

A BILL

FOR

AN ACT TO ESTABLISH THE INSTITUTE OF CHARTERED CORPORATE AND BUSINESS AFFAIRS MANAGEMENT OF NIGERIA TO PROVIDE FOR THE CONTROL OF ITS MEMBERSHIP AND TO PROMOTE AND FOSTER THE PRACTICE OF CORPORATE AND BUSINESS MANAGEMENT IN NIGERIA AND FOR RELATED MATTERS

Sponsored by Hon. Julius O. Ihonvbere

[] Commencement

BE IT ENACTED by the National Assembly of the Federal Republic of Nigeria as follows-

1 PART I - ESTABLISHMENT, FUNCTIONS, MEMBERSHIP OF THE
2 CHARTERED INSTITUTE OF CORPORATE AND BUSINESS MANAGEMENT,
3 GOVERNING COUNCIL

4 1.-(1) There shall be established a body to be known as the
5 Chartered Institute of Corporate and Business Management of Nigeria (in
6 this Act referred to as "the Institute").

Establishment of the Chartered Institute of Corporate and Business Management of Nigeria

7 (1) The Institute:

8 (a) Shall be a body corporate with perpetual succession;

9 (b) shall have a common seal which shall be kept in such custody as
10 the council may, from time to time, authorize; and

11 (c) May sue or be sued in its corporate name.

12 (d) may acquire, hold, and dispose of any property, moveable or
13 immoveable.

14 2.-(1) The functions of the Institute shall be to:

Functions of the Institute

15 (a) determine the level of knowledge and skills to be acquired and
16 attained by persons seeking to become registered members of the institute
17 and reviewing those standards from time to time as circumstances may
18 require;

1 (b) secure, in terms of this Act, the establishment and maintenance of
2 a register of fellows, Members, Associates, of the Institute, and the publication
3 from time to time of a list of those Members;

4 (c) stimulate the science and practice of corporate affairs, business
5 management and development initiatives;

6 (d) promote research and development of curricular of training of its
7 members;

8 (e) promote the practice of Corporate Affairs and Business
9 Management in Nigeria;

10 (f) unite all holders of an/or foreign qualification(s) in Corporate
11 Affairs and Business Management disciplines in both public and private
12 Institutions;

13 (g) provide consultancy services to both private and public sector of
14 the Nigerian economy;

15 (h) hold conferences, workshops, seminars, symposia on Corporate
16 Affairs, Business Management, Business Development initiatives;

17 (i) do such other things that are incidental or supplementary to the
18 foregoing objects of the council.

Membership
of the Institute

19 **3.-(1)** Subject to the provision of this Act, persons admitted into the
20 Institute, shall possess knowledge, experience and qualifications determined
21 from time to time by the board and may be enrolled in the category of:

22 (a) Fellows;

23 (b) Members;

24 (c) Associate Membership;

25 (d) Graduate Members;

26 (e) Student Members;

27 (f) Corporate or Institutional Members.

28 (2) Without prejudice to the last foregoing provisions of this Act,
29 persons registered as members of the Institute in terms of this Act, shall be
30 entitled to be enrolled:

1 (a) as Fellows, if they satisfy the Council that for the period of not
2 less than five years immediately preceding the date of their application in
3 that behalf that they:

- 4 (i) are fit and proper persons,
5 (ii) are holders of approved academic qualifications
6 (iii) have satisfied the Council in their dissertations,

7 (b) as Members, if they satisfy the Council that they have passed
8 the mandatory examinations conducted by the Council. hold equivalent
9 qualifications from recognized institutions of higher education and are
10 otherwise howsoever found to be fit and proper persons by the Council;

11 (c) as associate members, if for the period of not less than three
12 years immediately preceding the date of their application in that behalf that
13 they have been enrolled as graduate members and are otherwise fit and
14 proper persons, and as may be approved in the discretion of the council.

15 (3) The following are the order of precedence and designated Membership
16 titular abbreviations for: Privileges

17 (a) a Fellow of the Institute who shall have the right to use the
18 designatory letters F.CCBM immediately after his names;

19 (b) member of Chartered Institute of Corporate and Business
20 Management shall have the right to use the designatory letters M.CCBM;

21 (c) an Associate Member of the Institute who shall have the right to
22 use the designatory letters A.CCBM immediately after his names; and

23 4.-(1) The principal officers of the institutes shall be-

- 24 (a) the President;
25 (b) the Deputy President;
26 (c) the Vice President;
27 (d) the Registrar/Executive Secretary;
28 (e) the Deputy Registrar;
29 (f) Administration and Finance;
30 (g) Research, Training and Development;

Election of
Principal Officers
of the Institute

- 1 (h) Strategic Partnership and Inter-governmental Affairs;
- 2 (i) Academic Affairs and Professional Membership Development;
- 3 (j) Corporate and Communication strategy.

4 (2) The principal officers listed under subsection 4 (1) of this section
5 shall be financial members of the council in the grades of fellows, associate
6 members and shall be elected to office at the second Council meeting after
7 another term of two years, and no more.

