



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

**OVERSEAS MUSLIM EDUCATIONAL
TRUST OF SRI LANKA (INCORPORATION)
ACT, No. 51 OF 2009**

[Certified on 25th September, 2009]

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*Overseas Muslim Educational Trust of Sri Lanka
(Incorporation) Act, No. 51 of 2009*

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L. D.—O (Inc.) 1/2008

AN ACT TO INCORPORATE THE OVERSEAS MUSLIM EDUCATIONAL
TRUST OF SRI LANKA

WHEREAS a Trust called and known as the “Overseas Muslim Educational Trust of Sri Lanka” has heretofore been formed in Sri Lanka for the purpose of effectually carrying out its objects and transacting all matters connected with the said Trust according to the rules agreed to by its members:

Preamble.

AND WHEREAS the said Trust 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 said 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 Overseas Muslim Educational Trust of Sri Lanka (Incorporation) Act, No. 51 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 “Overseas Muslim Educational Trust of Sri Lanka” (hereinafter referred to as the “Educational Trust”) or 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 “Overseas Muslim Educational Trust of Sri Lanka” 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 at its pleasure.

Incorporation
of the
Overseas
Muslim
Educational
Trust of Sri
Lanka.

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General objects
of the
Corporation.

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

- (a) to provide scholarships for needy Sri Lankan Muslim students who have passed General Certificate of Education (Advanced Level) Examination and entered University in the faculties of Science, Engineering and Medicine;
- (b) to provide for scholarships for needy Muslim students sitting the General Certificate of Education (Advanced level) Examination in science subjects;
- (c) to financially assist needy Muslim students who are already in University and who are unable to complete their courses of study due to insufficient funds.

Management of
the affairs of the
Corporation.

4. (1) The affairs of the Corporation shall, subject to the rules of the Corporation made under section 6, be administered by a Board of Governors (hereinafter referred to as the “Board”) Consisting of the Chariman, Vice Chairman and other office bearers elected or appointed in accordance with the rules of the Corporation made under section 6.

(2) The first Board shall consist of the members of the Board of Governors of the Educational 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 to do, perform and execute all such acts, matters and things whatsoever, as are necessary or desirable for the promotin or furtherance of the objects of the Corporation or any one of them including the power to—

- (a) acquire, hold, take or give on lease or hire, mortgage pledge, sell, exchange, or otherwise alienate, encumber or dispose of any immovable property for the purposes of the Corporation;

- (b) enter into and perform or carry out, whether directly or through any officer or agent authorized in that behalf by the Corporation, all such contracts or agreements as may be necessary for the attainment of the objects or the exercise of the powers of the Corporation;
- (c) accept gifts, donations and bequests in cash or in kind;
- (d) invest its funds, and to maintain current, deposit and savings accounts in any bank;
- (e) borrow or invest money for the purposes of the Corporation in such manner and upon such security as the Corporation may think fit; and
- (f) appoint, employ, transfer, exercise disciplinary control over and dismiss officers and servants required for the carrying out of the objects of the Corporation.

6. (1) It shall be lawful for the Corporation, from time to time, at any general 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, on all or any of the following matters :—

Rules of the Corporation.

- (a) the classification of membership and the admission, withdrawal or expulsion of member;
- (b) the election of office-bearers, the resignation from or vacation of, or removal from office of, officer bearers and their powers and duties;
- (c) the election of members of the Board and its powers conduct and duties;

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- (d) the powers, duties and functions of the various officers, agents and servants of the Corporation;
- (e) the procedure to be observed or the summoing and holding of meetings of the Board, the time, places, notices and agenda of such meetings and the quorum therefor and the conduct of business thereat; and
- (f) the administration and management of the property of the Corporation and the custody of 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 at all times be subject to the rules of the Corporation.

Fund of the Corporation.

7. (1) The Corporation shall have its own fund and all moneys heretofore or hereafter received by way of gifts, testamentary dispositions, transfers, donations, subscriptions, contributions, fess or grants or any financial investment shall be deposited to the credit of the fund of the Corporation in one or more Banks as may be determined by the Board.

(2) All expenses incurred by the Corporation in exercising and discharging its powers and functions shall be paid out of the fund.

Audit and Accounts.

8. (1) The financial year of the Corporation shall be the calendar year.

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

(3) The accounts of the Corporation shall be audited by a qualified auditor appointed by the Board.

(4) 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 such Institute; or
- (b) a firm of accountants each of the resident partners of which, 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 such Institute.

9. The seal of the Corporation shall be in the custody of the Secretary and shall not be affixed to any instrument whatsoever except in the presence of the President and the Secretary of the Corporation or such other person duly authorized by the Board who shall sign their names on 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.

10. All debts and liabilities of the Educational Trust 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 Educational Trust on that day shall be paid to the Corporation for the purposes of this Act.

Debts due by and payable to the Educational Trust.

11. No member of the Corporation shall, for the purpose of discharging the debts and liabilities of the Corporation or for any other purpose, be liable to make any contribution exceeding the amount of such membership fees as may be due from him to the Corporation.

Limitation of liability of members.

12. The moneys and property of the Corporation however derived shall be applied solely towards the promotion of its objects as set forth herein and no portion thereof shall

Application of moneys and property.

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be paid or transferred directly or indirectly by way of dividend, bonus, profit or otherwise howsoever to the members of the Corporation.

Corporation may hold property movable and immovable.

13. Subject to the provisos of this Act, 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, gift testamentary disposition or otherwise, and all such property shall be held by the Corporation for the purposes of the Corporation and subject to the rules of the Corporation made under section 6, with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

Property remaining on dissolution.

14. If upon the dissolution of the Corporation there remains after the satisfaction of all 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 association or associations having objects, similar to the objects of the Corporation and which is or are by the rules thereof prohibited from distributing any income or profit among its or their members. Such association or associations shall be determined by the members of the Corporation at or immediately before the time of dissolution of the Corporation.

Saving of the rights of the Republic and others.

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

Sinhala text to prevail in case of inconsistency.

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

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