



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

**MADAMPE THANIWELLA MAHA DEVALE TRUST
(INCORPORATION) ACT, No. 2 OF 2009**

[Certified on 30th January, 2009]

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*Madampe Thaniwella Maha Devale Trust
(Incorporation) Act, No. 2 of 2009*

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L.D.—O. Inc 11/2006.

AN ACT TO INCORPORATE THE MADAMPE THANIWELLA MAHA
DEVALE TRUST

WHEREAS a trust called and known as “The Madampe Thaniwella Maha Devale Trust” has heretofore been formed for the purpose of effectually carrying out and transacting all objects and matters connected with the Trust Deed No. 67 dated the fourth of December 1997 attested by Victor Pragnawasa Karunaratne, Notary Public according to the rules agreed to by its members :

Preamble.

AND WHEREAS the Board of Trustees of the said Trust has heretofore successfully carried out and transacted the several objects and matters for which it was established 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 Madampe Thaniwella Maha Devale Trust (Incorporation) Act, No. 2 of 2009.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as now are members of the “Madampe Thaniwella Devale Trust” (hereinafter referred to as “The Trust”) and shall hereafter be admitted 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 Madampe Thaniwella Maha Devale Trust” and by that name may sue and be sued, with full power and authority to have and use a common seal and to alter the same as may be decided by the Board of Management.

Incorporation of the Madampe Thaniwella Maha Devale Trust.

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 (Incorporation) Act, No. 2 of 2009

General objects
of the
Corporation.

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

- (a) to maintain, improve and manage the Madampe Thaniwella Maha Devale and its shrine ;
- (b) to perform and observe all religious rites in Madampe Thaniwella Maha Devale ;
- (c) to organize, supervise and carry out the annual alms giving at the said Devale ;
- (d) to provide for the propagation of the Buddha dhamma among Buddhists and the fostering of the order of the Sangha ;
- (e) to provide for the teaching of Dhamma to Buddhists by Bhikkus and for the maintenance and welfare of such Bhikkus ; and
- (f) to encourage the Buddhists to live a life according to the teachings of Buddha.

Management of
the affairs of the
Corporation.

4. (1) The affairs of the Corporation shall, subject to the provisions of this Act, and any rule that may be made under section 6, be administered by a Board of Trustees (hereinafter referred to as “the Board”).

(2) The first Board of Trustees of the Corporation shall consist of the members of the Madampe Thaniwella Maha Devale Trust, holding office on the day immediately preceding the date of commencement of this Act.

General powers
of the
Corporation.

5. Subject to the provisions of this Act and any other written law the Corporation shall have the power —

- (a) to acquire and hold any property, movable or immovable, which may become vested in it by virtue of any purchase, grant, gift, testamentary disposition or otherwise ;

- (b) to sell, mortgage, lease, exchange or otherwise dispose of any such property ;
- (c) to appoint, employ, remunerate, exercise disciplinary control over and dismiss such officers and servants as may be necessary for the purpose of carrying out the objects of the Corporation ;
- (d) to receive grants, gifts or donations in cash or kind whether from local or foreign sources;
- (e) to open, operate and close bank accounts and to borrow or raise money with or without security ;
- (f) to invest moneys belonging to the Corporation in such securities as may be determined by the Board.

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 other written law, for all or any of the following matters :—

Rules of the Corporation.

- (a) the classification of members and membership fees payable, their admission, withdrawal or expulsion from membership ;
- (b) the election of members to the Board and its powers and duties ;
- (c) the election of office bearers, their term of office, resignation from, vacation of or removal from office and their powers ;
- (d) the duties and functions of the officers, agents and servants of the Corporation ;
- (e) the procedure to be followed in the summoning and holding of meetings of the Board, the quorum therefore and the conduct of business thereat ; and

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(Incorporation) Act, No. 2 of 2009

(f) the administration and management of the property of the Corporation including its funds.

(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) The Members of the Corporation shall be subject to the rules of the Corporation made under this section.

Fund of the Corporation.

7. (1) The Corporation shall have its own fund and it shall consist of all moneys received by way of gifts, testamentary dispositions, grants, donations, contributions or fees in cash or kind.

(2) All moneys received shall be deposited in the name of the Corporation in one or more banks and be invested in any suitable manner to achieve the objects of the Corporation as may be decided by the Board.

(3) All expenditure incurred by the Corporation in the exercise, performance and discharge of the powers, duties and functions of the Corporation shall be paid out of the fund of the Corporation.

Accounts and audit.

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

(2) The accounts of the Corporation shall be audited by a qualified auditor as may be determined by the Board.

In this section “qualified auditor” means —

(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

- (b) a firm of Accountants each of the resident partners, 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.

9. All debts and liabilities of the Trust existing on the day preceding the date of commencement of this Act, shall be paid by the Corporation and all debts due to, subscriptions and contributions payable to the Trust on that day shall be paid to the Corporation for the purpose of this Act.

Debts due and payable to the Corporation.

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 be given or transferred to some other institute or institutes having objects similar to those of the Corporation, and which is or are by the rules thereof prohibited from distributing any income or property among its or their members. Such institution or institutions shall be determined by the Board at or immediately before the dissolution of the Corporation.

Property remaining on dissolution.

11. The seal of the Corporation shall be in the Custody of a person or persons as may be determined by the Board of Trustees of the Corporation and 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.

12. 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 other persons.

13. 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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