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**PART-V**  
**GOVERNMENT OF MEGHALAYA**  
**MEGHALAYA LEGISLATIVE ASSEMBLY SECRETARIAT**

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**NOTIFICATION**

The 5<sup>th</sup> March, 2021.

**No.LB.44/LA/2021.** – The Institute of Chartered Financial Analysts of India University (Amendment) Bill, 2021 introduced in the Meghalaya Legislative Assembly on the 5<sup>th</sup> March, 2021 together with the Statement of Objects and Reasons is published under Rule 71 of the Rules of Procedure and Conduct of Business in the Meghalaya Legislative Assembly for general information.

**THE INSTITUTE OF CHARTERED FINANCIAL ANALYSTS OF INDIA UNIVERSITY  
(AMENDMENT) BILL, 2021**

**A**

**BILL**

to amend the Institute of Chartered Financial Analysts of India University Act, 2005 (Act No. 12 of 2005).

Be it enacted by the Legislature of the State of Meghalaya on the Seventy-second Year of the Republic of India as follows:-

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| <b>Short Title and Commencement.</b>              | 1. (i) This Act may be called "The ICFAI University (Amendment) Act 2021".<br><br>(ii) It shall come into force at once.  |
| <b>Amendment of Short title and commencement.</b> | 2. The words and figures "The Institute of Chartered Financial Analysts of India University Act, 2005" shall be substituted by the words and figures "ICFAI University Act, 2005."  |
| <b>Amendment of long title.</b>                   | 3. In the Institute of Chartered Financial Analysts of India University Act, 2005 (hereinafter referred as the principal Act), in the long title, for the words "The Institute of Chartered Financial Analysts of India (ICFAI), Hyderabad, Andhra Pradesh", the words "the ICFAI Society, Telangana" shall be substituted.   |
| <b>Amendment of Section 1.</b>                    | 4. In sub-section (1) of Section 1 of the ICFAI University Act, 2005, (hereinafter referred to as the principal Act) for the words and figures "Institute of Chartered Financial Analysts of India University Act, 2005" appearing therein, the words and figures "ICFAI University Act, 2005" shall be substituted.  |
| <b>Amendment of Section 2.</b>                    | 5. (1) In Section 2 of the principal Act, in sub-section (1)<br><br>(a) In clause (ii) for the words "Institute of Chartered Financial Analysts of India" appearing therein, the words "ICFAI" shall be substituted,<br><br>(b) In clause (xxii) for the words "Institute of Chartered Financial Analysts of India" appearing therein, the words "ICFAI" shall be substituted,<br><br>(c) Clause (xxviii) shall be omitted;<br><br>(d) In clause (xxx) for the words "Council of Chartered Financial Analysts" appearing therein, the words "ICFAI Society" shall be substituted; |

- (e) In clause (xxxiii) for the words "Institute of Chartered Financial Analysts of India" appearing therein, the words "ICFAI" shall be substituted;
- Amendment of Section 7.** 6. In Section 7 of the principal Act, -
- (a) In clause (a) the words and figures "(leading to CFA Charter and Designation)" shall be omitted;
- (b) In clause (e) the words "including the Council of Chartered Financial Analysts" shall be omitted.
- Amendment of Section 8.** 7. In Section 8 of the principal Act, in sub section (1) in clause (c) the words and comma "the CFA Charter and Designation," shall be omitted.
- Savings.** 8. Anything done or any action taken under the provisions of the principal Act prior to this amendment shall be valid unless revoked or annulled by the State Government.

**LAHKMEN RYMBUI,**  
Minister,  
I/c. Education etc.

**ANDREW SIMONS,**  
Commissioner & Secretary,  
Meghalaya Legislative Assembly.