

Actuaries Act, 2006

Chapter V - Appeals

The Appellate Authority constituted under sub-section (1) of section 22 A of the Chartered Accountants Act, 1949(38 of 1949), shall be deemed to be the Appellate Authority for the purposes of this Act subject to the modification that for clause (b) of said sub-section (1), the following clause had been substituted, namely:--

"(b) the Central Government shall, by notification, appoint two part-time Members from amongst the persons who have been members of the Council of the Institute of Actuaries for at least one full term and who are not sitting members of the Council;"

Section 33 - Term of office of Members of Authority

A person appointed as a Member shall hold office for a term of three years from the date on which he enters upon his office or until he attains the age of sixty-seven years, whichever is earlier.

Section 34 - Allowances, conditions of service of Members and procedure, etc., of Authority

The provisions of section 22C, section 22D and section 22F of the Chartered Accountants Act, 1949(38 of 1949) shall apply to the Authority in relation to allowances and terms and conditions of service of its Chairperson and members, and in discharge of its functions under this Act as they apply to it in the discharge of its functions under the Chartered Accountants Act, 1949.

Section 35 - Officers and other staff of Authority

(1) The Council shall make available to the Authority such officers and other staff members as may be necessary for the efficient performance of the functions of the Authority.

(2) The salaries and allowances and conditions of service of the officers and other staff members of the Authority shall be such as may be specified.

Section 36 - Appeal to Authority

(1) Any member of the Institute aggrieved by any order of the Council imposing on him any of the penalties referred to in section 30, may, within ninety days of the date on which the order is communicated to him, prefer an appeal to the Authority:

Provided that the Authority may entertain any such appeal after the expiry of the said period of ninety days, if it is satisfied that there was sufficient cause for not filing the appeal in time.

(2) The Authority may, after calling for the records of any case, revise any order made by the Council under section 30 and may--

(a) confirm, modify or set aside the order;

(b) impose any penalty or set aside, reduce or enhance the penalty imposed by the order;

(c) remit the case to the Disciplinary Committee for such further inquiry as the Authority considers proper in the circumstances of the case; or

(d) pass such other order as the Authority thinks fit:

Provided that the Authority shall give an opportunity of being heard to the parties concerned before passing any order.