8 (3) The president shall be the Chairman at the meetings of the
9 Institute, but in the event of his incapacity, death or inability to perform the
10 duties reposed on him under this subsection, the Vice President shall perform
11 such duties for the unexpired portion of the term of that president.

12 (4) If any of the officers listed under subsection (1) of this section
13 ceases to be a member of the Institute, such officer shall cease to hold any of the
14 offices designated thereof.

Establishment
and Composition
of the Council

15 **5.**(1) There shall be for the Institute, a governing body to be known as
16 "the Council" which shall have responsibility for the administration and
17 general management of the Institute.

18 (2) The Council established pursuant to subsection (1) of this section
19 shall consist of the following members, that is-

- 20 (a) the President of the Council, who shall be the chairman;
- 21 (b) the Vice-President of the Council, who shall be the Deputy-
22 Chairman.
- 23 (c) the Registrar;
- 24 (d) twelve members nominated by the Council from six geographical
25 zones of the Federation;
- 26 (e) two persons who shall be members of the Council, to represent
27 institutions of higher education in Nigeria offering courses leading to an
28 approved qualification, to be appointed in rotation;
- 29 (f) the immediate past President of the Council;
- 30 (g) one person each not below the rank of a director to represent the

1 following Federal Ministries that is:

2 (i) Commerce,

3 (ii) Education,

4 (3) The provisions of the first schedule to this Act shall have effect
5 with respect to the supplementary provisions of the Council and the
6 qualification and tenure of the office of members of the Council, and the
7 matters therein mentioned.

8 6.-(1) There shall be appointed annually a Board of Fellows, to
9 coordinate the activities of fellows of the Institute and to recommend to the
10 Council on yearly basis admission of members to the fellows.

Appointment of
Board of Fellows

11 (2) The Board of fellows shall consist of persons who have been
12 duly elected as fellows of the Institute, and shall have a Chairman who shall
13 preside over the activities of the Board, subject to the approval of the
14 Council of the Institute.

15 PART II - FINANCIAL PROVISIONS

16 7.-(1) The Council shall establish and maintain a fund for the
17 Institute, the management and control of which shall be under the authority
18 of the Council, into which shall be paid-

Establishment
of fund and
expenditure

19 (a) all monies received by the Institute in pursuance of the Act;

20 (b) all subscriptions, fees in pursuance of the Act;

21 (c) all monies raised for the purposes of the Institute by way of
22 gifts, donations, grants-in aid, testamentary dispositions from individuals,
23 bodies corporate or philanthropic organizations, non-otherwise however.

24 (2) The Council shall, from time to time, apply the proceeds of the
25 funds of the Council to-

26 (a) all expenditure incurred by the Council in the course of the
27 discharge of its functions under this Act;

28 (b) the remunerations and allowances of the Registrar and the other
29 staff of the Institute;

1 (c) the maintenance of the premises and property owned and vested in
2 the Council;

3 (d) the payment of traveling allowance and such stipend for members
4 of the Institute as may be approved by the Council; and

5 (e) the payment of such other charges as may be reasonably incurred
6 in the performance of the functions of the Institute and the Council.

Power to borrow
money

7 **8.**-(1) the Council may, with the general consent of its members or in
8 accordance with the general guidelines or authority given by the government of
9 the federation, borrow, on behalf of the Council, by way of loan or overdraft
10 from any source, any monies required by the Board to meet the obligations of
11 the Council in other to perform its functions under this act, so however that
12 such consent or authority shall be required where the sum or aggregate of the
13 sums involved at any time does not exceed such amount as is for the time being
14 projected in relation to the Institute in any particular year.

15 (2) The Council may, subject to the provisions of this Act and
16 conditions of Trust in respect of funds held or any property owned by the
17 Institute, invest any but not all of its funds with the same consent or general
18 authority.

Annual estimates
account and
audit

19 **9.**-(1) The chairman of the Council shall cause to be prepared not later
20 than six months before the end of the year, estimates of recurrent and capital
21 expenditure (if any) and income of the Institute during the next succeeding
22 financial year which shall be presented to the annual general meeting of the
23 Institute by the Council for approval.

24 (2) The Council shall keep proper accounts and records in relation
25 thereto, and shall prepare in respect of each financial year, a statement of
26 account in such form as the chairman or the Council shall direct

27 (3) The Council shall as soon as may be after the end of a financial
28 year, cause the accounts of the Institute and those of the council to be audited by
29 qualified auditors appointed from the list of auditors and in accordance with the
30 guidelines laid down by the Auditor-General for the Federation.

1 (4) The auditors appointed pursuant to subsection (3) of this
2 section shall, on completion of the audit of the accounts of the Institute and
3 the Council for each financial year, prepared and submit to the Institute two
4 reports, that is to say ...

5 (a) a general report setting out the observations and
6 recommendation of the said auditors on the financial affairs of the institute
7 and the Council for the year, and on any important matters which the
8 auditors may consider necessary to bring to the notice of the Council; and

9 (b) a detailed report containing the observation and
10 recommendations of the auditors on all aspects of the operations of the
11 Institute and the Council.

12 PART III - THE REGISTRAR

13 **10.**-(1) The Council shall appoint a fit and proper person to be the
14 Registrar of the Institute.

