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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.

LOK SABHA

The following Bills were introduced in Lok Sabha on 3rd August, 2026:—

BILL NO. 144 OF 2026

A Bill to provide for a comprehensive statutory framework to the Indian Statistical Institute, to excel as a globally recognised centre in Statistical Sciences and allied fields and to provide for matters connected therewith or incidental thereto.

WHEREAS, the Indian Statistical Institute was declared as an institution of national importance by virtue of the Indian Statistical Institute Act, 1959 and is presently a society registered under the West Bengal Societies Registration Act, 1961;

AND WHEREAS, it is expedient to widen the functioning of the Institute and align its legal framework with the evolving needs of India's growing and data-driven economy;

AND WHEREAS, it is necessary to develop an ecosystem of high-quality statisticians and data scientists to support evidence-based decision making through the use of frontier technologies and to build deeper analytical capacity for the government, industry and society;

AND WHEREAS, it is expedient to provide for the incorporation of the Indian Statistical Institute, as a body corporate to strengthen its governance, promote academic excellence and research, and enable it to serve the emerging needs in the field of statistics and allied disciplines towards *Viksit Bharat*.

BE it enacted by Parliament in the Seventy-seventh Year of the Republic of India as follows:

CHAPTER I

PRELIMINARY

Short title and commencement.

1. (*1*) This Act may be called the Indian Statistical Institute Act, 2026.

(*2*) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Definitions.

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

(*a*) "Academic Council" means the Academic Council of the Institute;

(*b*) "alumni" means the persons who have been awarded degrees, diplomas or certificates by the Institute;

(*c*) "Board" means the Board of Governors of the Institute constituted under section 14;

(*d*) "Centre" means a campus or a centre established by the Institute for the purposes of academic, research, training or outreach activities, or any other purpose as may be specified by the regulations;

(*e*) "Centre-Director" means the Centre-Director of a Centre appointed under section 23;

(*f*) "Chairperson" means the Chairperson of the Board of Governors constituted under section 14;

(*g*) "Dean" means the Deans of the Institute or the Centres, as the case may be, appointed under section 24;

(*h*) "Director" means the Director of the Institute appointed under section 22;

(*i*) "employee" includes all persons employed by the Institute in academic, administrative, technical or support capacities;

(*j*) "existing Institute" means the Indian Statistical Institute registered under the West Bengal Societies Registration Act, 1961 and declared as an institution of national importance under the Indian Statistical Institute Act, 1959;

West Bengal Act XXVI of 1961.
57 of 1959.

(*k*) "faculty" means the academic staff of the Institute engaged in teaching or research or both and includes Professors, Associate Professors, Assistant Professors and such other academic designations as may be specified by the regulations;

(*l*) "Fund" means the fund of the Institute referred to in section 29;

(*m*) "Institute" means the Indian Statistical Institute incorporated under section 3;

(*n*) "Management Council" means the Management Council established at the Centres under section 20;

(*o*) "Presiding Officer" means the Presiding Officer of a Management Council of a Centre appointed under section 20;

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

(*q*) "Registrar" means the Registrar of the Institute appointed under sub-section (*1*) of section 25;

(*r*) "regulations" means the regulations made by the Board under section 37;

(*s*) "Standing Orders" means the Standing Orders made by the Academic Council under section 38;

(*t*) "Statistical Sciences" includes the fields of theoretical and applied statistics, mathematics, economics, data science, computer science and other quantitative sciences including biology, physics and earth sciences; and such other allied fields including quantitative social sciences and modern technologies, such as cryptology and other related disciplines as may be specified by the regulations;

(*u*) "Visitor" means the Visitor of the Institute.

CHAPTER II

THE INSTITUTE

Incorporation of Institute.

3. (*1*) On and from the date of commencement of this Act, the existing Institute shall be a body corporate by the same name.

(*2*) The Institute 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 Institute.

