



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

**RAMBUKWELLA SRIVIPASSI
DEVELOPMENT FOUNDATION
(INCORPORATION) ACT, No. 18 OF 2007**

[Certified on 08th May, 2007]

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*Rambukwella Sri Vipassi Development Foundation
(Incorporation) Act, No. 18 of 2007*

L. D. — O. (Inc.) 15/2004

[Certified on 08th May, 2007]

AN ACT TO INCORPORATE THE RAMBUKWELLA SRI VIPASSI FOUNDATION

WHEREAS an association called and known as the “Rambukwella Sri Vipassi Development Foundation” has been formed in Kandy, for the purpose of effectually fulfilling and carrying out all objects and matters connected with the said association according to the rules agreed to by its members :

Preamble.

AND WHEREAS the said association 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 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 Rambukwella Sri Vipassi Development Foundation (Incorporation) Act, No. 18 of 2007

Short title.

2. From and after the date of commencement of this Act, such and so many persons as presently are members of the Rambukwella Sri Vipassi Development Foundation (hereinafter referred to as the “Foundation”) and such other persons as shall hereafter be admitted as members of the Corporation hereby constituted shall be a body corporate with perpetual succession under the name and style of the “Rambukwella Sri Vipassi Development Foundation” (hereinafter referred to as the “Corporation”), 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 to alter the same at its pleasure.

Incorporation of the Rambukwella Sri Vipassi Development Foundation.

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

General Objects of the Corporation.

(a) to provide for the upliftment of the academic and religious education of poor Buddhist children and to improve their different skills ;

2 *Rambukwella Sri Vipassi Development Foundation
(Incorporation) Act, No. 18 of 2007*

- (b) to render assistance to Buddhists in awarding scholarships, maintaining dhamma schools, maintaining libraries, centres for Buddhist information and research and maintaining electronic centres ;
- (c) to provide economic relief needed to raise the living standards of the Buddhists through the development of their physical and mental well being ;
- (d) to provide relief services for the destitute and to maintain elders homes and rest rooms ;
- (e) to initiate projects in order to create job opportunities for the Buddhists who are unemployed and to provide aid, facilities and other loan facilities for that purpose ;
- (f) to organize vocational training courses and to develop skills in order to facilitate securing of employment ;
- (g) to render assistance to industries and to maintain a pilgrims rest for the convenience of Buddhist pilgrims who travel through the area to visit places of traditional religious workshop ; and
- (h) to print, publish and distribute books, journals, leaflets, newspapers and magazines which the Corporation may consider desirable for the promotion and advancement of its objects referred to in the above paragraphs.

Management of
the affairs of the
Corporation.

4. (1) The management, control and administration of the Corporation shall subject to the other provisions of this Act and the rules made under section, 5 of the Corporation, vest in a Governing Council (hereinafter referred to as “the Council”) consisting of the office bearers and such other persons as may be provided for in such rules and elected in accordance herewith.

Rambukwella Sri Vipassi Development Foundation 3
(Incorporation) Act, No. 18 of 2007

(2) Notwithstanding anything contained in subsection (1), Venerable Rambukwella Vipassi Thero, the founder President of the Foundation, shall be the first Chairman of the Corporation.

(3) Where the post of Chairman becomes vacant after Venerable Rambukwella Vipassi Thero, the second member of the Membership Board would assume the post of Chairman, and the next chief pupil of the Rambukwella Bhikkhu generation, would become the second member of the Membership Board.

(4) A Bhikkhu Member who disrobes would lose membership, and such membership would pass on to the next pupil of the Rambukwella Bhikkhu generation.

5. (1) It shall be lawful for the Corporation from time to time at any meeting of the Corporation and by a 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 the following matters :-

Rules of the Corporation.

- (a) the admission and classification of membership and the withdrawal and expulsion of members ;
- (b) the election of office bearers, the resignation from, or vacation of, or removal from office of, office bearers and their powers, functions, duties ; and
- (c) the election of the members of the Council and its powers, functions, duties and the terms of office of the members of the Council ;
- (d) the procedure to be observed at the summoning and holding of meetings of the Council, the times, places, notices, quorum and agenda of such meetings and the conduct of business thereat ;

4 *Rambukwella Sri Vipassi Development Foundation
(Incorporation) Act, No. 18 of 2007*

(e) the administration and management of the property of the Corporation ; and

(f) generally for the management of the affairs of the Corporation and the accomplishment of its objects.

(2) Any rule made by the Corporation may be amended, altered, added to or rescinded in like manner, as a rule made at like meeting under subsection (1).

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

Fund of the Corporation.

6. (1) The Corporation shall have its own fund and the financial year shall be from 1st January to 31st December of the same year.

(2) All moneys received by way of gift, bequest, donation, subscription, contribution, fees or grants for and on account of the Corporation, shall be deposited in a bank approved by the Council to the credit of the Corporation and where the Council so determines, the money may also be deposited in a savings or in a current account.

Debts due by and payable to the Foundation.

7. All debts and liabilities of the Foundation on the day preceding the date of commencement of this Act, shall be paid to the Corporation hereby constituted, and all debts due to, subscriptions and contributions payable to the Foundation on that date shall be paid to the Corporation for the purpose of this Act.

Audit of Accounts.

8. (1) The Corporation shall cause proper accounts to be kept of its income and expenditure, assets and liabilities and all other transactions of the Corporation.

(2) The accounts of the Corporation shall be audited annually by a qualified auditor who shall be a member of the Institute of Chartered Accountants of Sri Lanka.

Rambukwella Sri Vipassi Development Foundation 5
(Incorporation) Act, No. 18 of 2007

- 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, testamentary disposition or otherwise and all such property shall be held by the Corporation for the purposes of this Act with full power to sell, mortgage, lease, exchange or otherwise dispose of them.
- Corporation may hold property movable and immovable.
- 10.** The Seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of such number of office bearers as may be provided for in the rules 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.
- 11.** Nothing in this Act contained shall prejudice or affect the rights of the Republic or any body corporate or any other persons.
- Saving of the rights of the Republic and others.
- 12.** 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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