Appointment and
duties of the
Registrar, etc.

15 (2) The Registrar appointed in terms of sub-section (1) of this
16 section shall be the head of the administration of the Institute and Secretary
17 to the Council.

18 (3) The Register shall consist of three parts of which the first part
19 shall be in respect of fellows, the second part shall be in respect of full
20 Members and the third part shall be in respect of Associate members.

21 (4) Subject to the following provisions of this subsection, the
22 Board may make rules with respect to the form and keeping of the Register
23 and making of entries therein and in particular-

24 (a) the making of applications for enrolment or registration, as the
25 case may be;

26 (b) providing for notification to the Registrar, by the person to
27 whom any registered particulars relate, of any change in those particulars;

28 (c) authorizing a registered person to have any qualification which
29 is in relation to the relevant discipline of the profession of commercial
30 administration, either an approved qualification or an accepted qualification

1 for the purposes of this Act, registered in relation to his name in addition to, as
2 he may elect, in substitution for other qualifications so registered;

3 (d) specifying from time to time the fees including subscription to be
4 paid to the Council in respect of the entry of names on the Register authorizing
5 the Registrar to refuse to enter a name on the Register until the fee specified for
6 the entry has been paid; and

7 (e) specifying anything falling to be specified under this section, but
8 rules made for the purposes of paragraph (1) of this subsection shall not come
9 into force until they are confirmed at a special meeting of the Institute
10 convened for that purpose, or at the next annual general meeting of the Council,
11 as the case may be.

12 (5) The registrar shall-

13 (a) Correct, in accordance with the Council's directives, any entry
14 which it directs him to correct as being in the Council's opinion an entry which
15 was incorrectly made;

16 (b) remove from the register the name of any Registered person who
17 has died;

18 (c) record the names of the members of the Council who are in default
19 in the payment of annual subscriptions, dues or other charges for more than
20 twelve months, and take such action in relation thereto (including removal of
21 the names of the defaulters from the Register) as the Council may determine or
22 direct; and

23 (d) make from time to time any necessary alterations in the registered
24 particulars of registered persons.

25 (6) If the registrar-

26 (a) sends by post to any registered person a letter addressed to him at
27 his address on the Register enquiring whether the registered particulars relating
28 to him are correct and receives no reply to the letter within the period of six
29 months from the date of posting; and

30 (b) upon the expiration of the period specified in paragraph (a) of this

1 subsection, sends in like manner to the person in question a second similar
2 letter and received no reply to the letter within three months from the posting
3 of same, then the Registrar, may remove the particulars relating to the person
4 in question from the Register, and the Council may direct the Registrar to
5 restore to the appropriate part of the Register any particulars removed
6 therefrom under this subsection.

7 **11.-(1)** The Registrar shall:

8 (a) cause the Register to be printed, published and put on sale to
9 members of the public not later than two years from the commencement of
10 this Act;

11 (b) thereafter in each year to cause to be printed, published and put
12 on sale as aforesaid, rather a corrected edition of the Register since it was last
13 printed; and

14 (c) cause a print of each edition of the registers and of each list of
15 correction to be deposited at the principal offices of the Institute, and the
16 Council shall keep the Register and the list so deposited available at all
17 reasonable times for inspection by members of the Council.

18 (2) A document purporting to be print of an edition of the Register
19 published under and pursuant to this section by authority of the registrar, or
20 documents purporting to be prints of an edition so printed, shall (without
21 prejudice to any other mode of proof) be admissible in any proceeding as
22 evidence that any person specified in the document, or the documents read
23 together, as being registered was so registered at the date of the edition or of
24 list of corrections, as the case maybe, and that any person not so specified
25 was not so registered.

26 (3) Where in accordance with subsection (2) of this section, a
27 person is, in any proceeding, shown to have been, or not have been,
28 registered at a particular date, he/she shall, unless the contrary is proved, be
29 taken for the purposes of those proceedings as having at all material times
30 thereafter continued to be, or not to be, so registered.

Publication of
Registers and
list of Corrections

Registration of
Corporate and
Business Affairs
Management

1 **12.**-(1) Subject to the rules made by the Institute pursuant to section
2 10 (4) of this Act, a person shall be entitled to be enrolled or registered as a
3 professional if:

4 (a) he passes the qualifying examination for Membership conducted
5 by the Institute under this Act and completes the practical training prescribed;

6 (b) he holds as qualification granted outside Nigeria and for the time
7 being accepted by the Council and, if the Council so requires, satisfies the
8 Council that he had sufficient practical experience as a Corporate and Business
9 Affairs Management practitioner.

10 (2) Subject to the provision of this Act and to rules made pursuant to
11 section 10(4), a person shall be entitled to be registered if he satisfies the
12 Council that immediately before the appointed day he had not less than five
13 years of experience.

14 (3) An application for registration shall, in addition to evidence of
15 qualification, satisfy the Council that he is of good character;

16 (a) the he has attained the age of twenty-one year; and

17 (b) he has not been convicted of a criminal offence involving fraud or
18 dishonesty in Nigeria or elsewhere.