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

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

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

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

(*d*) every person employed by the existing Institute, immediately before the commencement of this Act, shall hold office or service in the Institute, with the same tenure, at the same remuneration and upon the same terms and conditions and with the same rights and privileges as to pension, leave, gratuity, provident fund and other matters, as they would have held had this Act not been enacted and shall continue to do so unless and until such employment is terminated or such tenure, remuneration and terms and conditions of service are duly altered by the regulations:

Provided that where any alteration so made is not acceptable to such employee, such employment may be terminated by the Institute in accordance with the terms of the contract with the employee, or, if no provision is made therein in this behalf, on payment of a compensation equivalent to three months remuneration in the case of permanent employees and one month remuneration in the case of other employees:

Provided further that any reference, in whatever form of words, to the Chairman of the Institute, Director, Chief Executive (Administration and Finance) or other officers of the existing Institute under any law for the time being in force, or any instrument or other document, shall be construed as a reference to the Chairperson of the Board, Director, Registrar or other officers, as the case may be, of the Institute:

Provided also that every person employed before the commencement of this Act, pending the execution of a contract, shall be deemed to have been appointed in accordance with the provisions of this Act;

(*e*) every person pursuing before the commencement of this Act, any academic or research course in the existing Institute, shall be deemed to have migrated to and registered with the Institute, on such commencement at the same level of course in the existing Institute from which such person migrated; and

(*f*) all suits and other legal proceedings instituted or which could have been instituted by or against the existing Institute, immediately before the commencement of this Act, shall be continued or instituted by or against the Institute.

Objects of Institute.

5. The objects of the Institute shall be—

(*a*) to ensure that the Institute is a centre of global excellence for study, research and training in the Statistical Sciences and allied fields;

(*b*) to advance and disseminate knowledge of Statistical Sciences and allied fields;

(*c*) to foster interdisciplinary research in Statistical Sciences, mathematics, economics, computer science and other fields; and

(*d*) to enhance collaboration amongst industry, academia and government to promote practical application of knowledge for public interest.

Powers and functions of Institute.

6. Notwithstanding anything contained in the University Grants Commission Act, 1956 or in any other law for the time being in force and subject to the provisions of this Act, the Institute shall exercise the following powers and perform the following functions, namely:— 3 of 1956.

(*a*) to carry out the administration and management of the Institute;

(*b*) to provide by the regulations for the admission of students to the various courses of study;

(*c*) to conduct courses of study, training and research in the Statistical Sciences and allied fields, disseminate knowledge thereof and evolve innovative pedagogies thereto;

(*d*) to set up centres and campuses in India and abroad either on its own or in association with partner institutions;

(*e*) to grant degrees, diplomas and other academic distinctions or titles and to institute and award Chair professorship, fellowships, scholarships, prizes and medals, honorary awards and other distinctions;

(*f*) to promote start-ups, incubations and entrepreneurial efforts;

(*g*) to establish and maintain such infrastructure as may be necessary and to invest and deal with any moneys and securities of the Institute not immediately required for any of its activities in such manner as may be specified by the regulations;

(*h*) to determine, specify and receive payment of fees and other charges from students and any other person, institution or body corporate for instruction and other related services provided by the Institute;

(*i*) to acquire, hold and deal with the property belonging to or vested in the Institute, with the approval of the Board, and in case of immovable property, under prior intimation to the Central Government, for advancing the objects of the Institute subject to the condition that such property is not obtained wholly or partly from the funds of the Central Government or a State Government:

Provided that where the land for the Institute has been provided free of cost by a State Government or the Central Government, such land shall be disposed of only with the prior approval of the Central Government;

(*j*) to appoint committees for the disposal of any business of the Institute or for tendering advice in any matter pertaining to the Institute;

(*k*) to receive grants, gifts and contributions and to have custody of the funds including internally generated funds of the Institute to meet the capital expenditure and expenses incurred thereof;

(*l*) to invest any surplus funds not needed for immediate research work in accordance with the provisions contained in section 337, sub-section (*1*) of section 342 and section 350 of the Income-tax Act, 2025; 30 of 2025.

(*m*) to create any reserve fund, corpus fund, sinking fund, insurance fund, provident fund or any other funds, whether for depreciation or repairs, improving, extending or maintaining any of the properties or rights of the Institute or for recoupment of wasting assets and benefits of the employees and for any other purposes;

(*n*) to create partnerships, affiliations and other classes of professional or honorary or technical membership or office as the Institute may consider necessary; and

(*o*) to do all such things and activities incidental to attain the objects of the Institute.

Institute to be open to all.

7. (*1*) The Institute shall be open to all persons irrespective of gender, race, creed, caste or class and no test or condition shall be imposed as to religious belief or profession in admitting students or appointing members, employees and faculty or in any other connection whatsoever.

