

CHAPTER 475

GOVERNMENT OFFICERS' BENEFIT ASSOCIATION

Act AN ACT TO INCORPORATE THE GOVERNMENT OFFICERS' BENEFIT ASSOCIATION.
No- 27 of 1971.

[28th June. 1971]

Short title. **1.** This Act may be cited as the Government Officers' Benefit Association (Incorporation) Act.

Incorporation of the Government Officers' Benefit Association. **2.** The persons who, on the date of commencement of this Act, are members of the Government Officers' Benefit Association (hereinafter referred to as " the Association ") and such other persons as are hereafter enrolled as members of that Association, shall be and become a corporation with perpetual succession under the name and style of "The Government Officers' Benefit Association" (hereinafter referred to as "the Corporation") and by that name shall and may sue and be sued in all courts with full power and authority to have and use a common seal and alter that seal at its Pleasure-

Objects of the Corporation. **3.** The following shall be the objects of the Corporation:—

- (a) to promote thrift among its members;
- (b) to give relief to members in times of sickness, distress or pecuniary difficulties;
- (c) to grant loans to members for such purposes as the Corporation may, from time to time, determine in accordance with the rules of the Corporation;
- (d) to establish and administer a retirement benefit scheme for the benefit of the members in accordance with the rules of the Corporation;
- (e) to establish and administer a savings scheme in accordance with the rules of the Corporation;

(f) to establish and administer a death donation scheme in accordance with the rules of the Corporation; and

(g) to do all such other things, in accordance with the rules of the Corporation, as may be necessary for the benefit of the members.

4. (1) The affairs of the Corporation shall, subject to the provisions of this Act and the rules for the time being of the Corporation made as hereinafter provided, be administered by a Committee of Management consisting of the President, two Vice-Presidents and such number of other members of the Corporation, as may be determined by the rules, and elected in accordance with the rules for the time being in force of the Corporation, and one public officer to be appointed by the Secretary to the Treasury.

Affairs of the Corporation to be administered by a Committee of Management.

(2) The Committee of Management may delegate the administration of any portion or portions of the affairs of the Corporation to one or more Sub-Committees to be elected for the purpose by such Committee of Management.

(3) The first members of the Committee of Management shall consist of the President, the two Vice-Presidents and the other members of the Committee of Management of the Association holding office at the time of the coming into operation of this Act, who shall function until the first general meeting of the members of the Corporation.

5. The Committee of Management shall, subject to the provisions of this Act and of any rules made as hereinafter provided, have full power and authority generally

Powers of committee of Management

to govern, direct, and decide all matters whatsoever connected with—

- (a) the appointment and dismissal of officers, agents, and servants of the Corporation;
- (b) the administration of the affairs of the Corporation; and
- (c) the accomplishment of the objects thereof of the Corporation:

Provided that the Committee of Management shall not exercise any powers which are by this Act or by any rules declared to be exercisable by the Corporation in general meeting;

Provided, further, that no rule made by the Corporation in general meeting shall invalidate any prior act of the Committee of Management which would have been valid if such rule had not been made.

Register of members.

6. The Committee of Management shall cause a register to be kept in which every person who at the date of passing of this Act is a member of the Association, and every person thereafter duly admitted a member of the Corporation hereby constituted, shall have his name inscribed.

Books of accounts.

7. The Committee of Management shall cause proper books of accounts to be kept. Such books shall at all reasonable times be made available for inspection by the members of the Corporation and any person or persons whom the Secretary to the Treasury may at any time appoint for the purpose of inspection.

General meetings.

8. (1) The Secretary and Accountant shall, upon the direction of the Committee of Management, or the President, or upon the written requisition of fifty or more members of the Corporation, call a general meeting.

(2) No general meeting shall be held unless the quorum of the members prescribed by the rules be present, and unless at least fourteen days' notice specifying the time and place of such meeting and the purpose for which it is to be held, has been given by advertisement in one or more local daily newspapers, or in

such other manner as may be required by any rule made by the Corporation ; and no business shall be brought before or transacted at such meeting other than the business specified in such notice.

9. The annual general meeting of the members of the Corporation shall be held not later than the thirtieth of June in each year, when there shall be submitted a balance sheet, an income and expenditure account, an account of receipts and disbursements and other accounts required under the rules of the Corporation in respect of the twelve months ending on the thirty-first of December preceding, all of which shall be prepared by the Secretary and Accountant and duly audited and certified by the Corporation's auditors. Annual general meeting.