19 (4) The Board may in its discretion provisionally accept a
20 qualification presented in respect of an application for registration under this
21 section, or direct that the application be renewed within such period as may be
22 specified in the direction.

23 (5) Any entry directed to be made in the Register in terms of
24 subsection (4) of this section indicate that the Registration is provisional, and
25 no entry made in subsequence therefore shall be converted to, construed as, full
26 registration without explicit consent of the Council made in writing in that
27 behalf.

28 (6) The Council shall from time to time publish in the Federal
29 Government Gazette particulars of qualifications for the time being accepted
30 as aforesaid.

1 **13.**-(1) The Council may approve an institution for the purposes of Approval of
2 this Act and may for those purposes approve: Qualifications, etc.

3 (a) any course of training at any approved institution which for
4 persons who are seeking to become or are already Corporate and Business
5 Management practitioner, and which the Council considers as necessary to
6 confer on persons completing the course, sufficient knowledge and skill for
7 admission to the Institute;

8 (b) any qualification which, as a result of an examination taken in
9 conjunction with a course of training approved by the Institute under this
10 section, is granted to candidates reaching a standard at the examination
11 indicating in the opinion of the members of the Council that the candidates
12 have sufficient knowledge of Corporate and Business Affairs Management

13 (2) The Council may, if it thinks it fit withdraw any approval given
14 under this section in respect of any course, qualification or institution, but
15 before withdrawing such as an approval, the Council shall:

16 (a) give notice that it intends to do so to persons in Nigeria
17 appearing to the Council to be persons by whom the course is conducted or
18 the qualification is granted or the institution is controlled, as the case may
19 be;

20 (b) afford each such an opportunity of making representations to
21 the Council with regard to the proposal; and

22 (c) take into consideration any representation made as respects the
23 proposal in pursuance to paragraph (b) of this subsection.

24 (3) Where the approval of the Council under this section for a
25 course, qualification or institutions is withdrawn, the course, qualification
26 or institution shall not be treated as approved under this section, but the
27 withdrawal of any such approval shall not prejudice the registration or
28 eligibility for registration of any person who by virtue of the approval was
29 registered or eligible for registration immediately before the approval was
30 withdrawn.

1 (4) The giving or withdrawal of an approval under this section shall
2 have effect from such date, either before or after the execution of the
3 instrument signifying the giving or withdrawal of the proposal, as the Council
4 may specify in that instrument, and the Council shall-

5 (a) Publish as soon as possible a copy of every such instrument in the
6 Federal Government Gazette; and

7 (b) Not later than seven days before its publication, send a copy of the
8 instrument to the Minister.

Supervision of
Instructions, etc.
Leading to approved
qualifications

9 **14.**-(1) It shall be the duty of the members of the Council of the
10 Institute to keep them informed of the nature of-

11 (a) the instructions given at approved institutions to persons attending
12 approving training; and

13 (b) the examination as a result of which approved qualifications are
14 granted, and for the purposes of performing that duty the Council of the
15 Institute may appoint, either from among its own members or otherwise,
16 person to visit approved institutions, or to attend such examination.

17 (2) It shall be the duty of the visitor appointed in term of the foregoing
18 subsection of this section to report to the Council on ...

19 (a) The sufficiency of the instructions given to persons attending
20 approved courses of training at institutions visited by him;

21 (b) The conduct and adequacy of the examinations observed by him;
22 and

23 (c) Any other matters relating to the instruction or examinations on
24 which the Board may, either generally or in particular case, request him to
25 report, but no visitor shall interface with the giving of any instruction or the
26 conduct of any examination.

27 (3) On receiving a report made in pursuance of this section, the Board
28 may, if it fit, and shall if so required by the Institution, send a copy of the report
29 to the person appearing before the Board to be in charge of the institution or
30 which the Disciplinary Tribunal has cognizance under the following

1 provisions of this Act responsible for the examination to which the report
2 relates requesting that person to make an observation on the report of the
3 Council within such period as may be specified in the request, not being less
4 than one month beginning with the date of the request

5 PART V - PROFESSIONAL DISCIPLINE

6 **15.**-(1) There shall be a tribunal to be known as the Chartered
7 Institute of Corporate and Business Affairs Management of Nigeria
8 Disciplinary tribunal (in this Act, referred to as "Discipline Tribunal") which
9 shall be charged with the duty considering and determining any case
10 referred to it by the Investigating panel established pursuant to subsection
11 (3) of this section, and any other case of panel, which the disciplinary
12 Tribunal has cognizance under the following provisions of this Act.

Establishment,
Composition, etc.
of the Disciplinary
Tribunal and
Investigating Panel

13 (2) The disciplinary Tribunal shall consist of the Chairman of the
14 Council and six other members of the Council.

15 (3) There shall be a body to be known as the Chartered Institute of
16 Corporate and Business Management of Nigeria Investigating Panel (in this
17 Act, referred to as "the Investigating Panel") which shall be charged with the
18 duty of:

19 (a) conducting a preliminary investigation into any case where it is
20 alleged that a member has misbehave in his capacity as a Corporate and
21 Business Management Practitioner or should for any other reason be the
22 subject of proceedings before the Disciplinary Tribunal; and

23 (b) deciding whether the case should be referred to the Disciplinary
24 Tribunal.

