



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

**MALWATHU MAHA VIHARIYA
TIBBATUWAVE SRI SIDDHARTHA
SUMANGALA BENEVOLENT FOUNDATION
(INCORPORATION) ACT, No. 29 OF 2008**

[Certified on 5th August, 2008]

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*Malwathu Maha Vihariya Tibbatuwawe
Sri Siddhartha Sumangala Benevolent Foundation
(Incorporation) Act, No. 29 of 2008*

[Certified on 5th August, 2008]

L.D.—O. INC. 16/2005.

AN ACT TO INCORPORATE THE MALWATHU MAHA VIHARIYA TIBBATHUWAWA
SRI SIDDHARTHA SUMANGALA BENEVOLENT FOUNDATION

WHEREAS a Foundation called and known as the “Malwathu Maha Vihariya Tibbatuwawe Sri Siddhartha Sumangala Benevolent Foundation” has been established in Kandy, 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 :

Preamble.

AND WHEREAS the said Foundation has heretofore successfully carried out and transacted the several objects and matters for which it was created 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 Malwathu Maha Vihariya Tibbatuwawe Sri Siddhartha Sumangala Benevolent Foundation (Incorporation) Act, No.29 of 2008.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as presently are members of the “Malwathu Maha Vihariya Tibbatuwawe Sri Siddhartha Sumangala Benevolent Foundation” (hereinafter referred to as the “Foundation”) 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 “Malwathu Maha Vihariya Tibbatuwawe Sri Siddhartha Sumangala Benevolent Foundation” 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.

Incorporation of
the
Malwathu Maha
Vihariya
Tibbatuwawe Sri
Siddhartha
Sumangala
Benevolent
Foundation.

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Objects of the
Corporation.

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

- (a) to sponsor and promote the study of and research into, all aspects of Buddhism ;
- (b) to establish and maintain educational institutions for the purpose of educating persons of the Buddhist faith and to teach Buddhism and to inculcate in the Buddhists the Buddha Dhamma and Buddhist values and to encourage them to lead their lives in accordance with the Dhamma and Buddhist values ;
- (c) to establish and maintain Viharas, Monasteries, Shrines, Hermitages and other religious institutions and to promote, foster and preserve, Buddhist festivals, rites, rituals, practices and traditions ;
- (d) to award scholarships, fellowships, prizes, certificates and other awards to Buddhists who have fulfilled the requirements for such awards and to provide educational facilities and services to them ;
- (e) to promote the training of the Sangha ;
- (f) to promote peace and foster religious harmony in the community ;
- (g) to provide social and welfare services and to establish and maintain centres and institutions for the welfare, training and rehabilitation of children, the destitute, the disabled, the impaired, the aged and the displaced who are Buddhists ;
- (h) to establish and maintain libraries, information and resource centres ;
- (i) to engage in any industry or trade and to conduct training programmes with a view to improving technical knowledge of Buddhist youth ;

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- (j) to hold exhibitions, lectures, seminars, workshops, classes, debates, conferences or other activities, in furtherance of the objects of the Corporation ; and
- (k) to collaborate with other associations, organizations or societies having objects similar to those of the Corporation.

4. (1) The management, control and administration of the affairs of the Corporation shall subject to the other provisions of this Act and the rules to be made under section 5 of this Act, be administered by a Governing Council (hereinafter referred to as "the Council") consisting of the office bearers and such other persons elected from among the members in accordance with the rules to be made under section 5.

Management of the affairs of the Corporation.

(2) Notwithstanding anything contained in subsection (1) the founder President of the Foundation holding office on the date of commencement of this Act, shall be the First President of the Corporation unless he vacates office earlier.

(3) After the demise of the first President of the Corporation the next successive Maha Nayake Thero of Malwatte Chapter shall become the next President of the Corporation and the same procedure shall be followed thereafter.

(4) The first Council of the Corporation shall consist of the members of the Governing Council of the Foundation, holding office on the date of the commencement of this Act.

5. (1) It shall be lawful for the Corporation from time to 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, for the following matters:—

Rules of the Corporation.

- (a) the admission, classification of membership and the withdrawal or expulsion of members ;

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- (b) the election of office bearers, the resignation from or vacation of or removal from office of office bearers and their powers, conduct and duties ;
- (c) the election of the members of the Council and its powers, conduct and duties and the terms of office of the members of the Council ;
- (d) the procedure to be observed at the summoning and holding of meetings of the Council, the times, places, notices and agenda of such meetings and the conduct of business thereat ;
- (e) the administration and management of the property of the Corporation ; and
- (f) generally for the management 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) of this section.

(3) The members of the Corporation shall upon the coming into operation of this Act, be subject to the rules made from time to time by the Corporation.

**General powers
of the
Corporation.**

6. Subject to the provisions of this Act or any other written law, the Corporation shall have the power to do, perform and execute, all such acts, matters and things 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 money with or without security, to receive or collect grants and donations, to invest its funds and to engage, employ and dismiss, officers and servants required for the carrying out of the objects of the Corporation.

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7. (1) The Corporation shall have its own fund.

Fund of the Corporation.

(2) All moneys heretofore or hereafter received by way of gift, bequest, donation, subscription, contribution, fees or grants for and on account of the Corporation, shall be deposited to the credit of the Corporation in one or more banks as the Council shall determine.

(3) There shall be paid out of the fund all sums of money as are required to defray any expenditure incurred by the Corporation in the exercise, performance and discharge of its powers, duties and functions, under this Act.

(4) The moneys and property of the Corporation, however derived shall be applied solely towards the promotion of the objects set forth herein, and no portion thereof shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise howsoever to the members of the Corporation.

8. All debts and liabilities of the Foundation on the date of commencement of this Act shall be paid to the Corporation hereby constituted and all 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.

Debts due by and payable to the Foundation.

9. 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, 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 of the Corporation with power to sell, mortgage, lease, exchange or otherwise dispose of the same.

Corporation may hold property movable or immovable.

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

Audit and accounts.

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(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.

(4) 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 practice as and 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.

How the Seal of the Corporation is to be affixed.

11. The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of such number of office bearers as may be provided for in the rules of the Corporation 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 remaining on dissolution.

12. If upon 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 the rules thereof prohibited from distributing any income or property among its or their members. The members of the Corporation shall determine such institution or institutions at the time of the dissolution of the Corporation or prior to dissolution.

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

Saving of the rights of the Republic.

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

Sinhala text to prevail in case of inconsistency.

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