

CHAPTER 427

DHARMAVIJAYA FOUNDATION

Act AN ACT TO INCORPORATE THE DHARMAVIJAYA FOUNDATION.
 No. 62 of 1979.

[15th October, 1979.]

Short title. **1.** This Act may be cited as the Dharmavijaya Foundation (Incorporation) Act.

Incorporation of the Dharmavijaya Foundation. **2.** From and after the date of commencement of this Act, such and so many persons as now are members for the time being of the Dharmavijaya Foundation (hereinafter referred to as "the Foundation ") or shall hereafter be admitted members of the Corporation hereby constituted, shall be and become a Corporation with perpetual succession under the name and style of "The Dharmavijaya 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.

General objects of the Corporation. **3.** (1) The general objects of the Corporation shall be to promote the total development of man, both spiritually and physically, with the application of Buddhist principles to economic development and thereby establish a Dharmavijaya Samajaya.

(2) The Dharmavijaya Samajaya shall comprise of all persons who accept, and endeavour to act according to the principles set out hereunder:—

- (a) to be of service to the community ;
- (b) to practise one's religion and observe the ethical principles contained in the five precepts, namely—
 - (i) to abstain from the taking of life and to practise loving kindness to all living beings,
 - (ii) to abstain from taking what is not given and to practise generosity,

(iii) to abstain from immoderation in sensual pleasures and to practise self-restraint,

(iv) to abstain from speaking falsehoods, slandering, harsh speech and idle talk and to practise truthfulness, and

(v) to abstain from taking intoxicating drinks and to develop mindfulness;

(c) to be restrained in one's thought, word and deed;

(d) to avoid wrong means of livelihood including the five prohibited trades, to increase production, to conserve what is produced and to live within one's means;

(e) to observe noble practices ;

(f) to promote concord amongst all people, irrespective of race and religion;

(g) to contribute towards a savings scheme and a self-denial fund ; and

(h) to dedicate one's efforts towards the development of the nation.

4. (1) The Corporation shall have the power to do all things necessary for or conducive or incidental to the carrying out of the objects of the Corporation. Powers and functions of the Corporation.

(2) Without prejudice to the generality of the powers conferred by subsection (1), the Corporation shall have the following powers and functions:—

- (a) to receive or collect gifts, grants, donations, subsidies and

subscriptions, whether in cash or otherwise, from local or foreign sources;

- (b) to acquire by purchase, exchange, gift, devise or bequest or in any other manner and to hold and enjoy in perpetuity or for any lesser period or subject to any express trust or otherwise for the benefit or the furtherance of the objects of the Corporation, any property, movable or immovable of any kind or nature whatsoever;
- (c) to operate, open and close bank accounts, and to borrow or raise money, with or without security;
- (d) to sell, lease, mortgage, exchange or otherwise dispose of, any movable or immovable property belonging to or held by, the Corporation, subject to any trust attaching to such property;
- (e) to invest the funds vested in, or belonging to, the Corporation in adequate securities or in the purchase or acquisition of such lands, buildings, goods, chattels, or other property as may be proper or necessary for the purposes of the Corporation;
- (f) to erect or cause to be erected, any building or structure on any land belonging to, or held by, the Corporation; and
- (g) to make such investments as are necessary for the promotion of gainful and fuller employment in agriculture, arts and crafts, trade, commerce and industry.

Rules of the Corporation.

5. (1) The Corporation may, from time to time, at a meeting specially convened for the purpose and by a majority of votes, make rules for the management of the affairs of the Corporation and the accomplishment of its objects. In particular and without prejudice to the generality of the foregoing power, such rules may make provision in respect of all or any of the following matters:—

- (a) the admission, resignation and expulsion of members;

(b) the procedure to be followed in convening meetings of the Corporation and the transaction, of business at such meetings; and

(c) the conduct of the duties of the various officers, agents and servants of the Corporation.

(2) Any rule of the Corporation may be amended or rescinded in like manner as a rule may be made under subsection (1).

(3) The rules of the Foundation in force at the time of the coming into operation of this Act shall be deemed to be the rules of the Corporation made under this section and may be altered, added to, amended, rescinded or replaced by rules made under this Act.

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

6. All debts and liabilities of the Foundation existing at the time of the coming into operation of this Act shall be paid by the Corporation, and all debts due to, and subscriptions payable to, the Foundation shall be paid to the Corporation for the purposes of this Act.

Debts due by and payable to the Foundation.

7. The seal of the Corporation shall not be affixed to any instrument whatsoever except with the authority of the Corporation and in the presence of at least two of the members 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.

8. No member of the Corporation shall for the purpose of discharging the debts and liabilities of the Corporation, be liable to make any contribution whatsoever.

Limit of liability on members of the Corporation.

9. If upon the dissolution of the Corporation there remains, after the satisfaction of all its debts and liabilities, any property including money, such property shall be transferred either to a designated society or to the Public Trustee and shall be utilised for objects similar to that of the Corporation.

Disposal of property of the Corporation left after the payments of debts upon dissolution of the Corporation.

Saving of the rights of the Republic and others.
10. 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.