



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

**PULATHISI DARUWO FOUNDATION
TRUST (INCORPORATION)
ACT, No. 6 OF 2010**

[Certified on 09th February, 2010]

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(Incorporation) Act, No. 6 of 2010*

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L. D.—O. (Inc.) 5/2008

AN ACT TO INCORPORATE THE PULATHISI DARUWO FOUNDATION TRUST

WHEREAS a Foundation called and known as the “Pulathisi Daruwo Foundation Trust” has been established in Polonnaruwa 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 several objects and matters for which it was established 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 Pulathisi Daruwo Foundation Trust (Incorporation) Act, No. 6 of 2010.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as presently are members of the “Pulathisi Daruwo Foundation Trust” (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 “Pulathisi Daruwo Foundation Trust” 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.

Incorporation of Pulathisi Daruwo Foundation Trust.

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

General objects of the Corporation.

- (a) to organize, conduct and develop the educational activities and pre-training activities for the poor children and youth ;

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- (b) to promote skills of youths ;
- (c) to encourage the farmers and to establish young Farmers Organizations ;
- (d) to grant opportunities for training for youth in pre-vocational education, sports activities, leadership, computer, media and Tamil, English and other languages ;
- (e) to train persons engaged in activities in furtherance of national unity by conducting seminars, discussions and workshops ;
- (f) to commemorate and honour outstanding persons who have contributed towards national unity, by grant of awards, prizes, scholarships and fellowships ;
- (g) to establish libraries, archives and centres to preserve and to protect the cultural heritage of all communities in Sri Lanka ;
- (h) to promote welfare activities for the benefit of children, women and orphans;
- (i) to provide assistance by way of scholarships, loans advances and grants to deserving students to pursue studies and research in Sri Lanka and abroad;
- (j) to establish and maintain Institutions for the welfare and rehabilitation of the destitute, the disable, the aged, the sick and displaced Persons ;
- (k) to promote mutual understanding and co-operation among people irrespective of race and religion ; and
- (l) to establish and maintain projects for the protection, management and conservation of the environment ;

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

Powers of the Corporation.

- (a) acquire, hold, take or give on lease or hire, mortgage, pledge, sell, exchange, or otherwise alienate, encumber or dispose of, any immovable property for the purpose of the Corporation ;
- (b) enter into and perform or carry out, whether directly or through any officer or agent authorized in that behalf by the Corporation, all such contracts or agreements as may be necessary for the attainment of the objects or the exercise of the powers of the Corporation ;
- (c) accept gifts, donations and bequests in cash or in kind ;
- (d) invest its funds, create and administer Trusts and to maintain current deposits and savings accounts in any bank ;
- (e) publish or cause to be published books, journals, magazines and other literature and establish and maintain libraries, bookshops and printing presses;
- (f) advance or lend and to borrow money for the purposes of the Corporation in such manner and upon such security as the Corporation may think fit; and
- (g) appoint, employ, transfer, exercise disciplinary control over and dismiss officers and servants required for the carrying out of the objects of the Corporation and to prescribe their terms and conditions of services.

Management of
the affairs of the
Corporation.

5. (1) The affairs of the Corporation shall subject to the rules of the Corporation, made under section 6 be administered by a Board of Management (hereinafter referred to as "Board") consisting of the Chairman, Vice Chairman, Hon. Secretary, Hon. Assistant Secretary, the Treasurer and nine other members elected in accordance with such rules of the Corporation.

(2) The first Board of Control of the Corporation shall be the Board of Control of the Foundation, holding office on the day immediately proceeding the date of commencement of this Act.

(3) Mr. Maithripala Sirisena shall, until a Chairman is elected in terms of this Act, be the Chairman of the first Board of Management of the Corporation.

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 Special General Meeting of the Corporation convened for that purpose within two weeks notice 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 admission, withdrawal and expulsion of members of the Corporation, the powers, conduct and duties of the office bearers, the procedure to be observed in the transaction of business at the meeting of the Corporation, the conduct, duties and functions of the officers and employees of the Corporation and otherwise generally for the management of the affairs of the Corporation and the accomplishment of its objects. Such rules when made may, at a like meeting and in like manner be altered, added to, amended or rescinded.

(2) The members of the Corporation shall be subject to the rules of the Corporation.

Debts due by
and payable to
the Foundation.

7. All debts and liabilities of the Foundation on the day preceding 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 the day shall be paid to the Corporation for the purpose of this Act.

8. (1) The Corporation shall have its own fund (hereinafter called and referred to as the "Fund").

Funds of the Corporation.

(2) There shall be credited to the Fund—

(a) all such sums of money as may be received by the Corporation in the exercise, discharge and performance of its powers, functions and duties under this Act; and

(b) all such sums of money as may be received by the Corporation, by way of loans, donations, gifts or grants from any source, whether in Sri Lanka or abroad.

9. (a) The financial year of the Corporation shall be the calendar year ;

Audit and Accounts.

(b) The Corporation shall cause proper accounts to be kept of its income and expenditure, assets and liabilities and all other transactions of the Corporation;

(c) The accounts of the Corporation shall be audited by a qualified auditor ;

(d) 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 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 Corporation.

10. The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of President and the Secretary or such other person duly authorized by the Board 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.

Indemnity for acts done in good faith.

11. No person shall be liable in any suit or other legal proceeding for any act done, or purporting to be done in good faith in pursuance of the powers conferred by or under this Act, or for the purpose of carrying out the provisions of this Act.

Property remaining on the 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 Association or Associations having objects similar to the objects of the Corporation, and which is or are by the rules made under section 6 prohibited from distributing any income or property among its or their members of the Corporation at, or immediately before, the time of the dissolution of the Corporation.

Saving of the rights of the Republic and others.

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

Sinhala text to prevail in case of inconsistency.

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

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