



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

**SRI VIDYAWASA SOCIAL SERVICE ASSOCIATION
LIMITED (INCORPORATION)**

A

BILL

to incorporate the Sri Vidyawasa Social Service Association Limited

*Presented by Hon. Edward Gunasekara, M. P. for Gampaha District on
04th May, 2016*

(Published in the Gazette on April 11, 2016)

Ordered by Parliament to be printed

[Bill No. 103]

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

Price : Rs. 8.00

Postage : Rs. 10.00

2—PL 009913—225 (05/2016)

Sri Vidyawasa Social Service Association Limited
(Incorporation)

AN ACT TO INCORPORATE THE VIDYAWASA SOCIAL SERVICE
ASSOCIATION LIMITED

WHEREAS an Association called and known as the “Sri Vidyawasa Social Service Association Limited” has heretofore been formed at Mini Oluwa, Meerigama in Sri Lanka, for the purpose of effectually carrying out and transacting all objects and matters connected with the said Association, according to the rules agreed to by its members:

Preamble.

AND WHEREAS the said Association has heretofore successfully carried out and transacted the 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 therefor enacted by the Parliament of the Democratic Socialist Republic of Sri Lanka as follows :—

1. This Act may be cited as the “Sri Vidyawasa Social Service Association Limited” (Incorporation) Act, No. of 2016.

Short Title.

2. From and after the date of commencement of this Act, such and so many persons as presently are members of the “Sri Vidyawasa Social Service Association Limited” (hereinafter referred to as the “Association”) 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 name and style of the “Sri Vidyawasa Social Service Association Limited”, and by that name may sue and be sued in all courts with full power and authority to have and use a common seal and to alter the same at its pleasure.

Incorporation of the Vidyawasa Social Service Association Limited.

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

General Objects of the Corporation.

(a) to take necessary steps for the propagation of Buddha Sasanaya ;

2 *Sri Vidyawasa Social Service Association Limited*
(Incorporation)

- (b) to establish and maintain Buddhist Dhamma Schools and to assist them ;
- (c) to sustain the displaced children and to establish Orphanages;
- 5 (d) to promote mutual understanding and cooperation among the human society on national and religious grounds ;
- (e) to plan and engage in the implementation of community welfare, educational and social development projects in Sri Lanka ;
- 10 (f) to provide bursaries, scholarships, prizes, donations, financial aid and assistance for the promotion of education and the advancement, dissemination and propagation of knowledge ;
- 15 (g) to engage in any industry or trade or in any export or import business and to aid and assist persons to commence and operate agricultural, industrial and commercial ventures and to undertake training programmes and extension services and to organize
- 20 propaganda activities relating to the transfer of technology ;
- (h) to establish and maintain projects for the protection and conservation of the environment ;
- (i) to establish and maintain a library service ;
- 25 (j) to collaborate or liase with any other institution whether foreign or local having objects similar to those of the Corporation ;
- (k) to sponsor and conduct conferences, seminars, workshops group studies and lectures in Sri Lanka and elsewhere in furtherance of the objects of the
- 30 Corporation ;

Sri Vidyawasa Social Service Association Limited 3
(Incorporation)

- (l) to print, publish and distribute books, journals, leaflets, newspapers and magazines which the Corporation may consider desirable for the promotion and advancement of its objects; and
- 5 (m) to do all such other acts and things as may be necessary, incidental or conducive to the accomplishment of all or any of the objects of the Corporation.
- 10 **4.** Subject to the provisions of this Act, and any other written law, the Corporation shall have the power — General powers of the Corporation.
- (a) to purchase, rent, lease or otherwise acquire lands buildings which may be required for the purposes of the Corporation ;
- 15 (b) to borrow or raise money with or without interest for the purposes of the Corporation ;
- (c) to make, draw, accept, discount, endorse, negotiate, buy, sell and issue bills of exchange, cheques, promissory notes and other negotiable instruments and to open, operate and close bank accounts ;
- 20 (d) to invest any funds not immediately required for the purposes of the Corporation in such manner as the Board may think fit ;
- (e) to solicit and receive subscriptions, grants, donations and gifts of all kinds ;
- 25 (f) to enter into agreements or contracts with any person, company or body of persons as may be necessary for carrying out its objects ;
- (g) to undertake, accept, execute, perform and administer any lawful trusts and conditions affecting any movable or immovable property ;
- 30

4 *Sri Vidyawasa Social Service Association Limited*
(Incorporation)

(h) to appoint, employ and dismiss, officers and servants of the Corporation and to pay them such salaries, allowances and gratuities as may be determined by the Corporation; and

5 (i) to do all other acts and things as may be necessary or expedient for the proper and effective carrying out of the objects of the Corporation.

