



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

**CHANDRAKUMAR COMMUNITY DEVELOPMENT
FOUNDATION (INCORPORATION)**

A

BILL

to incorporate the Chandrakumar Community Development Foundation

*Presented by Hon. Mohan Priyadarshana de Silva M. P. for Galle District
on 19th December, 2015*

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[Bill No. 57]

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*Chandrakumar Community Development
Foundation (Incorporation)*

AN ACT TO INCORPORATE THE CHANDRAKUMAR COMMUNITY
DEVELOPMENT FOUNDATION

WHEREAS a foundation called and known as the Preamble.
“Chandrakumar Community Development Foundation” has
heretofore been formed in Killinochchi in the name of
“Chandrakumar Community Development Foundation” as
5 a trust for the war affected people in Sri Lanka for the purpose
of instituting a Community Development Foundation,
according to the rules agreed by its members:

WHEREAS said trustee of the said trust applied for
incorporating the said trust, and it will be expedient public
10 advantage to grant the said application :

BE it enacted by the Parliament of the Democratic Socialist
Republic of Sri Lanka as follows:—

1. This Act may be cited as the “Chandrakumar Short title.
Community Development Foundation” (Incorporation) Act,
15 No. of 2015.

2. From and after the date of commencement Incorporation
of this Act, such and so many persons as now of the
are members of the said “Chandrakumar Community Chandrakumar
Development Foundation” (hereinafter referred to as the Community
20 “Corporation”), or shall hereafter be admitted members Development
of the Corporation hereby constituted, shall be and Foundation.
become a body corporate with perpetual succession
under the style and name of “Chandrakumar
Community Development Foundation”, and by that name
25 may sue and be sued in all courts, with full power and
authority to have and use a common seal alter the same at
its pleasure.

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3. It is hereby revealed that the general objectives of the establishing the co-operation shall be as follows:—

General
objects of the
Corporation.

- 5 (a) Developing and empowering the life and upgrading the standard of life of impoverished families and differently abled people through economic empowerment;
- 10 (b) Developing the knowledge, skills and attitude of youth and children and prepare them to face the challenges of globalization through imparting them developemtal training on sports, health, education, music, dance, art, tri languages and technical skills; and
- 15 (c) Helping peace building initiatives, and helping social justice through activities against all kinds of discrimination.

4. (1) According to the rules of the co-operation under section 6, the corporation shall be administered by a board of directors (hereinafter called Board) comprising of a chairman and a deputy chairman and office bearers appointed or elected according to the regulations of the co-operation.

Management
of the affairs
of the
Corporation.

(2) The first board of the corporation shall comprise of the members of Chandrakumar Community Development Foundation Sri Lanka Trust Relief Fund on the day prior to the day on which the regulation will come in to effect.

25 (3) The members of the board shall be on honourary basis and shall not be entitled for any emolument such as salaries. allowances or honorarium but they shall be entitled to reimburse the expenses incurred to them while performing their duties.

30 (4) If any person,

- (a) has been pronounced insolvent or bankrupt by any prevailing law of Sri Lanka or any other country;

- (b) has been convicted in a disciplinary action;
- (c) has been found or revealed to be mentally-retarded or mentally-defected under any law in force in Sri Lanka;
- 5 (d) not being in Sri Lanka for continuously for a period exceeding of one year without prior approval of the Board;
- (e) disregards or fails to perform as a director;

he shall be regarded as ineligible to be appointed as a member
10 of the Board or to continue in that capacity.

5. Subject to the provisions of this Act and any other written law, the corporation, shall have the power, including the following power to perform and execute all such acts, matters and things whatsoever as are necessary or desirable
15 for the furtherance of its objects or any one of them:—

General
Powers of the
Corporation.

- (a) to acquire, hold, obtain, obtain on lease or rent, mortgage, pledge, sell, exchange, alienate, empower and dispose the lands required for the purpose of the Corporation;
- 20 (b) to ratify or execute all agreements or memorandum necessary to achieve the objectives of the Corporation or to execute the power, directly or through any officer vested with the relevant authority or through an agent;
- 25 (c) to receive money or objects by way of gifts, donation and bequest;
- (d) to invest its funds and maintain current as well as savings accounts in any bank;
- 30 (e) to borrow or invest money with security by any means for the purpose of the Corporation that is found appropriate by the Corporation; and

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- (f) to engage, employ, transfer, execute disciplinary control over officers and servants required for the carrying out the objectives of the Corporation.

