

Actuaries Act, 2006

Chapter IX - Miscellaneous

(1) Where an Actuary in practice or a firm of such Actuaries has more than one offices within or outside India, each one of such offices shall be in the separate charge of a fellow member of the Institute:

Provided that the Council may in suitable cases exempt any Actuary in practice or from of such Actuaries from the operation of this sub-section.

(2) Every Actuary in practice or a firm of such Actuaries maintaining more than one office shall send to the Council a list of offices and the person in charge thereof and shaft keep the Council informed of any changes in relation thereto.

Section 51 - Reciprocity

(1) Where any country, notified by the Central Government in this behalf in the Official Gazette, prevents persons of Indian domicile from becoming members of any institution similar to the Institute or from practicing the profession of Actuaries or subjects them to unfair discrimination in that country, no subject of any such country shall be entitled to become a member of the Institute or practice the profession of Actuaries in India.

(2) Subject to the provisions of sub-section (1), the Council may specify the conditions, if any, subject to which foreign qualifications relating to actuarial science shall be recognised for the purposes of entry in the register.

Section 52 - Power of Central Government to issue directions

(1) For the purposes of this Act, the Central Government may, from time to time-give to the Council such general or special directions as it thinks fit, and the Council shall, in the discharge of its functions under this Act, comply with such directions.

(2) If, in the opinion of the Central Government, the Council has persistently made default in giving effect to the directions issued under sub-section (1), it may, after giving an opportunity of being heard to the Council, by notification, dissolve the Council, whereafter a new Council shall be constituted in accordance with the provisions of this Act with effect from such date as may be decided by the Central Government.

(3) Where the Central Government has issued a notification under sub-section (2) dissolving the Council, it may, pending the constitution of a new Council in accordance with the provisions of this Act, authorise any person or body of persons to take over the management of the affairs of the Council and to exercise such functions as may be mentioned in the notification.

Section 53 - Protection of action taken in good faith

No suit, prosecution or other legal proceeding shall lie against the Central Government or the Council or the Disciplinary Committee or the Tribunal or the Authority or the Board or the Prosecution Director or any officer of that Government, Council, Committee, Tribunal, Authority or Board, for anything which is in good faith done or intended to be done under this Act or any rule, regulation, notification, direction or order made thereunder.

Section 54 - Members, etc., to be public servants

The Chairperson, Presiding Officer, Members and other officers and employees of the Authority, Tribunal and Board, and the Prosecution Director shall be deemed to be public servants within the meaning of section 21 of the Indian Penal Code(45 of 1860).

Section 55 - Power of Central Government to make rules

- (1) The Central Government may, by notification, make rules to carry out the provisions of this Act.
- (2) In particular and without prejudice to the generality of the foregoing power, such, rules may provide for all or any of the following matters, namely:--
 - (a) the manner of election and nomination in respect of members to the Council under sub-section (2) of section 12;
 - (b) the terms and conditions of service of the Presiding Officers and Members of the Tribunal, place of meeting, remuneration and allowances to be paid to them under sub-section (3) of section 16;
 - (c) the procedure of inquiry and submission of report by the Disciplinary Committee under sub-section (2) of section 26;
 - (d) the procedure of inquiry by the Prosecution Director under sub-section (2) of section 27;
 - (e) any act or omission which may be determined as professional misconduct under section 31;
 - (f) the procedure to be followed by the Board in its meetings and discharging its functions under section 45; and
 - (g) terms and conditions of service of the Chairman and Members of the Board under section 46.

Section 56 - Power to make regulations

- (1) The Council may, with the previous approval of the Central Government and subject to the previous publication, by notification in the Official Gazette, make regulations to carry out the provisions of this Act.
- (2) In particular, and without prejudice to the generality of the foregoing power, such regulations may provide for all or any of the following matters, namely:--
 - (a) the examination and training for the purposes of clauses (b), (c) and (d) of sub-section (1) of section 6;
 - (b) the manner of making an application under sub-section (3) of section 6;

- (c) the fees payable under sub-section (3) of section 6, sub-section (2) of section 9, clause (a) of sub-section (2) of section 19, sub-section (4) of section 23;
- (d) the manner in which the honorary member may be chosen under subsection (1) of section 8;
- (e) the terms and conditions on which an affiliate member may be admitted under sub-section (2) of section 8;
- (f) the academic qualifications for admission of a student member under subsection (3) of section 8;
- (g) qualifications required for a certificate of practice under sub-section (1) and the form in which an application may be made under sub-section (2) of section 9;
- (h) the transaction of business by the Council for the discharge of its functions mentioned in sub-section (2) of section 19;
- (i) terms and conditions of the services under sub-section (1) of section 20;
- (j) the functions and conditions of the committees under sub-section (3) of section 21;
- (k) the manner in which the register of the members of the Institute and other particulars to be maintained under sub-sections (1) and (2) of section 23;
- (l) the manner in which the annual list of members of the Institute may be published under sub-section (3) of section 23;
- (m) the conditions and requirements and payment of fee for re-entry in the register under section 25;
- (n) salaries and allowances and conditions of service of the officers and other staff members of the Authority under sub-section (2) of section 35;
- (o) the conditions subject to which foreign qualifications may be recognised under sub-section (2) of section 51; and
- (p) any other matter which is required to be, or may be, prescribed under this Act.

Section 57 - Power of Central Government to issue directions for making or amending regulations

(1) Where the Central Government considers it expedient so to do, it may, by order in writing, direct the Council to make any regulations or to amend or revoke any regulations already made within such period as it may specify in this behalf.

(2) If the Council fails or neglects to comply with such order within the specified period, the Central Government may itself make the regulations or amend or revoke the regulations made by the Council.

Section 58 - Laying of rules and regulations

Every rule and every regulation made under this Act shall be laid, as soon as may be after it is made, before each House of Parliament, while it is in session, for a total period of thirty days which may be comprised in one session or in two or more successive sessions, and if, before the expiry of the session immediately following the session or the successive sessions aforesaid, both Houses agree in making any modification in the rule or regulation or both Houses agree that the rule or regulation

should not be made, the rule or regulation shall, thereafter have effect only in such modified form or be of no effect, as the case may be; so, however, that any such modification or annulment shall be without prejudice to the validity of anything previously done under that rule or regulation.

Section 59 - Power to remove difficulties

(1) If any difficulty arises in giving effect to the provisions of this Act, the Central Government may, by order, published in the Official Gazette, make such provisions not inconsistent with the provisions of this Act, as may appear to be necessary for removing the difficulty:

Provided that no such order shall be made under this section after the expiry of a period of two years from the commencement of this Act.

(2) Every order made under this section shall be laid, as soon as may be after it is made, before each House of Parliament.