



**PARLIAMENT OF THE DEMOCRATIC
SOCIALIST REPUBLIC OF
SRILANKA**

M. S. THOWFEEK FOUNDATION (INCORPORATION)

A

BILL

to incorporate the M. S. Thowfeek Foundation

*Presented by Hon. Ranjith Aluvihare, M. P. for Matale District
on 24th March, 2016*

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[Bill No. 92]

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M. S. Thowfeek Foundation (Incorporation)

AN ACT TO INCORPORATE THE M. S. THOWFEEK FOUNDATION

WHEREAS a Foundation called and known as the Preamble.
“M. S. Thowfeek Foundation” has heretofore been
established at T. B. Jaya Road Kinniya 03 in Trincomalee
District, for the purpose of effectually carrying out and
5 transacting all objects and matters connected with the said
Foundation according to the rules agreed to by its members:

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
10 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 “M. S. Thowfeek Short title.
15 Foundation” (Incorporation) Act, No. of 2016.

2. From and after the date of the commencement of this Incorporation
Act, such and so many persons as now are members of the of the M. S.
“M. S. Thowfeek Foundation” (hereinafter referred to as the Thowfeek
“Foundation”) or shall hereafter be admitted as members of Foundation.
20 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 M. S. Thowfeek
Foundation and by that name may sue and be sued in all
courts with full power and authority to have and use a
25 common seal and alter the same at its pleasure.

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

(a) to participate in the development of the country;

(b) to promote peace among communities;

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- (c) to participate in the development of worship places;
- (d) to empower woman, children and the marginalized groups such as person with disabilities, the poor etc;
- 5 (e) to promote sustainable development in rural and backward areas by utilizing the natural resources that is available in those areas;
- (f) to implement projects to generate income for the functions of foundation;
- 10 (g) to assist needy school children to enable them to continue their education, to supply school buildings and to improve the basic facilities;
- (h) to take necessary steps to promote artistic creations, sport skills and technical knowledge of school leavers and to set up vocational training centers as well as giving them assistance to peruse studies in computer science and technology and to establish institutions to provide such studies;
- 15 (i) to provide medical relief and food for the poor, destitute and sick persons, establish and maintain houses to maintain Children homes and day care centers for children and elders; and
- 20 (j) to liaise and co-ordinate with other local or foreign institutions which have similar objects.
- 25 **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, Secretary, Treasurer and another eleven members elected in accordance with such
- 30 rules.

Management
of the affairs
of the
Corporation.

(2) The founder member of the Foundation Hon. M. S. Thowfeek shall be Chairman of the Board of Directors for life and thereafter, the Family members of the person who was holding office as the Chairman shall become the next
5 Chairman of the Board of Directors.

(3) 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.

10 (4) 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 members shall be appointed to fill such
15 vacancy and a new members shall hold office for a period of four years.

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
20 what so ever 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 acquire and hold property movable to open, operate and close bank accounts, to borrow or raise moneys with or without security, to erect
25 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.

General powers of the Corporation.

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

Rules of the Corporation.

35 (a) the classification of membership and the admission, withdrawal or expulsion of members;

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- (b) the election of the office bearers , resignation or vacation of or, removal from office of office-bearers and their powers, conduct and duties;
- 5 (c) the election of the members of the Committee or Management and its powers, conduct and duties;
- 10 (d) the procedure to be observed at, and the summoning and holding of meetings of the Corporation, Committee of management or any sub-committee and of the time, places, notices and agenda, of such meetings, the quorum therefore and the conduct of business thereof;
- (e) the powers, conduct, duties and functions of the various officers, agents and servants of the Corporation;
- 15 (f) the administration and management of the property of the Corporation, the custody of its funds and the maintenance and audit of its accounts; and
- (g) generally for the management of the affairs of the Corporation and the accomplishment of its objects.
- 20 (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) All members of the Corporation shall be subject to the rules of the Corporation.
- 25 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
30 the purposes of this Act.
- Debts due by and payable to the Foundation.

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.

Fund of the Corporation.

(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 powers, duties and functions under this Act.

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.

Corporation may hold property movable and immovable.

10. No member of the Corporation of 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.

Limitation of liabilities of members.

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 their rules prohibited from distributing any income or property among their members.

Property remaining on dissolution of the Corporation.

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

Accounts and Audit.

(2) The Corporation shall cause proper accounts to be kept of all moneys received and expended, by the Corporation.

5 (3) The accounts of the Corporation shall be examined and audited at least once in every year and the correctness of income and expenditure account and the balance sheet certified by a qualified auditor appointed by the Committee of Management.

(4) In this section “qualified auditor ” means —

10 (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 the Council of such Institute; or

15 (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 the Council of such Institute.

20 **13.** The seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of such number of person as may be provided for in the rules in force for the time being of the Corporaton, 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 or of any other persons except such as are mentioned in this Act, and those claiming by, from, or under them. Savings 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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