5 **6.** (1) It shall be lawful for the Corporation, from time to time, at any general meeting of the members 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, on all or any of the following matters :—

Rules of the Corporation.

10 (a) classification of members, the admission, resignation or expulsion of members;

(b) the election of the office-bearers, the resignation, or vacation of or removal from office and their powers and duties;

15 (c) the election of the members for the Corporation powers, conduct and duties;

(d) the powers, duties and functions of the various officers, agents and servants of the Corporation;

20 (e) the procedure to be observed in the meetings of the Corporation, summoning and holding of meetings, the time, places, notices and agenda of such meetings, the quorum thereof, and conducting its business; and

(f) the administration and management of the property of the Corporation and the custody of its funds.

25 (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) Every members of the Corporation shall be subject to rules of the Corporation at all times.

7. (1) The Corporation shall have its own fund and all moneys to be received by way of gifts, bequest, transfer donations, subscription, contributions, fees and all the money received other than grants shall be deposited to the credit of the Corporation in one or more banks as the Board shall determine.

Fund of the Corporation.

(2) There shall be paid out of the fund, any expenditure incurred by the Corporation in the exercise, performance and discharge of the powers, duties and functions of the Corporation, under the Act.

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

Accounts and Audit of the Corporation.

(2) The Corporation 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 as may be determined 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 and possesses a certificate to practice as an Accountant issued by the Council of 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 another Institute established by law, possesses a certificate to practice as Accountant, issued by the council of such Institute.

9. The Seal of the Corporation shall be in the custody of the Secretary and it shall not be affixed to any instrument whatsoever except in the presence of the Chairman and the

Seal of the Corporation.

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Secretary or any such person as may be duly authorized by the board, who shall sign their names on the instrument in token of their presence and such signing shall be independent of any person as a witness.

- 5 **10.** All debts and liabilities of “Chandrakumar Community Development Foundation Relief Fund of Sri Lanka” existing on the day immediately 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 “Chandrakumar Community Development Relief Fund of Sri Lanka” on that day shall be paid to the Corporation for the purpose of this Act. Debts due by and payable to the Corporation.
- 10
- 15 **11.** No member of the Corporation shall subject to pay any bursary in excess of their subscriptions payable by such member for the purpose of relieving the debts and liabilities of the Corporation or otherwise. Limitation of liability of the members.
- 20 **12.** Notwithstanding their acquisition, moneys and property of the Corporation shall only be used in the promotion of the objectives set out herein and no part of it shall directly or indirectly be paid to the members of the Corporation as dividend or profits. Use of moneys and properties of the Corporation.
- 25 **13.** The Corporation shall be able and capable in law to take and hold any property, movable and immovable which may become vested in it by virtue of any purchase, donation testamentary disposition or otherwise, and all such property shall be held by the Corporation with full power to sell, mortgage, lease, exchange or otherwise dispose of the same for the purposes of this Act and subject to the rules of the Corporation made under section 6. Corporation may hold property movable and immovable.
- 30
- 35 **14.** If upon the dissolution of the Corporation there remains after the satisfaction of all debts and liabilities, any property whatsoever such property shall not be distributed among the members of the Corporation, but shall be given or transferred to institution or institutions having objects Property remaining on dissolution.

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similar to the objects of the Corporation and which is or are
by the rules thereof prohibited from distributing any income
or profit among the members of that institution or
institutions. Such institution or institutions shall be decided
5 by the members of the Corporation at the time or prior to its
dissolution.

15. Nothing in this Act contained shall prejudice or Savings of
affect the rights of the Republic or of anybody politic or the rights of
corporate. the Republic
and others.

10 **16.** In the event of any inconsistency between the Sinhala Sinhala text
and Tamil texts of this Act, the Sinhala text shall prevail. to prevail in
case of
inconsistency.

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