



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

**MAHANUWARA, ASGIRIYA, PALIPANA
SRI CHANDANANDA INTERNATIONAL
BUDDHIST RESEARCH AND
DEVELOPMENT CENTRE
(INCORPORATION) ACT, No. 52 OF 2007**

[Certified on 24th October, 2007]

Printed on the Order of Government

Published as a Supplement to Part II of the **Gazette of the Democratic
Socialist Republic of Sri Lanka** of October 26, 2007

PRINTED AT THE DEPARTMENT OF GOVERNMENT PRINTING, SRI LANKA

TO BE PURCHASED AT THE GOVERNMENT PUBLICATIONS BUREAU, COLOMBO 5

Price : Rs. 6.00

Postage : Rs. 5.00

*Mahanuwara, Asgiriya, Palipana Sri Chandananda
International Buddhist Research and Development
Centre (Incorporation) Act, No. 52 of 2007*

[Certified on 24th October, 2007]

L. D. — O. (Inco.) 13/2004

AN ACT TO INCORPORATE THE MAHANUWARA, ASGIRIYA, PALIPANA, SRI
CHANDANANDA INTERNATIONAL BUDDHIST RESEARCH AND
DEVELOPMENT CENTRE

WHEREAS two Institutions called and known as Palipana, Sri Chandananda International Buddhist Centre and Palipana Sri Chandananda Buddhist Research Centre have heretofore been established in Kandy Sri Lanka for the purpose of effectually carrying out and transacting all objects and matters connected with the said Institutions according to the rules agreed to by their members :

Preamble.

AND WHEREAS the said Institutions have heretofore successfully carried out and transacted the several objects and matters for which they were established and have applied to be incorporated, as one institution under the name “Mahanuwara, Asgiriya, Palipana Sri Chandananda International Buddhist Research and Development Centre” 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 Mahanuwara, Asgiriya, Palipana Sri Chandananda International Buddhist Research and Development Centre (Incorporation) Act, No. 52 of 2007.

Short Title.

2. From and after the date of commencement of this Act, such and so many persons as are now members of the “Mahanuwara, Asgiriya, Palipana Sri Chandananda International Buddhist Research and Development Centre” (hereinafter referred to as the “Institute”) or shall hereafter be admitted as members of the Corporation hereby constituted, (hereinafter referred to as the “Corporation”) shall be a body corporate with perpetual succession, under the name and style

Incorporation of the Mahanuwara Asgiriya, Palipana, Sri Chandananda International Buddhist Research and Development Centre.

2 *Mahanuwara, Asgiriya, Palipana Sri Chandananda International Buddhist Research and Development Centre (Incorporation) Act, No. 52 of 2007*

of the “Mahanuwara, Asgiriya, Palipana Sri Chandananda International Buddhist Research and Development Centre” and by that name may sue and be sued, with full power and authority to have and use a common seal and alter the same.

General objects of the Corporation.

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

- (a) to protect, maintain and develop the library and the two storeyed Dharma Mandiraya situated at the Mahanuwara Asgiri Mahaviharaya and the movable and immovable property affiliated thereto ;
- (b) to protect, develop and administer all immovable and movable property which previously belonged to the Palipana Sri Lanka Chandananda Buddhist Research Centre and which is presently vested in the Mahanuwara Asgiriya Palipana Sri Chandananda International Buddhist Research and Development Centre;
- (c) to train the Buddhist priests and Buddhists for the expansion of the Buddhist philosophy in Sri Lanka and abroad; and
- (d) to encourage and assist Buddhists to study the Buddhist philosophy and affiliated subjects.

General Powers of the Corporation.

4. 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 furtherance of its objects or any one of them, including the power to open, and close bank accounts, to borrow or raise moneys with or without security, to receive or collect grants or donations, to invest its funds, and to engage, employ and dismiss, officers and servants required for the carrying out of the objects of the Corporation.

