Sri Lanka and elsewhere ;
- (c) to enter into agreements or contracts with any person or body of persons in Sri Lanka or outside Sri Lanka ;
- (d) to undertake, accept, execute, perform and administer any lawful trusts which may directly or indirectly be conducive to the accomplishment of all or any of the objects of the Corporation ;
- (e) to train personnel, in Sri Lanka or abroad, at the expense of the Corporation for the purpose of the Corporation ;
- (f) to appoint, employ, dismiss or terminate the services of officers and servants of the Corporation and to pay them such salaries, allowances, pensions and gratuities as may be determined by the Corporation ; and
- (g) to invest all moneys of the Corporation which are not immediately required for the purpose of carrying out the objects of the Corporation in securities of the Government of Sri Lanka, or in any other form of investment in Sri Lanka.

5. (1) The management, control and administration of the Corporation shall subject to the provisions of this Act and the rules in force for the time being of the Corporation, vest in a Governing Council (hereinafter referred to as "the Council"), consisting of such number of members including the Chairman in accordance with the rules in force for the time being of the Corporation.

Management of the affairs of the Corporation.

(2) The members of the Association holding office on the day preceding the date of commencement of this Act, shall be deemed to be the members of the first council of the Corporation.

4 *Samastha Lanka International Development
Association (Incorporation) Act, No. 5 of 2007*

Rules of the
Corporation.

6. (1) It shall be lawful for the Corporation from time to time, at an annual general meeting or at any general meeting 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 other written law, for all or any of the following matters :—

- (a) classification of membership, fees payable by each class of members, their admission, expulsion or resignation ;
- (b) election of the Council, resignation from, vacation of or removal from office as office bearers and powers, duties, and conduct of the Council ;
- (c) appointment, dismissal, powers, duties, functions and conduct of the various officers, agents and servants of the Corporation ;
- (d) the procedure to be observed at and the summoning and holding of meetings of the Council, the Corporation or any Sub Committee thereof, filling of vacancies, notices and agenda of such meetings, the quorum therefor and the conduct of business thereat.

(2) The rules made by the Corporation under subsection (1) shall be altered, added to, amended or rescinded at a like meeting and in like manner as a rule made under subsection (1) from time to time, at any annual general meeting.

Funds of the
Corporation.

7. (1) The Corporation shall have its own fund and all moneys received by way of gifts, testamentary dispositions, transfers, donations or contributions shall be deposited in the name of the Corporation in one or more banks as may be decided by the Council.

(2) The Corporation may establish a depreciation fund or a sinking fund for the purpose of rehabilitation, development or improvement of the property of the Corporation.

(3) All expenses incurred by the Corporation in the exercise and discharge of the powers and functions of the Corporation shall be paid out of the fund of the Corporation.

8. The Corporation shall be able and capable in law to acquire and hold any property, movable or immovable, which may become vested in it by virtue of any purchase, subscription, gift, grant or testamentary disposition or otherwise and all such property shall be held by the Corporation for the purposes of this Act, and subject to the rules in force for the time being of the Corporation, with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

Corporation may hold property movable or immovable.

9. No member of the Corporation shall, for the purpose of discharging the debts and liabilities of the Corporation or for any other purpose, be liable to make any contribution exceeding the amount of annual subscription payable by him to the Corporation.

Limitation of Liability of members.

10. All debts and liabilities of the Association existing on the day immediately preceding the date of commencement of this Act, shall be paid by the Corporation hereby constituted and all debts due to, subscriptions and contributions payable to the Association on such day shall be paid to the Corporation for the purposes of this Act.

Debts due by and payable to the Association.

11. If upon the winding up or the dissolution of the Corporation there remains after the satisfaction of all its debts and liabilities, any property whatsoever, such property shall not be distributed among the members of the Corporation, but shall be given or transferred to some other institution or institutions, having objects similar to those of the Corporation and which is or are by its or their rules prohibited from distributing any income or property among its or their members.

Property remaining on the dissolution of the Corporation.

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

Auditing activities.

(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 qualified auditor.

In 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 practise 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 practise as an Accountant issued by the Council of such Institute.

Seal of the
Corporation.

13. The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of the Chairman or the Managing Director or such other person as may be duly authorized by the Council 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.

Saving of the
rights of the
Republic and
others.

14. Nothing in this Act contained shall prejudice or affect the rights of the Republic or of any body politic or corporate or of any other persons .

Sinhala text to
prevail in case of
inconsistency.

15. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

Annual subscription of English Bills and Acts of the Parliament Rs. 885 (Local). Rs. 1,180 (Foreign), payable to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS BUREAU, NO. 32, TRANSWORKS HOUSE, LOTUS ROAD, COLOMBO 01 before 15th December each year in respect of the year following.