PARLIAMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA

FATHIH INSTITUTE OF SRI LANKA (INCORPORATION)

A

BILL

to incorporate the Fathih Institute of Sri Lanka

Presented by Hon. Ishak Rahuman, M. P. for Anuradhapura District on 01st December, 2015

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AN ACT TO INCORPORATE THE FATHIH INSTITUTE OF SRI LANKA

Preamble.

WHERE an Association called and known as the "Fathih Institute of Sri Lanka" has heretofore been formed at Sri Lanka the purpose of effectually carrying out and transacting all objects and matters conected with the said Institute according to the rules agreed to by its members:

AND WHEREAS the said Institute has heretofore successfully carried out and transacted the several objects and matters for which it was formed 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:—

Short title.

1. This Act may be cited as the Fathih Institute of Sri Lanka (Incorporation) Act, No.   of 2015.

Incorporation of the Fathih Institute of Sri Lanka.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the "Fathih Institute of Sri Lanka" (hereinafter referred to as the "Institute") or shall hereafter be admitted as 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 "Fathih Institute of Sri Lanka" 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 alter the same at its pleasure.

General objects of the Corporation.

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

(*a*) to learn and educate Islam in Arabic and English Languages;

(*b*) to maintain separte section for the educational and economic development of Muslim ladies;

(*c*) to establish a separate section to foster individuals who choose Islam as his or her path of life;

(*d*) to produce Islamic theologists who are competent to lead the community under the Islamic law of "Shariaah" on all spheres of life;

(*e*) to promote and foster unity withnin the Islamic community and find solutions for their problems;

(*f*) to establish and exercise an Islamic economic system;

(*g*) to promote Islamic ethics and culture, create necessary resources and maintain them; and

(*h*) to establish a library to promote education and research.

Management of the affairs of the Corporation.

4. (1) The affairs of the Corporation shall, subject to the other provisions of this Act and the rules in force for the time being of the Corporation be administered by a Board of Directors consisting of Chairman and Secretary, Treasurer an another eleven members elected in accordance with such rules.

(2) The first Board of the Corporation shall consist of the members of the Board of Administration of the Foundation holding office on the day immediately preceding the date of commencement of this Act.

(3) A member of the Board of Directors other than the Chairman shall unless he vacates his office earlier by death or resignation, hold office for a period of four years. Where due to death or resignation a vacancy occurs in the Board of Directors a new member shall be appointed to fill such vacancy and such a new member shall hold 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 what so ever as are necessary or desirable for the promotion of furtherance of the objects of the Corporation or any one of them, including the power to acquire and hold property moveable, to open, operate and close bank accounts, to borrow or raise moneys with or without security, to erect any building or structures on any land held by the Corporation and to engage, employ and dismiss officers and servants required for the carrying out 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 members and by the 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 or any of the following matters:—

(*a*) classification of membership, admission, withdrawal, expulsion or resignation of members and membership fees payable;

(*b*) procedure to be observed for the summoning and holding of meetings of the Corporation and of the Board of Directors, the quorum for such meetings and the exercise and performance of their powers and duties;

(*c*) the appointment, power, duties and functions of the various officers, agents and servants of the Corporation;

(*d*) qualifications required to become a member of the Corporation and of the Board of Directors; and

(*e*) the administration and management of the property of the Corporation.

(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 member of the Corporation shall be subject to the rules of the Corporation.

Debts due by and payable to the Corporation.

7. All debts and liabilities of the Institute 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 subscription and contribution payable to the Foundation on that day shall be paid to the Corporation for the purposes of this Act.

Fund of the Corporation.

8. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter to be received by way of gifts, bequest, donation, subscription, contribution, 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 of Directors shall determine.

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

Corporation may hold property movable and immovable.

9. The Corporation shall be able and capable in law to acquire and hold any property, movable and immovable which may become vested in it by virtue of any purchase grant, lease, gift, 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 in force for the time being of the Corporation, with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

Limitation of liabilities of members.

10. No member of the Corporation shall for the Corporation there remains after the satisfaction of all its debts and liabilities of the Corporation or for any other purpose, be liable to make any contribution exceeding the among of such membership fees as may be due from him to the Corporation.

Property remaining on dissolution.

11. If upon the dissolution of the Corporation there remains after the satisfaction of all its 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 some other institution or institutions having objects similar to those of the Corporation and which, is or are by its or thier rules prohibited form distributing any income or property among their members.

Accounts and audit of the Corporation.

12. (1) The Board of Directors of the Corporation shall cause proper account to be kept of all moneys received and expended by the Corporation.

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

(3) The accounts of the Corporation shall be examined and audited at least once in every year by an auditor or auditors appointed by the Board of Directors.

Seal of the Corporation.

13. The seal of the Corporation shall not be affixed to any instrument whatsoever ,except in the presence of the such number of person as may be provided for in the rules in force for the time being of the Corporation, who shall sign their names on the instrument in token of their presence and such signing shall be independent of the signing of any person as a witness.

Saving of the Rights of the Republic and others.

14. Nothing in this Act 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 Act and those claiming by, from or under them.

Sinhala text to prevail in case of inconsistency.

15. In the event of any inconsistency between the Sinhala and Tamil texts of this Act, the Sinhala text shall prevail.

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