

**SIKKIM**  
**GOVERNMENT**  **GAZETTE**

**EXTRAORDINARY  
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**GOVERNMENT OF SIKKIM  
LAW DEPARTMENT  
GANGTOK**

**No. 9/LD/2004**

**Dated:15.10.2004.**

**NOTIFICATION**

The following Act of the Sikkim Legislative Assembly having received the assent of the Governor on 4th day of October, 2004 is published for general information:-

**THE INSTITUTE OF CHARTERED FINANCIAL ANALYSTS OF INDIA UNIVERSITY, SIKKIM  
ACT, 2004  
(ACT NO. 9 of 2004)**

**AN**

**ACT**

to establish and incorporate an University in the State, with emphasis on providing high quality and industry relevant education in the areas of Accounting, Financial Analysis and Management, Business Management, Applied Sciences and Technology, Law, Education, Medical Sciences and related areas sponsored by The Institute of Chartered Financial Analysts of India (ICFAI), Hyderabad, Andhra Pradesh and to provide for matters connected therewith or incidental thereto. Be it enacted by the Legislature of Sikkim in the Fifty-fifth Year of the Republic of India as follows:-

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## CHAPTER I

### Preliminary

*Short title, and commencement.*

1. (1) This Act may be called the Institute of Chartered Financial Analysts of India University, Sikkim Act, 2004.
- (2) It shall come into force on such date as the State Government may by notification in the Official Gazette, appoint.

*Definitions.*

2. (1) In this Act, unless the context otherwise requires:
  - (i) "Academic Council" means the Academic Council of the University;
  - (ii) "AICTE" means the All India Council for Technical Education established under section 3 of the All India Council for Technical Education Act, 1987;
  - (iii) "Affiliated College" means a college or an institution which is affiliated to the University ;
  - (iv) " Annual Report" means the Annual report of the University as referred to in section 44 of the Act ;
  - (v) " Board of Governors" means the Board of Governors of the University constituted under section 20 of the Act ;
  - (vi) " Board of Management" means the Board of Management of the University as constituted under section 21 of the Act ;
  - (vii) "Chancellor" means the Chancellor of the University appointed under section 13 of the Act ;
  - (viii) "Constituent College" means a college or an institution maintained by the University ;
  - (ix) " development fund" means the development fund of the University established under section 42 of the Act ;
  - (x) "Distance Education System" means the system of imparting education through any means of information technology and communication such as multimedia, broadcasting, telecasting, online over internet, other interactive methods, e-mail, internet, computer, interactive talk back, e-learning, correspondence course, seminar, contact program or a combination of any two or more of such means;
  - (xi) "endowment fund" means the endowment fund of the University established under section 40 of the Act;
  - (xii) "employee" means employee appointed by the University and includes teachers and other staff of the University or of a constituent college;
  - (xiii) "faculty" means the faculty of the University;
  - (xiv) " Finance Officer" means the Finance Officer of the University appointed under section 17 of the Act ;
  - (xv) " general fund" means general fund of the University established under section 41 of the Act ;
  - (xvi) "Prescribed" means prescribed by the Statutes and the rules made under this Act ;
  - (xvii) "Principal" in relation to a constituent college, means the Head of the constituent college and includes, where there is no Principal, the Vice-Principal or any other person for the time being appointed to act as Principal;
  - (xviii) "Regional Center" means a center established or maintained by the University for the purpose of co-ordinating and supervising the work of Study Centres in any region and for performing such other functions as may be conferred on such center by the Board of Management;
  - (xix) " Registrar" means the Registrar of the University appointed under section 16 of the Act ;
  - (xx) "rules" means the rules of the University made under this Act ;