25 (4) The Investigating Panel shall be appointed by the Council and
26 shall consist of four members of the Council and a member of the Institute
27 who is not member of the Council.

28 (5) The provisions of the Second Schedule to this Act shall, so far
29 as applicable to the Disciplinary Tribunal and Investigating Panel
30 respectively, shall have effect with respect to the bodies.

Second Schedule

Penalties for
unprofessional
conduct

1 (6) The Board may make rules not inconsistent with this Act as to acts
2 which constitute professional misconduct.

3 **16.-(1)** Where:

4 (a) A member is judged by the Disciplinary Tribunal to be guilty of
5 infamous conduct in any professional respect;

6 (b) A member is convicted, by any court or Tribunal in Nigeria or
7 elsewhere having power to award imprisonment, of an offence or (whether or
8 not punishment with imprisonment) which in the opinion of the Disciplinary
9 Tribunal is incompatible with the status of a professional member; or

10 (c) The Disciplinary Tribunal is satisfied that the name of any person
11 has been fraudulently registered; the Disciplinary tribunal may, if it thinks fit,
12 give a direction reprimanding that person or ordering the Registrar to strike his
13 name off the relevant part of the Register.

14 (2) The Disciplinary Tribunal may, if it thinks if fit; defer its decision
15 as stated in subsection (1) of this section until a subsequent meeting of the
16 Disciplinary Tribunal but-

17 (a) No decision shall be deferred under this subsection for period
18 exceeding two years on the aggregate; and

19 (b) No person shall be a member of the disciplinary Tribunal for
20 purposes of reaching a decision which has been deferred or further deferred,
21 unless he was present as a member of the Disciplinary Tribunal when the
22 decision was deferred.

23 (3) For the purposes of subsection (1) (b) of this section, a person shall
24 not be treated as convicted as therein mentioned unless the conviction stands at
25 a time when no appeal or further appeal is pending or may (without extension
26 of time) be brought in connection with the conviction.

27 (4) When the Disciplinary tribunal gives a direction under subsection
28 (1) of this section, the Disciplinary Tribunal shall cause notice of the direction
29 to be served on the person to whom it relates.

30 (5) A person to whom such a direction relates may, at any time within

1 twenty-eight days from the date of the service on him of notice of the
2 direction, appeal against the direction to the Court of Appeal and the
3 Disciplinary Tribunal may appeal as respondent to the appeal and, for the
4 purpose of enabling directions to be given as to the costs of the appeal and of
5 proceedings before the court of Appeal, the Disciplinary Tribunal, shall be
6 deemed to be a party thereto whether or not it appears at the hearing of the
7 appeal.

8 (6) A decision of the Disciplinary Tribunal under subsection (1) of
9 this section, shall take effect where-

10 (a) No appeal under this section is brought against the direction
11 within the time limited for the appeal, on the expiration of that time;

12 (b) An appeal is brought and is withdraw or struck out for want of
13 prosecution or the withdrawal or striking out of the appeal;

14 (c) An appeal is brought and is not withdrawn or struck out as
15 aforesaid if and when the appeal is dismissed, and shall not take effect
16 except in accordance with the foregoing provisions of this subsection.

17 (7) A person whose name is struck off the Register in pursuance of a
18 direction of the Disciplinary Tribunal under this section, shall not be entitled
19 to be enrolled or registered again except in pursuance of a direction in that
20 behalf given the Disciplinary Tribunal on the application of that person, and
21 a direction under this section for the removal of a person's name from the
22 Register may prohibit an application under this subsection by that person
23 until the expiration of such period from the date of the direction (and where
24 he has duly made such an application, from the date of his last application) as
25 may be specified in the direction.

26 PART VI - MISCELLANEOUS AND SUPPLEMENTARY

27 17. A person shall be deemed to practice as a professional
28 Corporate and Business Management Practitioners if, in consideration of
29 remuneration receive or to be received, and whether by himself or in
30 partnership with any other person-

When a person
is deemed a
professional
Corporate and
Business
Management
Practitioner

1 (a) He engages himself in the practice of Corporate and Business
2 Management Practitioner or holds himself out; or

3 (b) He renders professional service or assistance in or about matters of
4 principle or detail relating to Corporate and Business Management; or

5 (c) He renders any other service which may by regulation made by the
6 Council, with the approval of the ministry, be designed as service constituting
7 practice as a corporate and business management.

Rules as to
Professional
practicing fees

8 **18.**-(1) the Council may make rules for:

9 (a) The training of suitable persons in Corporate and Business
10 management methods and practice; and

11 (b) The supervision and regulation of the engagement, training and
12 transfer of such persons.

13 (2) The Council may also make rules

14 (a) Prescribing the amount and the due date for payment of the annual
15 subscription, and for such purpose different amount may be prescribed by the
16 rules according to whether the person as a fellow, associate member or
17 member,

18 (b) Restricting the right to practice in default of payment of the
19 amount of annual subscription where the default continues for longer than such
20 period as may be prescribed by the rules.