(*2*) No bequest, donation or transfer of any property shall be accepted by the Institute which, in the opinion of the Board, involves conditions or obligations opposed to the spirit and objects of the Institute.

(*3*) The admission to every academic course or programme of study in the Institute shall be based on merit assessed through transparent and reasonable criteria mentioned in its prospectus, prior to the commencement of the admission process by the Institute:

Provided that nothing in this section shall be deemed to prevent the Institute from making special provisions for the employment or admission of women, persons with disabilities or persons belonging to any socially and educationally backward classes, in particular, for the Scheduled Castes and the Scheduled Tribes.

(*4*) The Institute shall be a Central Educational Institution for the purposes of the Central Educational Institutions (Reservation in Admission) Act, 2006. 5 of 2007.

Institute to be not-for-profit legal entity.

8. (*1*) The Institute shall be a not-for-profit legal entity and no part of the surplus, if any, in revenue of the Institute, after meeting all expenditure in regard to its operations under this Act, shall be invested for any purpose other than to achieve the objects of the Institute.

(*2*) The Institute shall strive to raise funds for self-sufficiency and sustainability.

Appointments to Institute.

9. All appointments to the faculty and employees of the Institute shall be made in such manner as may be specified by the regulations, by—

(*a*) the Board, in case of appointment of Assistant Professor or of equivalent rank or above, or if the appointment is made on the non-faculty staff in any cadre, the maximum of the pay scale which exceeds such amount as may be specified by the regulations;

(*b*) the Director, in any other case.

Divisions of Institute.

10. The Institute shall group its academic, scientific, administrative and service functions into distinct divisions, units or any name deemed fit, for the performance of its teaching, research, training, consultancy, outreach and administrative functions.

Centres of Institute.

11. (*1*) The Institute may establish new Centres with the prior approval of the Central Government, for the purpose of conducting research, teaching, training, consultancy and outreach activities in furtherance of the objects of the Institute.

(*2*) The Board may maintain, modify, merge, relocate or discontinue the existing Centres based on academic priorities as may be specified by the regulations.

(*3*) Each Centre may, to the extent possible, be autonomous in its functioning and overall administration and be financially independent for the purposes of its day-to-day administration.

(*4*) Each Centre may have its own Management Council, as approved by the Board.

CHAPTER III

STRUCTURE OF INSTITUTE

Authorities of Institute.

12. The following shall be the authorities of the Institute, namely:—

(*a*) Visitor;

(*b*) Board of Governors;

(*c*) Academic Council;

(*d*) Management Council;

(*e*) Director;

(*f*) other authorities appointed under this Act.

Visitor.

13. (*1*) The President of India shall be the Visitor of the Institute.

(*2*) The Visitor may appoint one or more persons to review the work and the progress of the Institute and to hold inquiries into the affairs thereof and to report thereon in such manner as the Visitor may direct.

(*3*) Upon receipt of any such report, the Visitor may take action and issue such directions as may be considered necessary in respect of any of the matters dealt with in the report and the Institute shall be bound to comply with such directions.

Board of Governors.

14. (*1*) The Board of Governors shall be the principal policy making executive body of the Institute.

(*2*) The Board shall consist of the following members, namely:—

(*a*) Chairperson, from amongst eminent persons in the field of academia, industry, education, public policy, Statistical Sciences and allied sciences, or other fields to be nominated by the Visitor on the recommendation of the Central Government;

(*b*) a nominee of the Ministry or Department of the Central Government having administrative control of the Institute, not below the level of Joint Secretary to the Government of India;

(*c*) Joint/Additional Secretary and Financial Adviser of the Ministry or Department of the Central Government having administrative control of the Institute;

(*d*) four eminent persons in the field of Statistical Sciences and allied fields, to be nominated by the Chairperson in such manner as may be prescribed:

Provided that such persons shall not be employees of the Institute and one of such persons shall be a woman;

(*e*) four representatives of the Institute, namely:—

(*i*) Director, *ex officio*;

(*ii*) a Centre-Director, *ex officio*, to be nominated by the Chairperson in such manner on rotation basis and for such term as may be specified by the regulations; and

(*iii*) two members of the Academic Council to be nominated by the Board in such manner as may be specified by the regulations.

