



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

**CHARTERED INSTITUTE OF TRANSPORT OF
SRI LANKA (INCORPORATION)
ACT, No. 8 OF 2000**

[Certified on 27 th March , 2000]

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Chartered Institute of Transport of Sri Lanka
(Incorporation) Act, No. 8 of 2000

[Certified on 27th March, 2000]

L. D.—O. 64/96.

AN ACT TO INCORPORATE THE CHARTERED INSTITUTE OF
TRANSPORT OF SRI LANKA

WHEREAS an Institute called and known as the “Chartered Institute of Transport of Sri Lanka”, has heretofore been established in Sri Lanka for the purpose of effectually carrying out its objects and transacting all matters connected with the said Institute according to the rules agreed to by its members:

Preamble.

AND WHEREAS the said Institute 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 is 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 Chartered Institute of Transport of Sri Lanka (Incorporation) Act, No. 8 of 2000.

Short title.

2. From and after the date of commencement of this Act, such and so many persons as are now members of the Chartered Institute of Transport of Sri Lanka (hereinafter referred to as “the Institute”) or shall hereafter be admitted as members of the Corporation hereby constituted (hereinafter referred to as the “Corporation”) shall be a body corporate with perpetual succession, under the name and style of “The Chartered Institute of Transport of Sri Lanka”, and by that name may sue and be sued in all courts, with full power and authority to have and to use a common seal and to alter the same at its pleasure.

Incorporation of
the Chartered
Institute of
Transport of Sri
Lanka.

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

General Objects
of the
Corporation.

(a) to ensure an adequate supply of qualified personnel on the subject of transportation ;

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(Incorporation) Act, No. 8 of 2000*

- (b) to promote research and training on transportation among the professionals and others who are engaged in the subject ;
- (c) to assist in formulation of an appropriate transport policy for the country ;
- (d) to do such other acts and things as may be necessary to the attainment of the objects of the corporation subject to the provisions of this Act and any other written law.

Management of
the affairs of the
Corporation.

4. (1) The affairs of the Corporation shall, subject to the rules in force for the time being of the Corporation, be administered by a Council consisting of such office-bearers and other members as may be provided for in such rules and elected in accordance therewith.

(2) The members of the Council of the Institute holding office on the day immediately preceding the date of Commencement of this Act shall be deemed to be the members of the first council of the corporation and shall hold office until the first annual general meeting of the Corporation.

Rules of the
Corporation.

5. (1) It shall be lawful for the Corporation, from time to time, at any General Meeting and by a majority of the members present and voting, to make rules, not inconsistent with the provisions of this Act or any other written law for the admission, withdrawal and expulsion of members, and for the management of the affairs of the Corporation and the accomplishment of its objects. Such rules when made may, at a like meeting and in like manner, be altered, added to, amended or rescinded.

(2) The rules of the Institute in force on the day preceding the date of commencement of this Act, shall in so far as they are not inconsistent with the provisions of this Act or any other written law, be deemed to be rules of the Corporation made under this section.

6. The Corporation shall be able and capable in law to take and hold 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, and subject to the rules in force for the time being of the Corporation, with full power to sell, mortgage, lease, exchange or otherwise dispose of the same.

Power of the Corporation to hold property.

7. The Corporation shall be able and capable in law to charge —

Power to charge fees and subscriptions.

- (a) such fees, as the Corporation may deem reasonable, for admission to any examination or course of study conducted by the Corporation ;
- (b) such fees for the enrolment of persons to any class of membership of the Corporation ; and
- (c) such subscriptions and fees from members of the Corporation as the Corporation may deem appropriate to charge.

8. 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 promotion or furtherance of the objects of the Corporation or any one of them, including the power to open, operate and close, bank accounts, to borrow or raise money with or without security, to receive or collect grants and donations, to invest its funds and to engage, employ and dismiss officers and servants required for the purpose of carrying out of the objects of the Corporation.

General powers of the Corporation.

9. All debts and liabilities of the Institute existing on the day immediately preceding the date of commencement of this Act, shall be paid by the Corporation hereby constituted, and all debts due to and subscriptions due and payable to the Institute on the day immediately preceding the date of the commencement of this Act, shall be paid to the Corporation hereby constituted.

Debts &c. due by and to the Institute be payable by and to the Corporation.

Seal of the
Corporation.

10. The seal of the Corporation shall not be affixed to any instrument whatsoever except in the presence of two members of the Council of the Corporation, 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.

Audit and
accounts.

11. (a) The financial year of the Corporation shall be the calendar year.

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

(c) The accounts of the Corporation shall be audited by a qualified auditor.

In this section, "qualified auditor" means —

- (i) 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 practise as an Accountant issued by the Council of such Institute; or
- (ii) 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 practise as an Accountant issued by the Council of such Institute.

Saving of the
rights of the
Republic &c.

12. Nothing in this Act contained shall affect or 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.

Sinhala text to
prevail in case of
inconsistency.

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

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