

CHAPTER 504

**SRI LANKA MALAY ASSOCIATION
RUPEE FUND**

Law
No. 37 of 1978.

A LAW TO INCORPORATE THE SRI LANKA MALAY ASSOCIATION RUPEE FUND.

[11th August, 1978.]

Short title.

1. This Law may be cited as the Sri Lanka Malay Association Rupee Fund (Incorporation) Law.

(e) to establish social welfare centres.

Incorporation
of the
Sri Lanka
Malay
Association
Rupee Fund.

2. From and after the date of commencement of this Law, the President, Vice-President, Honorary Secretary, Honorary Treasurer and such and so many persons as now are members of the Sri Lanka Malay Association Rupee Fund (hereinafter referred to as "the Fund"), or shall hereafter be admitted members of the Corporation hereby constituted, shall be a body corporate (hereinafter referred to as "the Corporation") with perpetual succession under the style and name of the "Sri Lanka Malay Association Rupee Fund", and by that name shall and may sue and be sued in all Courts, with full power and authority to have and use a common seal and alter the same at its pleasure.

4. The Corporation shall have the power to do, perform and execute all such acts, matters and things whatsoever 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 moneys with or without security, and to engage, employ and dismiss personnel required for the carrying out of the objects of the Corporation.

General powers
of the
Corporation,

General objects
of the
Corporation.

3. The general objects of the Corporation are hereby declared to be—

- (a) to assist the Social Service Branch of the Sri Lanka Malay Association in its activities;
- (b) to provide financial and other assistance to persons deserving such assistance;
- (c) to grant scholarships to deserving students and to render assistance in any other form as may be deemed necessary to deserving students to enable them to prosecute their studies;
- (d) to establish and maintain orphanages and homes for the aged and destitute: and

5. (1) The affairs of the Corporation shall, subject to the rules in force for the time being of the Corporation, be administered by a General Committee consisting of such number of persons to be elected in accordance with the rules in force, for the time being of the Corporation.

General
Committee.

(2) The first General Committee of the Corporation shall be the General Committee of the Fund holding office on the date of commencement of this Law.

6. (1) There shall be a Board of Trustees consisting of the President, the Honorary Secretary and the Honorary Treasurer, who shall be ex officio members of the Board, and four other persons elected in accordance with the rules in force for the time being of the Corporation from among members of the Corporation who are not members of the General Committee.

Board of
Trustees.

(2) The Board of Trustees shall receive all moneys and hold movable and immovable property on behalf of the Corporation. They shall disburse money as recommended by the General Committee.

(3) The first Board of Trustees of the Corporation shall be the Board of Trustees of the Fund holding office on the date of commencement of this Law.

(4) All members of the Corporation shall be subject to the rules of the Corporation for the time being in force.

Rules of the Corporation,

7. (1) It shall be lawful for the Corporation, from time to time, at any general meeting of the members and by a majority of votes, to make rules for the admission, withdrawal, or expulsion of members, for the conduct of the duties of the General Committee, the Board of Trustees and of the various officers, agents and servants of the Corporation, for the procedure to be followed in the transaction of business, 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, be altered, added to, amended, or cancelled, subject however to the requirements of subsection (2).

8. All debts and liabilities of the Fund existing at the time of the coming into operation of this Law shall be paid by the Corporation hereby constituted, and all debts due to and subscriptions and contributions payable to the Fund shall be paid to the Corporation for the purposes of this Law.

Debts due by and payable to the Fund.

9. The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of at least the President and either the Honorary Secretary or the Honorary Treasurer, 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.

How the seal of the Corporation is to be affixed.

(2) No rule of the Corporation for the time being in force nor any rule which may hereafter be passed shall be altered, added to, amended or cancelled, except by a vote of two-thirds of the members present and voting at a general meeting of the Corporation specially convened for that purpose and unless at least two weeks' prior notice of such alteration, addition, amendment or cancellation shall have been given to the members.

10. The Corporation shall be capable in law to take and hold any property, movable or immovable, which may become 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 Law 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 and immovable.

(3) The rules of the Fund in force on the date of the commencement of this Law shall be deemed to be the rules of the Corporation made under this section.

11. Nothing in this Law contained shall prejudice or 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 Law and those claiming by, from, or under them.

Saving of the rights of the Republic and others.