5. (1) There shall be a Board of Trustees who shall hold the funds and property movable and immovable on behalf of the Association. Board of Trustees and its powers.

(2) Trust property shall not be disposed of without the approval of the Board of Trustees.

(3) The first Board of Trustees of the Corporation shall consist of the Board of Trustees of the Association holding office on the day immediately preceding the date of commencement of this act. 15

(4) The Board of Trustees shall have the power to take any legal action as may be necessary for fulfillment of the objects of the Corporation with regard to the acquisition of movable and immovable property and to form a new fund. 20

6. (1) The affairs of the Corporation shall subject to the rules in force for the time being of the Corporation, be administered by an Executive Director and a Board of Management appointed in accordance with the rules. Management of the Affairs of the Corporation.

25 (2) The Board of Management of the Corporation shall consist of 14 members including the Chief President, two joint secretaries, three vice presidents, the Treasurer, three organizers, one audit officer and three members who will be nominated by the Hon. Executive Director on his discretion.

30 (3) Notwithstanding anything to the contrary in subsection (1) of this Section the Reverend Makulewa Vimala Thero shall be the first Executive Director of the Corporation.

Sri Vidyawasa Social Service Association Limited 5
(Incorporation)

(4) The first Board of Management of the Corporation shall consist of the members of the Board of Management of the Association holding office on the day preceding the date of commencement of this Act.

5 **7.** The Board shall cause to be kept a register of members in which every person who on the day immediately preceding the date of commencement of this Act was a member of the Association and every person thereafter duly admitted as a member of the Corporation shall have his name inscribed. Register of Members.

10 **8.** (1) It shall be lawful for the Corporation from time to time at any 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 for all matters as may be necessary for carrying out of the objects of the Corporation. Rules of the Corporation.

15 (2) The rules of the Association in force on the day immediately preceding the date of commencement of this Act shall, in so far as they are not inconsistent with the provisions of this Act or other written law, be deemed to be the rules of the Corporation and may be amended, altered, added to, or rescinded at a like meeting and in like manner as a rule made under sub-section (1) of this section.

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

25 **9.** (1) The Corporation shall have its own fund and all moneys received by way of gift, bequest, donation, subscription, fees or grants for and on account of the Corporation shall be deposited to the credit of the Corporation in one or more banks as the Board shall determine. Fund of the Corporation.

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

6 *Sri Vidyawasa Social Service Association Limited*
(Incorporation)

10. (1) The Board of Management shall cause proper accounts to be kept of all the moneys received and expended by the Corporation.

5 (2) The Accounts of the Corporation shall be examined and audited at least once in every year and the correctness of Income and Expenditure and the Balance Sheet certified by an Auditor or Auditors who are associate members of the Institute of Chartered Accountants of Sri Lanka appointed by the Board. Accounts and Auditing.

10 **11.** All debts and liabilities of the Association existing on the day preceding the date of commencement of this Act shall be paid and discharged by the Corporation and all debts due to, subscriptions and contributions payable to the Association on the day shall be paid to the Corporation for 15 the purposes of this Act. Debts due by and payable to the Association.

12. 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 20 property shall be held by the Corporation for the purposes of this Act and subject to the rules in force for the time being of the Corporation and it shall have full power to sell, mortgage, lease, exchange or otherwise dispose of the same. Corporation may hold property movable and immovable.

13. The seal of the Corporation shall not be affixed to 25 any instrument whatsoever, except in the presence of the Executive Director, Chairman of the Board and the Secretary or such other person duly authorized by 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 30 person as a witness. Seal of the Corporation.

14. If upon the dissolution of the Corporation there 35 remains after the satisfaction of all its debts and liabilities, any property whatsoever, such property shall not become a property of the Vidyawasa Pirivena and such property shall reserved for the development of the Viharaya and the utilization of Bikkhus. Property remaining on dissolution.

Sri Vidyawasa Social Service Association Limited 7
(Incorporation)

- 15.** Nothing in this Act contained shall prejudice or affect the rights of the Republic or any body corporate or any other persons except such as are mentioned in this Act and those claiming by, from, or under them. Saving of the rights of the Republic and others.
- 5 **16.** 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.

Annual subscription of English Bills and Acts of the Parliament Rs. 885 (Local), Rs. 1,180 (Foreign), Payable to the SUPERINTENDENT, GOVERNMENT PUBLICATIONS BUREAU, DEPARTMENT OF GOVERNMENT INFORMATION, No. 163, KIRULAPONA MAWATHA, POLHENGODA, COLOMBO 05 before 15th December each year in respect of the year following.