

CHAPTER 485

LOW-COUNTRY PRODUCTS ASSOCIATION

Ordinance No. 24 of 1947. AN ORDINANCE TO INCORPORATE THE LOW-COUNTRY PRODUCTS ASSOCIATION OF CEYLON.

[6th June, 1947.]

Short title. **1.** This Ordinance may be cited as the Low-Country Products Association of Ceylon Ordinance,

Incorporation of the association. **2.** With effect from the date on which this Ordinance comes into operation, the chairman, other office-bearers and members of the committee for the time being, and such and so many persons as now are members of the Low-Country Products Association of Ceylon (hereinafter referred to as "the association"), or shall hereafter be admitted members of the corporation hereby constituted, shall be a corporation with limited liability in manner hereinafter provided, with perpetual succession and a common seal under the style and name of "The Low-Country Products Association of Ceylon" and by that name shall sue and be sued in all courts.

General objects of the corporation **3.** The general objects for which the corporation is constituted are hereby declared to be the promotion, fostering and protection of the agricultural and commercial interests of persons interested in the products of Sri Lanka, and generally to safeguard the interests of its members.

Power to make rules- **4.** (1) It shall be lawful for the corporation, from time to time, at any general meeting of members, and by a majority of votes to make such rules as it may deem expedient in respect of all or any of the following matters :—

- (a) the admission, withdrawal or expulsion of members;
- (b) the amount of the subscriptions payable by members and the imposition of fines, forfeitures and other penalties for breaches of roles;

(c) the powers and duties of the committee and of the various officers, agents and servants of the corporation;

(ct) the procedure to be followed in the transaction of business;

(e) the administration and management of the property of the corporation ;

(f) the methods for settling any dispute that may be referred to the corporation by its members ;

(g) the management of the affairs of the corporation and the accomplishment of its objects.

(2) Any rules made under this section shall be at all times binding upon the members for the time being of the corporation.

(3) Pending the making of rules under this section, the affairs of the corporation shall be administered, as nearly as may be, in accordance with the rules of the association in force at the date of its incorporation.

**5.** All debts and liabilities of the association existing at the time of the coming into operation of this Ordinance shall be paid by the corporation hereby constituted, and all debts due to, and subscriptions, contributions and fines payable to, the association shall be paid to the said corporation for the purposes of this Ordinance.

Debts due by, and payable to, the association.

**6.** The seal of the corporation shall not be affixed to any instrument whatsoever except in the presence of two members of

Procedure in affixing the seal of the corporation.

the general committee, 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.

Corporation may hold property, movable and immovable.

7. The corporation shall be capable in law to receive and hold property, both movable or immovable, which may be vested in it by virtue of any purchase, grant, gift, testamentary disposition or otherwise, and all such property shall be held by the corporation for the purposes of this Ordinance and subject to the rules for the time being of the said corporation, with full power (subject to any trust attaching to any such property and to the law regulating such trusts) to sell, mortgage, lease, exchange or otherwise dispose of the same.

8. The liability of each member of the association shall be limited to the transactions of the association which shall have occurred during the period of his membership, and shall in no case exceed the sum of twenty-five rupees over and above such annual subscriptions as may be due from such member to the association; and such limitation of liability shall include any contribution that such member may be called upon to make under the rules of the association to meet any deficit in the annual expenses of the association.

Limit of liability of members.

9. Nothing in this Ordinance contained shall affect or be deemed to affect the rights of the Republic, or of any body politic or corporate, or of any other persons, except such as are mentioned in this Ordinance and those claiming by, from, or under them.

Saving of the rights of the Republic and others.