Mahanuwara, Asgiriya, Palipana Sri Chandananda 3
International Buddhist Research and Development
Centre (Incorporation) Act, No. 52 of 2007

5. (1) The affairs of the Corporation shall, subject to the provisions of this Act and the rules made thereunder, be administered by a Board of Management. The Board of Management shall consist of the Chief Incumbent of the Mahanuwara Asgiriya Palipana Sri Chandananda International Buddhist Research and Development Centre (hereinafter referred to as the “Chief Incumbent”) and the Director, the Secretary and the Treasurer and such other committee members who may be elected in accordance with the rules of the Corporation made under section 6.

Management
of the affairs
of the
Corporation.

(2) The Chief Incumbent shall preside at every meeting of the Board of Management. In the absence of the Chief Incumbent from any meeting of the Board, the Director shall preside at such meeting.

(3) Subject to the provisions of this Act and any rules made thereunder, the Board of Management may regulate the procedure in regard to its meetings and the transaction of business at such meetings.

(4) No act or proceeding of the Board shall be deemed to be invalid by reason only of the existence of a vacancy among its’ members or any defect in the election or nomination of a member thereof.

(5) The first Board of Management of the Corporation shall consist of the members of the Board of Management of the Institution, holding office on the day immediately preceding the date of commencement of this Act.

6. (1) It shall be lawful for the Corporation, from time to time, at any general meeting and by the votes of not less than two-thirds of the members present and voting at such meeting, to make rules not inconsistent with the provisions of this Act, or any other written law, for the performance of the duties of the Board and the various officers and servants of the Corporation, for specifying the procedure to be

Rules of the
Corporation.

4 *Mahanuwara, Asgiriya, Palipana Sri Chandananda
International Buddhist Research and Development
Centre (Incorporation) Act, No. 52 of 2007*

followed in the transaction of business at meetings of the Corporation and of the Board of Management and otherwise generally, for the management of the affairs of the Corporation and the accomplishment of its objects.

(2) No rule of the Corporation shall be altered, added to, amended or rescinded except by the votes of not less than two-thirds of the members present and voting at a general meeting of the Corporation.

(3) The members of the Corporation shall be subject to the rules of the Corporation.

Fund of the
Corporation.

7. (1) The Corporation shall have its own Fund. All moneys received by way of gift, bequest, donation, transfer, subscription, contribution or fees shall be deposited to the credit of the Corporation in one or more Banks as the Board of Management shall determine.

(2) There shall be paid out of the Fund of the Corporation, all such sums of money as may be required to defray any expenditure incurred by the Corporation in carrying out the objects of the Corporation.

(3) The moneys and property of the Corporation wheresoever derived shall be applied solely towards the promotion of the objects as set forth herein and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bouns or otherwise, to any member of the Corporation.

Accounts and
Audit.

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

(2) The accounts of the Corporation shall be examined and audited at least once in every year and the correctness of the Income and Expenditure, Account and the Balance Sheet shall be certifie by the auditors appointed by the Corporation.

Mahanuwara, Asgiriya, Palipana Sri Chandananda 5
International Buddhist Research and Development
Centre (Incorporation) Act, No. 52 of 2007

9. 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 and subscriptions and contributions payable to the Institute on that day shall be paid to the Corporation for the purpose of this Act.

Debts due by and payable to the institution.

10. The Corporation shall be able and capable in law, to take and hold any property movable or immovable which may become vested in it by virtue of any purchase grant, 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 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 or immovable.

11. The seal of the Corporation shall be in the custody of the Board of Management and it shall not be affixed to any instrument whatsoever, except in the presence of a member of the Board of Management and the Secretary or any person authorized by the Board 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.

12. 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 having objects similar to those of the Corporation and which by its rules is prohibited from distributing any income or property among its members.

Property remaining on dissolution.

13. Nothing in this Act contained shall prejudice or affect the rights of the Republic or of any body politic or corporate.

Saving of the rights of the Republic and others.

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

Sinhala text to prevail in case of inconsistency.

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