21 (3) Rules when made under this section shall, if the Chairman of the
22 Board so directs, be published in the Federal Government Gazette.

Provision of
Library facilities,
etc.

23 **19.** The Council shall:

24 (a) Provide and maintain a library, comprising books and publication
25 for the advancement of knowledge of corporate and business management, and
26 such other books and publications as the Council may think necessary for that
27 purpose;

28 (b) Encourage research into corporate and business management
29 methods and allied subjects to the extent that the Council may from time to time
30 consider necessary;

1 20.-(1) if any person, for the purpose of procuring the registration Offences
2 of any name, qualification or other matter;

3 (a) Make a statement which he believes is false in a material
4 particular, or

5 (b) Recklessly makes a statement which is false in a material
6 particular, he shall be guilty of an offence.

7 (2) If, on or after the relevant date, any person not a member of the
8 Institute practices or holds himself out to practice as cost and management
9 accountants for or in expectation of reward or takes or uses any name, title,
10 addition or description implying that he is in practice as information
11 technologists, he shall be guilty of an offence provided that, in the case of a
12 person falling within section 17 of this Act-

13 (a) This subsection shall not apply in respect of anything done by
14 him during the period of three months mentioned in that section; and

15 (b) If within that period he duly applies for membership of the
16 Institute, then, unless within that period he is notified that his application has
17 not be approved, this subsection shall not apply in respect of anything done
18 by him between the end of that period and the date on which he is enrolled or
19 registered or is notified as aforesaid.

20 (3) If the registrar or any other person employed by or on behalf of
21 the Council willfully makes any falsification in any matter relating to the
22 register, he shall be guilty of an offence.

23 (4) A person guilty of an offence under this section be liable-

24 (a) On summary conviction, to a fine of an amount not exceeding
25 N50,000;

26 (b) On conviction on indictment, to a fine of an amount not
27 exceeding N100,000 or to imprisonment for a term not exceeding two years
28 or to both such fine and imprisonment-

29 (1) Where an offence under this section which has been committed
30 by a body corporate is proven to have been committed with the consent or

1 connivance of, or to be attributable to any neglect on the part of any director,
2 manager, secretary or other similar staff of the body corporate or any person
3 purporting to act in any such capacity, he as well as the body corporate, shall be
4 deemed to be guilty of that offence and shall be liable to be prosecuted and
5 punished according.

6 (2) In this section, "the relevant date" means the third anniversary of
7 the appointed day or such earlier date as may be prescribed for the purpose of
8 this section by order of the ministry published in the Federal Government
9 Gazette.

Regulations and
Rules

10 **21.**-(1) Any regulations made under this Act shall be published in the
11 Federal Government Gazette as soon as may be after they are made and a copy
12 of any such regulations shall be sent to the Ministry not later than seven days
13 before they are so published.

14 (2) Rules made for the purposes of this Act shall be subject to
15 confirmation by the Council at its next general meeting or at any special
16 meeting of the Council convinced for that purpose, and if then annulled shall
17 cease to have effect on the day after the date of annulment, but without
18 prejudice to anything done in pursuance or intended pursuance of any such
19 rules.

Interpretation

20 **22.** In this Act, unless the context otherwise requires, the following
21 words and expressions have the meanings respectively assigned to them, that
22 is-

23 "Institute" means the Institute of Corporate and Business Management of
24 Nigeria established under section 1 of this Act;

25 "Council" means the Council established as the governing body of the Council
26 under section 5 of this Act;

27 "Disciplinary Tribunal" means the Institute of Corporate and Business Affairs
28 Management of Nigeria Disciplinary Tribunal under section 15 (1) of this Act;

29 "fees" includes annual subscription;

30 "Investigation panel" means the Corporate and Business Affairs Management

1 of Nigeria Investigation Panel established under section 15 (3) of this Act;
2 "Member of the institute' means an enrolled Fellow, Member, Associate
3 member of the Institute; and
4 "membership of the Council" shall be construed accordingly;
5 "Ministry" means the Ministry charge with the responsibility
6 "President and Vice President" means respectively the office holder under
7 those names in the Council;
8 "Register" means the register maintained in pursuance of section 10 (2) of
9 this Act

10 **23.** This Bill may be cited as the Institute of Chartered Corporate Citation
11 and Business Affairs Management of Nigeria Bill, 2023.

1 SCHEDULES

2 FIRST SCHEDULE

3 *Section 5 (3)*

4 SUPPLEMENTARY PROVISIONS RELATING TO THE COUNCIL

5 *Qualifications and tenure of members*

6 1.-(1) subject to the provisions of this paragraph, a member of the
7 Council shall hold office for a period of two years beginning with the date of his
8 appointment of election.

9 (2) Any member of the Institute who ceases to be a member thereof
10 shall, if he is not also a member of the Council, cease to hold office on the
11 Council.

12 (3) Any elected member may by notice in writing under his hand
13 addressed to the president resign his office, and any appointed member may,
14 likewise resign his appointment.

15 (4) A person who retires from or otherwise ceases to be an elected
16 member of the Board shall be eligible again to become a member of the
17 Council, and any appointed member may be reappointed.

