



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

**BANDULA LAL BANDARIGODA
FOUNDATION (INCORPORATION)**

A

BILL

to incorporate the Bandula Lal Bandarigoda Foundation

*Presented by the Hon. Anura Sidney Jayarathne, M.P. for
Polonnaruwa District on 04th of July , 2017*

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*Bandula Lal Bandarigoda Foundation
(Incorporation)*

AN ACT TO INCORPORATE THE BANDULA LAL BANDARIGODA
FOUNDATION

WHEREAS an Association called and known as the “Bandula Lal Bandarigoda Foundation” has heretofore been formed in Sri Lanka 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 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:—

1. This Act may be cited as the Bandula Lal Bandarigoda Foundation (Incorporation) Act, No. of 2017.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the “Bandula Lal Bandarigoda Foundation” (hereinafter referred to as the “Foundation”) 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 “Bandula Lal Bandarigoda Foundation” 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.

Incorporation of the Bandula Lal Bandarigoda Foundation.

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

General objects of the Corporation.

(a) to participate in social, cultural and economic development of the country;

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 (Incorporation)

- (b) to give assistance to develop religious centres;
- (c) to organize leadership programmes;
- (d) to advise and assist all communities in Sri Lanka to live in peace and harmony;
- 5 (e) to provide facilities for education and grant scholarships and to assist the school children;
- (f) to promote ethics and culture, take necessary steps to safeguard and maintain;
- 10 (g) to provide vocational training in computer studies and other fields for school leavers and school children;
- (h) to provide school equipments including books and financial assistance for students of poor families;
- 15 (i) to establish information technology centers for the advancement of scientific studies;
- (j) to take necessary steps to provide homes for homeless poor families in the area; and
- 20 (k) upgrading the economics strength of unemployment youth to be provided financial assistance for self employment.

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, Vice Chairman, Secretary, treasurer and another eleven members elected in accordance with such rules.

Management
of the affairs
of the
Corporation.

(2) The founder member of the Foundation, Member of Parliament Hon. Bandula Lal Bandarigoda shall be the Chairman of the Board of Directors for life thereafter, the

family members of the person who was holding office as the Chairman shall become the next Chairman of the Board of Directors.

- 5 (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 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 whatsoever 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 open, operate and close bank accounts, to borrow or raise moneys with or without security, 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.

- 20 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 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:—
- Rules of the Corporation.

- 25 (a) classification of membership, admission, withdrawal, expulsion or resignation of members and membership fees payable;
- 30 (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, powers, duties and functions of the various officers, agents and servants of the Corporation;

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

(e) the administrations and management of the property of the Corporation.

5 (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.

10 **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
15 the purposes of this Act.

Debts due by and payable to the Corporation.

8. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter to be received by way of gifts, bequests, donations, subscriptions, contributions, fees or grants for and on account of the Corporation shall be deposited
20 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
25 powers, duties and functions under this Act.

9. 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, lease, gift, testamentary disposition or otherwise and all such
30 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. 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
5 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 after dissolution.
11. (1) The Board of Directors of the Corporation shall
10 cause proper accounts to be kept of all moneys received and expended by the Corporation. Audit and accounts of the Corporation.
- (2) The financial year of the Corporation shall be the calendar year.
- (3) The accounts of the Corporation shall be examined
15 and audited atleast once in every year by an auditor or auditors appointed by the Board of Directors.
12. The seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of such number of persons as may be provided for in the rules in force
20 for the time being of the Corporation, 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.
13. Nothing in this Act contained shall prejudice or
25 affect the rights of the Republic or of anybody politic or corporate, or of 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.
14. In the event of any inconsistency between the
30 Sinhala and Tamil texts of this Act, the Sinhala text shall prevail. Sinhala text to prevail in case of inconsistency.

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