



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

**SRI LANKA SOCIETY FOR NUMISMATIC
STUDIES (INCORPORATION)
ACT, No. 39 OF 1998**

[Certified on 22nd June , 1998]

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Sri Lanka Society for Numismatic Studies
(Incorporation) Act, No. 39 of 1998

[Certified on 22nd June, 1998]

L. D.—O. 48/95.

AN ACT TO INCORPORATE THE SRI LANKA SOCIETY FOR
NUMISMATIC STUDIES

WHEREAS a society called and known as the Sri Lanka society for Numismatic Studies has heretofore been formed for the purpose of effectually carrying out its objects and transacting all matters connected with the said society according to the rules agreed to by its members :

Preamble.

AND WHEREAS the said Society was 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 the 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 Sri Lanka Society for Numismatic Studies Act, No. 39 of 1998.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the Sri Lanka Society for Numismatic Studies (hereinafter referred to as "the Society") 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 the Sri Lanka Society for Numismatic Studies 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 Sri Lanka Society for Numismatic Studies.

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

General objects of the Corporation.

- (a) to promote the Science of numismatics by creating public awareness of it and by encouraging numismatics exchange views ;

- (b) to prepare plan to preserve and protect various types of coins, precious coins and notes of historical value and to establish a laboratory for the use of numismatists ;
- (c) to make a computerized data base on coins, precious coins and notes used in Sri Lanka and other countries ;
- (d) to establish and maintain a numismatic museum and a library with a view to furthering knowledge on numismatics ;
- (e) to publish journals, monographs, books and periodicals for disseminating information on numismatics ;
- (f) to hold conferences, seminars, exhibitions on numismatics ;
- (g) to take all other steps that are necessary and desirable for the promotion of the above mentioned objects.

Powers of the Corporation.

4. Subject to the provisions of written law, the Corporation shall have the following powers which shall be exercised by the committee of management of the Corporation :—

- (a) to acquire, hold, take or give on lease or hire, mortgage, sell, exchange or otherwise dispose of, any immovable or movable property for the purposes of the Corporation ;
- (b) to enter into or perform, either directly or through any officer or through agent authorized in writing in that behalf by the Corporation, all such contracts or agreements as may be necessary for the carrying out of the objects of the Corporation ;

- (c) to collaborate with, assist, receive assistance from, and develop links with, other persons, agencies and organizations in Sri Lanka or abroad, having objects similar to those of the Corporation ;
- (d) to establish branches of the Corporation in Sri Lanka and abroad ;
- (e) to sponsor and conduct, conferences, training programmes, seminars, workshops, group studies and public lectures on numismatics ;
- (f) to receive gifts, grants, donations, subsidies, whether in cash or otherwise, from sources in or outside Sri Lanka ;
- (g) to open and operate bank accounts and to draw, make, accept, endorse, negotiate, cheques, promissory notes, bills of exchange and negotiable instruments ;
- (h) to appoint, employ, and dismiss, such officers and servants as may be necessary for carrying out the objects of the Corporation, on such terms and conditions and at such remuneration as may be determined by the Corporation ;
- (i) to grant fellowships, scholarships, prizes, bursaries, studentships and similar awards to enable persons to undertake research, feasibility studies, training and other programmes in numismatics ;

- (j) to give donations, gifts, subsidies and assistance to persons and bodies of persons, corporate or unincorporate, who are engaged in activities similar to or in furtherance of, the objects of the Corporation ; and
- (k) to take all other steps that are necessary and desirable for the promotion of the objects of the Corporation.

Committee of Management.

5. The affairs of the Corporation shall, subject to the rules in force for the time being of the Corporation, be administered by a committee of management consisting of such number of office bearers as are elected in accordance with such rules.

Power to make rules.

6. (1) It shall be lawful for the corporation from time to time at any annual, special or general meeting of the members and by a majority of not less than two-thirds of the members present and voting to make such rules as are not inconsistent with the provisions of this Act, or other written law for any of the following matters :—

- (a) the admission, suspension, withdrawal or expulsion of members ;
- (b) the different classes of members of the Corporation, and their rights, privileges and qualifications ;
- (c) the election, removal, powers, conduct and duties, of the members of the committee of management and the period of office of members, of the committee of management ;
- (d) the determination and collection of contributions and subscriptions by members and disbursement of funds of the corporation and the maintenance and operation of bank accounts ;
- (e) the procedures to be followed in convening meetings of the corporation and the committee of management, and the transaction of business at such meetings ;

- (f) the financial affairs and the auditing of accounts of the Corporation ;
- (g) generally, for the management of the affairs of the Corporation and the accomplishment of its objects.

(2) No rule of the corporation for the time being in force nor any rule which may hereafter be passed shall be altered, added to, amended or rescinded except by a vote of two-thirds of the members present and voting at a special or general meeting of the Corporation.

(3) The rules of Society in force on the day preceeding the date of commencement of this Act shall be deemed to be the rules of the Corporation made under this section in so far as they are not inconsistent with the provisions of this Act or other written law.

(4) All members of the Corporation shall be subject to the rules in force for the time being of the Corporation.

7. The Corporation shall reimburse any member, officer, agent or servant of the corporation to the extent of payments *bona fide* made by such member, officer, agent or servant of the Corporation on behalf of the Corporation and for its benefit.

Reimbursement.

8. The seal of the Corporation shall be in the custody of the secretary of the committee of management and it shall not be affixed to any instrument whatsoever except in the presence of two members of the committee of management 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.

9. 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.

10. 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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