

F. No.1 (98)/2014-L.I.
Government of India
Ministry of Law and Justice
Legislative Department

New Delhi, the 31st December, 2017

OFFICE MEMORANDUM

Subject:-The Indian Institutes of Management Bill, 2017.

The undersigned is directed to forward herewith a copy of the Indian Institutes of Management Bill, 2017, which received the assent of the President on **31st December, 2017**. The corresponding Act is being published in the Gazette of India, Extraordinary, Part II, Section 1, dated the **31st December, 2017** as **Act No.33 of 2017**.

Sd.
(GANGESH KUMAR)
Superintendent (Legal)

To
Rajya Sabha Secretariat,
New Delhi.

Encl. Assented copy.

No.1 (98)/2014-L.I.

New Delhi, the 31st December, 2017

1. Copy forwarded for information to the Lok Sabha Secretariat.
2. Copy forwarded to the **M/o Human Resource Development, Department of Higher Education [Kind attn.: Shri Praveen Kumar, JS], Shastri Bhawan, New Delhi** with request that they may kindly download the Gazette copy of the aforesaid Act from www.egazette.nic.in and also scrutinize the said Gazette copy with a view to find out whether any printing mistakes have occurred in the Act as published. Immediate necessary steps may also be taken to upload the said Act in your Ministry/Department's official website for public access. It may also frame Rules/Regulations required to be framed, if any under the Act within a period of six months from the date of commencement of the said Act and upload the same on eSamikSha portal under intimation to this Department and Ministry of Parliamentary Affairs.
3. Copy forwarded to Ministry of Parliamentary Affairs.
4. Copy forwarded to Publication Section.
5. Copy forwarded to the Information Officer, M/o Law, PIB, Shastri Bhawan, New Delhi.
6. Copy forwarded to LDI Section.

Gangesh Kumar
(GANGESH KUMAR)
Superintendent (Legal)
Tel.: 23386931



भारत का राजपत्र The Gazette of India

असाधारण

EXTRAORDINARY

भाग II — खण्ड 1

PART II — Section 1

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

सं० 45] नई दिल्ली, रविवार, दिसम्बर 31, 2017/ पौष 10, 1939 (शक)
No. 45] NEW DELHI, SUNDAY, DECEMBER 31, 2017/PAUSHA 10, 1939 (SAKA)

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।
Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW AND JUSTICE

(Legislative Department)

New Delhi, the 31st December, 2017/Pausha 10, 1939 (Saka)

The following Act of Parliament received the assent of the President on the 31st December, 2017 and is hereby published for general information:—

THE INDIAN INSTITUTES OF MANAGEMENT ACT, 2017

No. 33 OF 2017

[31st December, 2017.]

An Act to declare certain Institutes of management to be institutions of national importance with a view to empower these institutions to attain standards of global excellence in management, management research and allied areas of knowledge and to provide for certain other matters connected therewith or incidental thereto.

BE it enacted by Parliament in the Sixty-eighth Year of the Republic of India as follows:—

CHAPTER I

PRELIMINARY

1. (1) This Act may be called the Indian Institutes of Management Act, 2017.

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint, and different dates may be appointed for different provisions of this Act.

2. Whereas the objects of the Institutes mentioned in the Schedule are such as to make them institutions of national importance, it is hereby declared that each such Institute is an institution of national importance.

Short title
and
commencement.

Declaration
of certain
institutions as
institutions of
national
importance.

Definitions.

3. In this Act, unless the context otherwise requires,—

(a) "Academic Council" means the Academic Council referred to in section 15;

(b) "Board", in relation to any Institute, means the Board of Governors referred to in sub-section (1) of section 10;

(c) "Chairperson" means the Chairperson of the Board of Governors of the Institutes appointed under clause (a) of sub-section (2) of section 10;

(d) "Coordination Forum" means the Coordination Forum established under section 29;

(e) "corresponding Institute", in relation to an Institute mentioned in column (3) of the Schedule, means an Institute as specified against the said Institute in column (5);

(f) "Director", means the Director of the Institute appointed under sub-section (2) of section 16;

(g) "existing Institute" means any Institute mentioned in column (3) of the Schedule;

(h) "Institute" means any Institute mentioned in column (5) of the Schedule;

(i) "notification" means a notification published in the Official Gazette and the expression "notify" with its cognate meanings and grammatical variation shall be construed accordingly;

(j) "Ordinances" means Ordinances made by the Academic Council under this Act;

(k) "prescribed" means prescribed by rules made under this Act;

(l) "regulations" means regulations made by the Board;

(m) "Schedule" means the Schedule annexed to this Act;

(n) "society" means any of the societies registered under the Societies Registration Act, 1860 or the Mysore Societies' Registration Act, 1960 or the Madhya Pradesh Societies Registration Act, 1973 or the Tamil Nadu Societies Registration Act, 1975 or the Jammu and Kashmir Societies Registration Act, 1998 mentioned in column (3) of the Schedule.

21 of 1860.
17 of 1960.
44 of 1973.
27 of 1975.
VI of 1998.

CHAPTER II

THE INSTITUTES

Incorporation of Institutes.

4. (1) On and from the commencement of this Act, every existing Institute shall be a body corporate by the same name as mentioned in column (5) of the Schedule.

(2) Every Institute referred to in column (5) of the Schedule shall have perpetual succession and a common seal, with power, subject to the provisions of this Act, to acquire, hold and dispose of property, both movable and immovable, and to contract and shall, by the said name, sue or be sued.

Effect of incorporation of Institutes.

5. On and from the commencement of this Act,—

(a) any reference to an existing Institute in any contract or other instrument shall be deemed as a reference to the corresponding Institute;

(b) all properties, movable and immovable, of or belonging to every existing Institute shall vest in the corresponding Institute;

(c) all rights and debts and other liabilities of every existing Institute shall be transferred to, and be the rights and liabilities of, the corresponding Institute;