



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

**T. B. EKANAYAKE FOUNDATION
(INCORPORATION) ACT, No. 14 OF 2012**

[Certified on 06th June, 2012]

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T. B. Ekanayake Foundation
(Incorporation) Act, No. 14 of 2012

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L.D.—O. Inc. 26/2010.

AN ACT TO INCORPORATE THE T. B. EKANAYAKE FOUNDATION

WHEREAS a Foundation called and known as “T. B. Ekanayake Foundation” has heretofore been established in Sri Lanka for the purpose of effectually carrying out its objects 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 formed, and has applied to be incorporated :

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 T. B. Ekanayake Foundation (Incorporation) Act, No. 14 of 2012.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the T. B. Ekanayake Foundation (hereinafter referred to as “the Foundation”) or shall hereafter be admitted as members of the Corporation hereby constituted, shall be a body corporate with perpetual succession under the name and style of the “T. B. Ekanayake Foundation” 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 the T. B. Ekanayake Foundation.

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

General objects of the Corporation.

(a) to conduct special support services, to grant aid, to give prizes, to provide library facilities and

necessary incitement for study for the needy students ;

- (b) to carry out special support programmes for school children who sit national level examinations such as the scholarship examination G. C. E. (Ordinary Level) examination and the G. C. E. (Advanced Level) examination ;
- (c) to provide the modalities for evaluating cultural skills of school children and to confer awards and certificates to children with aptitudes in order to promote their cultural skills ;
- (d) to implement special training programmes which would inculcate social, religious values and ethics among the youth with a view to producing a generation of youth who would give importance to such practices ;
- (e) to conduct workshops, discussions and conferences for training teachers of Dhamma Schools and pre schools and to encourage opening of new pre-schools ;
- (f) to implement leadership camps and workshops for senior students in order to mould them for leadership and to educate them for successful living ;
- (g) to implement practical programmes for promoting physical health of student population through sanitation and health practices programmes and sports ;
- (h) to organize and operate educational tours, Shramadana campaigns and workshops in order to create awareness on Sri Lanka heritage, environment, wildlife, population and patriotism ;

- (i) to provide assistance and to encourage forming scout groups and platoons in schools ;
- (j) to grant assistance for services rendered by Senior Citizens Organizations and to encourage such organizations to continue such participation ;
- (k) to grant support and assistance in carrying out informal education programmes, special education programmes and adult education programmes which are in operation at present ;
- (l) to organize awareness programmes on promotional aspects to farmers engaged in traditional and export agricultural activities and to improve their activities ;
- (m) to take necessary action to provide required assistance and support and training to unemployed youth in order to enable them to engage in self employment activities ;
- (n) to work in collaboration with local and foreign organizations the objects of which are similar to those of the Corporation; and
- (o) to promote special projects for protection of the environmental heritage, fauna and flora and endemic birds in the North Western Province.

4. (1) The affairs of the Corporation shall be managed by a Board of Directors (hereinafter referred to as the “Board”) consisting of eleven members including the President, the Secretary and the Treasurer to be elected subject to and in accordance with the provisions of the Act and the rules made under section 6 of the Act.

Management of
the affairs of the
Corporation.

(2) Notwithstanding anything contained in subsection (1), the President of the Foundation shall be the first President of the Corporation.

(3) The first Board shall consist of the members of the Governing Board holding office on the day preceding the date of commencement of this Act.

(4) A member of the Board shall hold the office for a period of four years unless such member vacates the office earlier by reason of such member's death or resignation. In case a vacancy occurs in the Board by reason of death or resignation of a member, such vacancy shall be filled by appointing a new member and such new member shall hold the office for a period of four years.

General Powers
of the
Corporation.

5. Subject to the provisions of this Act and any other written law, 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, to accept and collect any grants or donations, to invest the funds of the Corporation and to appoint, employ and dismiss officers and servants required for carrying out of all or any one of the objects of the Corporation.

Rules of the
Corporation.

6. (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 on all or any of the following matters :—

- (a) classification of members, membership fees payable by members, admission, removal, expel and resignation of members ;
- (b) procedure to be observed in summoning meetings and in the transaction of business as meetings of the Corporation and the Directorate, the quorum of

such meetings and exercise of their powers and discharge of their duties ;

- (c) appointment of various officers, agents and servants, their powers, functions and duties ;
- (d) administration and management of the property of the Corporation.

(2) Any rule made by the Corporation may be amended, altered, added to or rescinded in the same manner it was made under subsection (1) at a like meeting.

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

7. All debts and liabilities of the Foundation existing on the day 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 Foundation on that day, shall be paid to the Corporation for the purposes of this Act.

Debts payable by and payable to the Corporation.

8. (1) The Corporation shall have its own fund. Gifts, bequests, donations, contributions, charges and grants may be deposited in any bank or several banks in the name of the Corporation as decided by the Board.

Funds of the Corporation.

(2) All expenditure incurred in exercising and putting into practice of powers and implementing activities of the Corporation under this Act shall be paid from the funds of the Corporation.

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, grant, gift, testamentary disposition or otherwise and all such property shall be held by the Corporation for the purpose of the Corporation and subject to the rules made under section 6, shall have full power to mortgage, sell, lease, exchange or otherwise dispose of the same.

The Corporation may hold movable or immovable property.

Limitation
liability of
members.

10. No member of the Corporation shall be liable to pay any contribution exceeding the membership fees due from the Corporation, for the purpose of paying and settling debts and liabilities of the Corporation.

Property
remaining on
dissolution.

11. In case of dissolution of the Corporation, whatever property left, after settlement of its debts and liabilities, shall not be distributed among its members, but shall be transferred to any establishment or establishments objects of which are identical to those of the Corporation and which prohibit the distribution, of its income or property among its members. Members of the Corporation shall, at or prior to the dissolution of the Corporation, determine the establishment or establishments to which such property shall be transferred.

Accounting and
auditing.

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

(2) The Board 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 appointed by the Board.

(4) In this section "qualified auditor" means-

- (a) 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 such Institute; or
- (b) 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 such Institute.

13. The Seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of the President and one member of the Board 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.

Seal of the Corporation.

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

Saving of the rights of the Republic and others.

15. 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 any inconsistency.

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