18 (5) Members of the Council shall at a meeting next before the annual
19 general meeting of the Institute arrange for five members of the Council
20 appointed or elected, and longest in office to retire at that annual general
21 meeting. Provided that if any of the members listed thereof is the Chairman of
22 the Institute or the Vice-president of the Institute, he shall remain a member of
23 the Council.

24 (6) Elections to the Institute shall be held in such manner as may be
25 prescribed by rules made by the Council, and until so prescribed shall be
26 decided by a secret balloting process.

27 (7) If for any reason there is a vacation of office by a member and-

28 (a) Such member was appointed by the Minister or any other body
29 corporate, the Minister or any such body corporate shall appoint another fit
30 person to occupy the office in which the vacancy occurs; or

1 (b) Such member was elected, the Council may, if the period
2 between the unexpired portion of the tenure of office and the next general
3 meeting of the Institute appears to warrant the prompt filling of the vacancy,
4 co-opt some fit person for such period as aforesaid.

5 *Powers of the Council*

6 2. The Board shall have powers to do anything which in its opinion
7 is calculated to facilitate the carrying on the activities of the Council.

8 *Proceeding of the Council*

9 3.-(1) Subject to the provisions of this Act, the Council may in the
10 name of the Institute make standing orders regulating the proceedings of the
11 Institute or of the Council, and in the exercise of its powers under this Act,
12 may set up committees in the general interest of the Council and make
13 standing orders therefore.

14 (2) Standing orders shall provide for decision to be taken by a
15 majority of the members, and, in the event of equality of votes, for the
16 President or the Chairman, as the case may be, to have a second or casting
17 vote.

18 (3) Standing orders made for a committee shall provide that the
19 committee report back to the Board on any matter not within its competence
20 to decide upon.

21 (4) The quorum of the Institute shall be nine, and the quorum of a
22 committee of the Council shall be as be fixed by the Council.

23 *Meeting of the Council*

24 5.-(1) The Board shall convene the annual general meeting of the
25 Council on the day as the Board may from time to time appoint in any
26 particular year, so however that if the meeting is not held within one year
27 after the previous annual general meeting, not more than fifteen months
28 shall elapse between the respective dates of the two meetings.

29 (2) A special meeting of the Council may be convened by the Board
30 at any time, and if not less than thirty members of the Institute require it by

1 notice in writing addressed to the General Secretary of the Institute setting out
2 the objects of the proposed meeting, the Chairman of the Board shall convene a
3 special meeting of the Council.

4 (3) The quorum of any general meeting of the Council shall be fifteen
5 members, and that of any special meeting of the Council shall be twenty-five
6 members.

7 *Meeting of the Council*

8 6.-(1) Subject to the provisions of any standing orders of the Institute,
9 the Council shall meet whenever it is summoned by the Chairman, and if the
10 Chairman is required to do so by notice in writing given to him by not less than
11 seven other members, he shall summon a meeting of the Council to be held
12 within seven days from the date on which the notice is given.

13 (2) At any meeting of the Council, the Chairman or in his absence the
14 Deputy Chairman shall preside; but if both are absent the members present at
15 the meeting shall appoint one of their members to preside at that meeting.

16 (3) Where the Council desires to obtain advice of any person on a
17 particular matter, the Council may co-opt him as member for such period as the
18 Council thinks fit, but a person who is a member by virtue of the provisions of
19 this subparagraph shall not be entitled to vote at any meeting of the Council and
20 shall not count towards a quorum.

21 (4) Notwithstanding anything in the foregoing provisions of this
22 paragraph, the first meeting of the Council shall be summoned by the Minister,
23 who may give such directions as he thinks fit as to the procedure which shall be
24 followed at the meeting.

25 *Committees*

26 7.-(1) The Board may appoint one or more committees to carry out on
27 behalf of the Council or the Institute, such functions as the Council may
28 determine.

29 (2) A committee appointed under this paragraph shall consist of the
30 number of persons determined by the Council, and a person other than a

1 member of the Council shall hold office on the committee in accordance
2 with the terms of the instrument by which he is appointed.

3 (3) Any recommendation of a committee of the Council shall be of
4 no effect until it is approved by the Council.

5 *Miscellaneous*

6 8.-(1) The fixing of the seal of the Council shall be authenticated by
7 the signature of the National President or of some other member of the
8 Institute authorized generally by the Council to act for that purpose.

9 (2) Any contract or instrument which, if made or executed by a
10 person not being a body corporate, would not be required to be under seal,
11 may be made or executed on behalf of the Council or the Board as the case
12 may require, by any person generally or specially authorized to act for that
13 purpose by the Board.

14 (3) Any document purporting to be a document duly executed
15 under the seal of the Council shall be received in evidence and shall unless
16 the contrary is proved is deemed to be so executed.

17 9. The validity of any proceedings of the Council or the Institute or
18 of a committee of the Board shall not be affected by any vacancy in
19 membership, or of any defect in the appointment of a member of the Council
20 or of the Board or of a person to serve on the committee, or by reason that a
21 person not entitled to do so took part in the proceedings.

