

CHAPTER 497

KANDYAN SCHOLARSHIP FUND

Act No. 25 of 1971. AN ACT TO INCORPORATE THE BOARD OF TRUSTEES OF THE KANDYAN SCHOLARSHIP FUND, TO DECLARE THE PURPOSES TO WHICH THE MONEYS IN THAT FUND SHALL BE APPLIED AND TO MAKE PROVISION FOR MATTERS CONNECTED THEREWITH OR INCIDENTAL THERETO.

[28th June, 1971.]

- Short title. **1.** This Act may be cited as the Kandyan Scholarship Fund (Board of Trustees) Act.
- Incorporation of the Board of Trustees of the Kandyan Scholarship Fund. **2.** From and after the passing of this Act, the members for the time being of the Board of Trustees of the Kandyan Scholarship Fund shall be a body corporate with perpetual succession and the name "The Board of Trustees of the Kandyan Scholarship Fund". The Corporation may sue and be sued by that name.
- Power of the Corporation to hold property. **3.** The Corporation may acquire and hold any property, movable or immovable, by right of purchase, grant, gift, testamentary disposition or otherwise and all such property shall be held by the Corporation subject to the rules for the time being of the Corporation and may, subject to such rules, be sold, mortgaged, leased, exchanged or otherwise disposed of.
- Constitution of the Board. **4.** (1) The first Board of Trustees of the Kandyan Scholarship Fund shall consist of—
 Mr. L. W. Madugalle, Permanent Secretary, Ministry of Sports and Parliamentary Affairs,
 Dr. L. W. Mediwake, Kundasale,
 Mr. P. W. Mediwake, Kundasale,
 Mr. U. B. Mediwake, Mercantile Bank, Kandy,
 Mr. A. M. K. Abeyakoon, Kundasale,
 Mr. J. L. P. Perera, Proctor S. C. & Notary Public, Kandy, and
 Mr. L. B. W. Pitawala, Madugoda.
- (2) Each member of the Board shall, unless he resigns earlier, be a member for life.
- (3) Any vacancy in the Board shall be filled by the co-option of a person by the remaining members of the Board at a special meeting summoned for the purpose.
- (4) The Chairman and the Secretary of the Board shall be elected annually by the Board and shall hold office for one year; they shall be eligible for re-election.
- (5) Meetings of the Board shall be summoned by the Secretary, who shall give at least three clear days' notice in writing to the members.
- (6) The quorum for a meeting of the Board shall be three.
- 5.** The Board may make rules regarding Rules. the meetings of the Board, the accounts of the Fund, the conditions of scholarships in addition to those mentioned herein, and all other matters for which rules may be considered necessary by the Board.
- 6.** The Fund shall consist of— The Fund.
 (a) a sum of twenty-five thousand rupees donated by Senator M. B. W. Mediwake for the purpose of investment;
 (b) the contributions received from the public and from institutions interested in furthering the objects of the Fund; and
 (c) the income derived from the investment of the sum of twenty-five thousand rupees referred to in paragraph (a) and from the other investments made by the Board.

Bankers.

7. The Bank of Ceylon, Kandy, or any other bank selected by the Board for any special reason shall be the bankers of the Fund.

of the commencement of this Act is within the limits of the Electoral District of Minipe.

Use of income.

8. The Board shall utilize the income from investments and contributions for the following purposes :—

(3) Only students who have passed the General Certificate of Education (Ordinary Level) Examination and are qualified for admission to the General Certificate of Education (Advanced Level) Science classes shall be eligible for scholarships. From among applicants so eligible the Board shall select for scholarships the best students after examination of their school records and the results of examinations. The decision so made shall be final.

- (a) to assist annually at least five students of science who are Kandyans, and who are selected, in accordance with the provisions of section 9, to continue their studies beyond the General Certificate of Education (Ordinary Level) Examination by granting each of them scholarships of the value of five hundred rupees for a year;

(4) The sum of five hundred rupees a year, referred to in section 8 shall be paid to each holder of a scholarship in three instalments, the first instalment shall be a sum of two hundred rupees and the other two instalments shall be one hundred and fifty rupees each. Each such instalment shall be paid at the commencement of each academic term.

- (b) to meet the expenses of the Fund.

Selection of scholarship holders.

9. (1) Of the students to whom scholarships are granted—

(5) No student may receive assistance from the Fund for a period exceeding two years.

- (a) one shall be a relation by blood of Senator M. B. W. Mediwake;
- (b) two students shall be from the area which at the time of commencement of this Act is within the Electoral District of Minipe;
- (c) one student shall be from the area which at the time of the commencement of this Act is within the Electoral District of Kundasale ; and
- (d) one student shall be from the area which at the time of the commencement of this Act is within the Electoral District of Teldeniya.

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 or from or under them.

Saving of the rights of the Republic and others.

(2) If at any time the income so warrants, the Board may increase the number of scholarships provided that the additional scholarships are granted to Kandyan students born in the area which at the time

11. In this Act unless the context otherwise requires—

interpretation.

" Board " means the Board of Trustees established and incorporated by this Act;

" Fund " means the Kandyan Scholarship Fund;

" member " means a member of the Board ;

" Kandyan " means a person subject to the Kandyan Law.