

**Tripura Bill No. 1 of 2009.**

**THE INSTITUTE OF CHARTERED FINANCIAL ANALYSTS OF INDIA  
UNIVERSITY, TRIPURA (AMENDMENT) BILL, 2009.**

**(AS INTRODUCED IN THE TRIPURA LEGISLATIVE ASSEMBLY)**

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**THE INSTITUTE OF CHARTERED FINANCIAL ANALYSTS OF INDIA  
UNIVERSITY, TRIPURA (AMENDMENT) BILL, 2009**

**A**

**BILL**

to amend the Institute of Chartered Financial Analysts of India University, Tripura Act, 2004.

Be it enacted by the Tripura Legislative Assembly in the fifty ninth year of the Republic of India as follows: -

- |                                      |           |  |
|--------------------------------------|-----------|--|
| Short title extent and commencement. | <b>1.</b> | (1) This Act may be called the Institute of Chartered Financial Analysts of India University, Tripura. (Amendment) Act. 2009.<br><br>(2) It extends to the whole of Tripura.<br><br>(3) It shall come into force on and from the date of its appointment by publication in the Official Gazette. |
| Amendment of Section 2.              | <b>2.</b> | Clause (XVIII) of Sub-Section (1) of Section 2 of The Institute of Chartered Financial Analysts of India University, Tripura,. Act. 2004 (hereinafter referred to as the principal Act.) shall be deleted.   |
| Amendment of Section 4.              | <b>3.</b> | For Sub-Section (3) of Section 4 of the Principal Act., the following shall be substituted, namely: - “(3) the headquarter of the University shall be at Agartala, Tripura”.   |
| Amendment of Section 6 and           | <b>4.</b> | (i) For sub-section (1) of section 6 of the Principal Act, the following shall be substituted, namely: - “6 (1) the university may have  |

Insertion of a new  
Sub-section thereto

Constituent Colleges, Regional Centres and study Centres  
within Tripura”.

(ii) After sub-section (2) of Section 6 of the Principal Act, the  
following sub-section shall be inserted, namely

“(3) notwithstanding anything contained in the Act, or any other law  
for the time being in force, the ICFAI University shall not be entitled  
to open/establish any regional centre and study centre or any edu-  
cational Institution in any other state or abroad”.

Amendment of  
Section 7.

- 5.** (i) For Clause (b) of Section 7 of the principal Act, the following  
shall be substituted, namely: -  
“(b) to establish a campus in the State of Tripura and to have  
study centres, campus and examination centre within Tripura.
- ii) Clause (e) of Section 7 of the Principal Act shall be deleted.

Amendment of  
Section 8

- 6.** (i) Clause (a) of Sub-Section (1) of Section 8 shall be deleted.
- ii) For clause (g) of Section 8 of the Principal Act, the following  
shall be substituted namely “(g) To make appointments of the  
faculty, officers and employees of the University or  
constituent colleges, affiliated colleges, study centres located  
in Tripura”.
- iii) For Clause (h) of Section 8 of the principal Act, the following  
shall be substituted namely “(h) To receive donation and gifts  
of any kind voluntarily and to acquire, hold, manage, maintain  
and dispose of any movable or immovable property, including  
trust and endowment properties for the purpose of the  
University or a constituent college or a study centre in the  
State of Tripura”.
- iv) For Clause (i) of Section 8 of the Principal Act, the following  
be substituted namely “(i) To institute and maintain halls  
and to recognize places of residence for student of the  
University or a constituent college at the main campus and  
other campuses in Tripura”.

- (v) For clause (o) of Section 8 of the Principal Act, the following shall be substituted namely "(o) To determine standards of admission to the University, constituent colleges, affiliated Colleges, study centres with the approval of Academic council in Tripura".
  
- (vi) For clause (p) of Section 8 of the Principal Act, the following shall be substituted namely "(p) To make special provision for students belonging to the State of Tripura for admission in any course of University or in a constituent College, affiliated College, study center in Tripura."

## **STATEMENT OF OBJECTS AND REASONS FOR AMENDMENT.**

The Institute of Chartered Financial Analysts of University, Tripura Act. 2004 (Tripura Act 8 of 2004) has come into force in the State w.e.f. April, 26, 2004. The Legislature has enacted the Act in order to diffuse higher and technical education in the State especially among the people having means; and consequently, the enabling Act has empowered the ICFAI to establish study centres, campus, Regional centres any where in India and abroad.

In view of the judgement delivered by the Supreme Court in W.P.(Civil) No.19 of 2004 making specific observation that State Legislature is not competent to make laws having force beyond its territorial jurisdiction and in view of Article 245(1) of the Constitution the following provisions of the ICFAI Tripura Act, 2004 are required to be amended.

Clause (xviii) of sub-section (1) of the section 2, sub-section (3) of the section 4, sub-section (1) of the section 6, Clause (b) of the Section 7, Clause (e) of the Section 7 and Clause (a), (g), (h), (i),(o), (p) of the sub-section 1 of the section 8 of the ICFAI Tripura Act, 2004.

It is also felt necessary to insert a new sub-section (3) after sub-section (2) of Section 6 of the Act.

The bill seeks to achieve the aforesaid objectives.

## **TECHNICAL REPORT.**

The subject matter of the Bill is relatable to Entry 25 of the Concurrent list (List III) of the seventh Schedule to the Constitution of India. The provisions of the Bill are not repugnant to any provisions of the Constitution of India or any existing central law. It is not a Money Bill within the meaning of Article 199 of the constitution and therefore, prior recommendation of the Governor for introduction or moving of the Bill is not necessary. The Bill does not attract proviso to clause (b) of Article 304 of the Constitution. The State Legislature is competent to make a law on the subject.

## **FINANCIAL MEMORANDUM.**

The Bill if enacted and brought into force, shall not involve any expenditure from the Consolidated Fund of the State.