22 10. Any member of the Council or the Board, and any person
23 holding office on a committee of the Board, who has a personal interest by
24 the Board or a committee thereof, shall forthwith disclose his interest to the
25 President or to the Board, as the case may be, and shall not vote on any
26 question relating to the contract or arrangement

27 11. A person shall not by reason only of his membership of the
28 Council be required to disclose any interest relating solely to the audit to the
29 accounts of the Council.

1 SECOND SCHEDULE

2 *Section 15 (5)*

3 SUPPLEMENTARY PROVISIONS RELATING TO THE DISCIPLINARY TRIBUNAL
4 AND INVESTIGATING PANEL

5 *The Tribunal*

6 1. The quorum of the Tribunal shall be three of whom at least two
7 shall be professional commercial practitioners.

8 2.-(1) The Chief Justice of the Federation shall make rules as to the
9 selection of the members of the Tribunal for the purposes of any proceedings
10 and as to be the procedure to be followed and the rules of evidence to be
11 observed in proceedings before the Tribunal.

12 (2) The rules shall in particular provide-

13 (a) For securing that notice of the proceedings shall be given at such
14 time and at such manner as may be specified by the rules to the person who is
15 the subject of the proceeding;

16 (b) For determining who in addition to the aforesaid, shall be a party
17 to the proceedings;

18 (c) For securing that any party to the proceedings shall, if he so
19 requires, be entitled to be heard by the Tribunal;

20 (d) For enabling any party to the proceedings to be represented by a
21 legal practitioner;

22 (e) Subject to the provisions of section 16 (5) of this Act, as to the costs
23 of proceedings before the Tribunal;

24 (f) For requiring, in a case where it is alleged that the person who is
25 subject of the proceedings is guilty of infamous conduct in any professional
26 respect, that where the Tribunal adjudges that the allegation has not been
27 proved it shall record a finding that the person is not guilty of such conduct in
28 respect of the matters to which the allegation relates; and

29 (g) For publishing in the media notice of any direction of the Tribunal,

1 which has taken effect providing that a person's name shall be struck off a
2 Register.

3 3. For the purpose of any proceedings before the Tribunal, any
4 member of the Tribunal may administer oaths and any party to the
5 proceedings may sue through the Supreme Court writs of subpoena ad
6 testificandum and duces tecum, but no person appearing before the Tribunal
7 shall be compelled-

8 (a) To make any statement before the Tribunal tending to
9 incriminate himself;

10 (b) To produce any document under such a writ which he could not
11 be compelled to produce at the trial of an action.

12 4.-(1) For the purposes of advising the Tribunal on question of law
13 arising in proceeding before it, there shall in all such proceedings be an
14 assessor to the Tribunal who shall be appointed by the Council on the
15 nomination of the Chief Justice of Nigeria and shall be a legal practitioner of
16 not less than seven years standing.

17 (2) The Chief Justice of Nigeria shall make rules as to the functions
18 of assessors appointed under this, paragraph, and in particular such rules
19 shall contain provisions for securing-

20 (a) That where an assessor advises the Tribunal on any question of
21 law as to evidence, procedure or any matters specified in the rules, he shall
22 do so in the presence of every party or person presenting a party to the
23 proceedings who appears or, if the advise is tendered while the Tribunal is
24 deliberating in private, that every such party or person as aforesaid;

25 (b) That every such party or person as aforesaid shall be informed if
26 in any case the Tribunal does not accept the advise of the assessor on such a
27 question as aforesaid.

28 (3) An assessor may be appointed under this paragraph either
29 generally or for any particular Proceedings or class of proceedings, and shall

1 hold and vacate in accordance with the terms of the instrument by which he is
2 appointed.

3 *The panel*

4 5. The quorum of the panel shall be two.

5 6. (1) The Panel may, at any sitting of the panel attended by all
6 members of the panel, make standing orders with respect to the panel.

7 (2) Subject to the provisions of any such standing orders, the panel
8 may regulate its own procedure.

9 *Miscellaneous*

10 7.-(1) A person ceasing to be a member of the Tribunal or the panel
11 shall be eligible for reappointment as a member of that body.

12 (2) A person, if otherwise eligible, be a member of both the Tribunal
13 and the Panel, but no person who acted as a member of the panel with respect to
14 any case shall act as a member of the tribunal with respect to that case.

15 8. The Tribunal or the panel may act notwithstanding any vacancy in
16 its membership, and the proceedings of either body shall not be invalidated by
17 any irregularity in the appointment of a member of that, or (subject to
18 paragraph 7 (2) of this schedule) by reason of the fact that any person who was
19 not entitled to do so took part in the proceedings of that body.

20 9. Any document authorized or required by virtue of this Act to be
21 served on the Tribunal or the panel shall be served on the Registrar appointed in
22 pursuance of section 10 of this Act

23 10. Any expenses of the Tribunal or the panel shall be defrayed by the
24 Council.

EXPLANATORY MEMORANDUM

This Bill seeks to provide for the establishment of the Institute of Corporate and Business Management of Nigeria to provide for the control of its membership and to promote and foster the practice of the profession in the Federation.