

**Assam Non-Government (Deficit) College Central Pension
And Provident Fund (Amendment) Act, 2001**

11 of 2001

[21 June 2001]

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**Assam Non-Government (Deficit) College Central Pension
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PREAMBLE

An

Act

to amend the Assam Non-Government (Deficit) College Central Pension and Provident Fund Act, 1997.

Whereas it is expedient to amend the Assam Non-Government (Deficit) College Central Pension and Provident Fund Act, 1997 (Assam Act No. XVII of 1997);

It is hereby enacted in the Fifty-second Year of the Republic of India as follows:-

1. Short title, extent and commencement :-

(1) This Act may be called the Assam Non-Government (Deficit) College Central Pension and Provident Fund (Amendment) Act, 2001.

(2) It shall have the like extent as the principal Act.

(3) It shall be deemed to have come into force on the 29th day of March, 2001, the day on which the Assam Non-Government (Deficit) College Central Pension and Provident Fund (Amendment)

Ordinance, 2001 (Ordinance 1 of 2001) came into force.

2. Amendment of section 5 :-

In the principal Act, in section 5, for the existing provision, the following shall be substituted, namely:-

5. "Constitution of the Board and management of the Fund.

(1) There shall be constituted a Board for management, control, maintenance and operation of the Fund with the following:-

(i) a Chairman to be nominated by the Government who shall be an official not below the rank of the Secretary to the Government of Assam or its equivalent;

(ii) three persons who shall be officials of Government to be nominated by the Government, provided that at least one of them shall be from the Education Department and the other from the Finance Department.

(iii) three persons representing the employees to be nominated by the Government;

Provided that two of them shall be from the serving teachers and the other shall be from the Non-teaching staff of the deficit colleges;

(iv) one person, official or non-official, having special knowledge in Banking Investment, to be nominated by the Government;

(v) there shall be an ex-officio full time Member-Secretary of the Board to be nominated by the Government, not below the rank of a Joint Director of Higher Education.

(vi) there shall be two persons to be nominated by Government from among the Principals of the Deficit Colleges of Assam.

(2) An Executive Committee shall be constituted by the Boards members to administer the affairs of the Fund and shall take such steps and incur such expenditure as may be necessary for efficient administration of the Fund, consisting of-

(i) the Chairman of the Board;

(ii) two persons being officials of the Government of which at least one shall be from Finance Department nominated by the Government to the Executive Committee from the Board;

(iii) one member representing the employees;

(iv) the Member-Secretary of the Board-Ex-Officio Member-Secretary.

(3) An Investment Committee shall be constituted by the Board which shall, unless otherwise directed by the Government, suggest the matter of investment and the participation in Government

security or such other securities in which all or part of the Fund shall be invested.

The Investment Committee shall consist of-

- (i) the Chairman of the Board;
- (ii) a person being official of the Education Department nominated by the Board;
- (iii) two persons representing the employees;
- (iv) a person having special knowledge in Banking/Finance to be nominated by the Board;

3. Amendment of Section 6 :-

In the principal Act, in Section 6, for the existing provision, the following shall be substituted, namely:-

6. "Term of office of the Board.

(1) The nominated members shall hold office for a term of three years from the date of their appointment.

(2) A member may resign his office by giving notice in writing to the Government.

(3) A member shall cease to hold office, if he fails to attend three consecutive meetings of the Board without obtaining leave of absence from the Chairman of the Board.

(4) The Government may remove from office any member, if it is satisfied that it is necessary in the interest of the smooth management of the Fund irrespective of non-completion of his full tenure.

(5) The Government may fill up any vacancy in the Board by nomination for such period as may be deemed necessary.

(6) All orders and decisions of the Board shall be authenticated by the signature of the Chairman or by an officer or member of the Board, as the case may be authorised by the Board in this behalf.

4. Amendment of Section 16 :-

In the principal Act, in Section 16, in the first paragraph, in the fifth line, for the words, "of six months from the date of commencement of this Act." the words of one year from the date of commencement of the Assam Non-Government (Deficit) College Central Pension and Provident Fund (Amendment) Act, 2001", shall be substituted.

5. Repeal and Saving :-

(i) The Assam Non-Government (Deficit) College Central Pension and Provident Fund (Amendment) Ordinance, 2001 (Assam Ordinance No. I of 2001), is hereby repealed.

(ii) Notwithstanding such repeal anything done or any action taken under the Ordinance so repealed shall be deemed to have been done or taken under the corresponding provisions of this Act.