10. (1) It shall be lawful for the Corporation, from time to time, at any general meeting of the members and by a majority of the votes of not less than two-thirds of such members of the Corporation entitled to vote under the rules of the Corporation as are present at a general meeting of the members, without prejudice to the generality of the powers conferred on the Corporation, to make rules for any of the following purposes and for giving effect to the provisions of this Act:— Power to make rules-

- (a) the admission, suspension, withdrawal or expulsion of members;
- (b) the election, the powers, conduct and duties of the Committee of Management and the conduct and duties of the various officers, agents and servants of the Corporation;
- (c) the determination and collection of contributions, subscriptions and other calls payable by members, the payment of moneys due to members and the payment of advances and donations to members or their nominees, their widows or widowers, as the case may be, and their legitimate children or heirs-at-law;
- (d) the imposition of fines, forfeitures and penalties for breaches of rules ;

- (e) the regulation of loans to be given to members and the prescribing of conditions relating to the grant of such loans and the interest payable thereon;
- (f) the establishment and regulation of schemes for the benefit of the employees of the Corporation and the establishment of any funds;
- (g) the procedure to be observed at meetings and in convening meetings and in the transaction of the business of the Corporation; and
- (h) 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 altered, added to, amended, or rescinded in the same manner as a rule may be made under subsection (1).

(3) No rule, alteration, addition, amendment or rescission shall have effect or be binding upon the members of the Corporation until the same is confirmed by the Minister in charge of the subject of Finance and notice of such confirmation is published in the Gazette.

(4) Pending the making of rules under this section, the affairs of the Corporation shall be administered, subject to the provisions of this Act, as nearly as may be in accordance with the rules of the Association for the time being in force.

(5) All members of the Corporation shall at all times be subject to the rules for the time being of the Corporation.

Secretary and Accountant.

11. The Committee of Management shall subject to his consent select an officer of the public service with the approval of the Government to act in the office of Secretary and Accountant to the Corporation, and the officer so appointed shall be seconded by the Government on such terms and conditions as may be agreed upon, from time to time, between the Government and the Committee of Management with the consent of the said officer, and he shall furnish security in such amount and in such manner as the said Committee may, from time to time, direct.

12. On the coming into operation of this Act all property belonging to the Association, whether held in the name of the Association or in the name of any person or persons in trust for the Association, is hereby vested in the Corporation hereby constituted, and the same, together with all after-acquired property, both movable and immovable, and all subscriptions, contributions, donations, fines, amounts of loans and advances received or to be received, shall be held by the Corporation for the purposes of this Act and subject to the rules for the time being of the Corporation.

Property vested in Corporation.

13. All the debts and liabilities of the Association existing at the time of the coming into operation of this Act shall be paid by the Corporation hereby constituted, and all debts due to and subscriptions, contributions, fines, and amounts of loans and advances payable to the Association shall be paid to the Corporation for the purposes of this Act.

Debts due by, and payable to, the Association.

14. The Corporation shall be 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.

Corporation may hold property, movable and immovable.

15. It shall not be lawful for the Corporation to sell, exchange or mortgage, or otherwise dispose of, encumber or charge, other than to lease, any of the lands held by the Corporation except by a resolution passed by a majority of not less than three-fourths of such members of the Corporation entitled to vote under the rules of the Corporation as are present at a general meeting of the members.

Restriction on sales &c of land

16. The seal of the Corporation shall not be affixed to any instrument whatsoever, except in the presence of two of the members of the Committee of Management authorized in that behalf by the Committee 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 how affixed.

Funds of the Corporation how to be kept and invested.

17. The funds of the Corporation shall be placed in the name of the Corporation at one or more banks in Sri Lanka, as may be decided by the Committee of Management, and it shall be lawful for the Committee of Management from time to time to invest such part of the said funds as is not immediately required for the purposes of the business of the Corporation or in connexion with the management of its affairs and the achievement of its objects in such manner as may be provided for in the rules of the Association.

Corporation shall not exceed the sum determined by the Committee of Management.

19. In case any doubt or ambiguity shall arise, and any controversy shall take place, among the members of the Corporation and of the Committee of Management or either of them, as to the interpretation of this Act, or as to the powers of the Committee of Management, the same shall be referred to the Secretary to the Treasury, whose decision shall be final and conclusive. Doubt or ambiguity how decided

Borrowing powers.

18. It shall be lawful for the Corporation to raise funds for the accomplishment of its objects and for such purpose to create, execute, grant or issue any mortgages, bonds or obligations :

20. Nothing in this Act contained shall prejudice or affect or be deemed to 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. Saving of the rights of the Republic and others.

Provided that the aggregate of the amounts which may be so raised by the