



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

**MAHINDANANDA ALUTHGAMAGE
FOUNDATION (INCORPORATION)
ACT, No. 75 OF 2009**

[Certified on 23rd December, 2009]

Printed on the Order of Government

Published as a Supplement to Part II of the **Gazette of the Democratic
Socialist Republic of Sri Lanka** of December 24, 2009

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA
TO BE PURCHASED AT THE GOVERNMENT PUBLICATIONS BUREAU, COLOMBO 5

Price : Rs. 6.00

Postage : Rs. 5.00

Mahindananda Aluthgamage Foundation
(Incorporation) Act, No. 75 of 2009

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L.D.—O. INC 3/2009.

AN ACT TO INCORPORATE THE MAHINDANANDA ALUTHGAMAGE
FOUNDATION

WHEREAS a Foundation called and known as the “Mahindananda Aluthgamage Foundation” has heretofore been created 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 the said Foundation was established, and has applied to be incorporated, and it will be for the public advantage to grant such 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 Mahindananda Aluthgamage Foundation (Incorporation) Act, No. 75 of 2009.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the Mahindananda Aluthgamage 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 Mahindananda Aluthgamage Foundation (hereinafter referred to as the “Corporation”) and by that name may sue and be sued and shall have full power and authority to have and use a common Seal and to alter the same at its pleasure.

Incorporation of the Mahindananda Aluthgamage Foundation.

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General objects
of the
Corporation.

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

- (a) to award prizes and scholarships to needy school children to enable them to continue their education and to encourage them to attend school regularly ;
- (b) to establish and maintain libraries including mobile libraries to assist the students in their educational activities ;
- (c) to organize seminars, workshops, lectures, exhibitions, and educational tours with a view to promoting the educational activities of school children ;
- (d) provide for loan schemes and other assistance to school principals and teachers in order to encourage them to enhance their professional knowledge ;
- (e) to award scholarships to deserving students selected to follow courses at Universities and technical Colleges ;
- (f) to introduce self-employment opportunities, loans and savings schemes and vocational training and computer training centres for school leavers ;
- (g) to establish and maintain pre-schools for early childhood development of the needy children ;
- (h) to grant lands and houses to needy families who do not own lands or houses ;
- (i) to supply wheel chairs and other medical equipment to hospitals and to provide medical relief and food for the needy, destitute and sick, establish and maintain houses for displaced persons and elders

and establish and maintain Children's homes and daycare centres for children and elders ;

- (j) to print, publish and distribute such books, journals, bulletins and newspapers as are necessary to disseminate information relating to the objects of the incorporation ; and
- (k) to assist persons who are blind, deaf and dumb by providing for their needs.

4. (1) The affairs of the Corporation shall, subject to the provisions of this Act and the rules made under section 6, be administered by a Board of Directors consisting of the Chairman, Secretary, Treasurer and nine other members who shall be elected in accordance with the rules of the Corporation.

Management of the affairs of the Corporation.

(2) The founder member of the Foundation, Honourable Minister Mahindananda Aluthgamage shall be the first Chairman of the Board of Directors of the corporation.

(3) The first Board of Directors of the Corporation shall be the Board of Directors of the Foundation holding office on the day immediately preceding the date of commencement of this Act.

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

General Powers of the Corporation.

- (a) borrow or raise money with or without security for the purpose of the Corporation ;
- (b) utilize the funds belonging to the Corporation in order to achieve the objects of the Corporation, in a manner determined by the Board of Directors ;
- (c) open, maintain and close bank accounts in any bank or banks as may be determined by the Board of Directors ;

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- (d) employ and dismiss officers and servants required for the carrying out of the objects of the Corporation ;
- (e) to liaise and co-ordinate with other local or foreign institutions which have similar objects ;

Rules of the Corporation.

6. (1) It shall be lawful for the Corporation, from time to time, at any General Meeting or at a Special General Meeting by a majority of not less than one third of the members present and voting, to make rules not inconsistent with the provisions of this Act or any other written law for all or any of the following matters :—

- (a) the election of the office bearers, their term of office, resignation from, or vacation of, or removal from office and their powers and duties ;
- (b) the election and the terms of office of members of the Board of Directors other than the office bearers, and the powers and duties of the Board of Directors ;
- (c) classification of membership, admission, withdrawal, expulsion of members and membership fees ;
- (d) the administration and management of the property of the Corporation, the custody of its funds and the maintenance and audit of its accounts ;
- (e) the procedure to be followed at any meeting of the Board of Directors and the quorum therefor and the conduct of business thereat ; and
- (f) 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).

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

7. Subject to the provisions of this Act, the Corporation shall be able and capable in law to acquire and hold any property both movable and immovable by way of purchase, grant, gift or 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 made under section 6 with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

Corporation may hold movable and immovable property.

8. (1) The Corporation shall have its own Fund and all monies heretofore or hereafter to be received by way of gifts, bequest, donation, subscription, contribution or grants on behalf of the Corporation shall be deposited to the credit of the Fund of the Corporation in one or more banks as the Board of Directors may determine.

The Fund of the Corporation.

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

9. All debts and liabilities of the Foundation existing on the day preceding the date of commencement of this Act shall be paid and discharged 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 due by and payable to the Foundation.

10. No member of the Corporation shall for the purpose of discharging the debts and liabilities of the Corporation or for any other purpose be liable to make any contribution exceeding the amount due from such members as membership fees.

Limitation of liabilities of members.

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Audit and
accounts.

11. (1) The Corporation shall cause proper accounts to be kept of all income and expenditure, assets and liabilities and all other transactions of the Corporation.

(2) The Accounts of the Corporation shall be audited by a qualified auditor appointed by the Board of Directors.

(3) For the purpose of 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.

12. The Seal of the Corporation shall not be affixed to any instrument except in the presence of the Chairman and two members of the Corporation as may be decided by the Board of Directors, 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.

13. If upon the dissolution of the Corporation, there remains any property after the satisfaction of all debts and liabilities, such property shall not be distributed among the members of the Corporation, but shall be given or transmitted to some other institution or institutions having objects similar to those of the Corporation, and which is or are by its rules prohibited from distributing any income or property among its or their members. Such institution or institutions may be determined by the Board of Directors on or before the dissolution of the Corporation.

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14. Nothing contained in this Act shall prejudice or affect the rights of the Republic or 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 inconsistency.

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