(*3*) The Registrar shall be the Secretary of the Board.

Meetings of Board.

15. (*1*) The Board shall meet at such place and time and observe such rules of procedure in regard to the transaction of business at its meeting as may be specified by the regulations:

Provided that for specific matters, the Board shall have the power to call any person as a special invitee for discussion on the relevant agenda.

(*2*) The Chairperson shall ordinarily preside over the meetings of the Board and at the convocations of the Institute.

(*3*) The Chairperson shall ensure that the decisions taken by the Board are implemented.

(*4*) The Chairperson shall exercise such other powers and perform such other functions as may be assigned under this Act, the rules and regulations made thereunder.

Term of office, vacancies among, and allowances payable to, members of Board.

16. (*1*) The term of office of the Chairperson and members of the Board shall be three years from the date of their nomination:

Provided that a member of the Board may be nominated for a second term, but shall not hold office for more than two terms.

(*2*) The term of office of an *ex officio* member shall continue so long as such member holds the office by virtue of which that person is a member of the Board.

(*3*) A member of the Board, other than an *ex officio* member, who fails to attend three consecutive meetings of the Board without permission of the Chairperson, shall cease to be a member.

(*4*) A casual vacancy of a member shall be filled up in such manner as may be specified by the regulations.

(*5*) The term of office of a member nominated to fill a casual vacancy shall continue for the remainder of the term of the member in whose place such nomination has been so made.

(*6*) The Chairperson and members of the Board shall be entitled to such allowances as may be specified by the regulations.

Powers and functions of Board.

17. (*1*) The Board shall be responsible for the general superintendence, direction and control of the affairs of the Institute and shall have the power to frame, amend or rescind the regulations governing the affairs of the Institute to achieve its objects.

(*2*) Without prejudice to the provisions of sub-section (*1*), the Board shall have the following powers, namely:—

(*a*) to take decisions on questions of policy relating to the administration and working of the Institute;

(*b*) to examine and approve the annual budget estimates of the Institute;

(*c*) to examine and approve the plan for development of the Institute and to identify sources of finance for implementation of the plan;

(*d*) to establish departments, faculties or schools of studies and initiate programmes or courses of study at the Institute, taking into account the recommendation of the Management Councils regarding the programmes or courses of study at the Centres;

(*e*) to set up Centres of studies in Statistical Science and allied fields in India under intimation to the Central Government;

(*f*) to establish, modify, merge, relocate, or discontinue the existing branches, centres of excellence and outlying units based on academic priorities and available resources in such manner as may be specified by the regulations;

(*g*) to grant degrees, diplomas and other academic distinctions or titles and to institute and award fellowships, scholarships, prizes and medals as recommended by the Academic Council;

(*h*) to confer honorary degrees, awards and other distinctions in such manner as may be specified by the regulations;

(*i*) to create academic, administrative, technical and other posts with the prior approval of the Central Government and to make appointments thereto;

(*j*) to specify by the regulations, the qualification, classification, terms of office and method of appointment of academic, administrative, technical and other posts;

(*k*) to specify by the regulations, the number, emoluments and to define the duties and conditions of services of academic, administrative, technical and other posts;

(*l*) to specify by the regulations, the constitution of pension, insurance and provident funds for the benefit of academic, administrative, technical and other posts;

(*m*) to set up Centres of studies in Statistical Sciences and allied fields outside India in accordance with guidelines laid down by the Central Government from time to time and the laws in force in such foreign country;

(*n*) to determine the fees to be charged for courses of study and examinations in the Institute as may be specified by the regulations;

(*o*) to institute fellowships, scholarships, medals, prizes and conduct exhibitions, as may be specified by the regulations;

(*p*) to create infrastructure and maintain buildings as may be specified by the regulations;

(*q*) to specify by the regulations, the conditions of residence of students, levy of fees for residence in the halls and hostels and of other charges;

(*r*) to specify by the regulations, the manner of authentication of the orders and decisions of the Board;

(*s*) to specify by the regulations, the quorum for meetings of the Board, the Academic Council or any committee and the procedures to be followed in the conduct of their business;

(*t*) to administer the finance of the Institute;

(*u*) to specify by the regulations, the reorganisation, naming, renaming, merging, or discontinuation of any division or the creation of a new division in accordance with the academic and strategic needs of the Institute; and

(*v*) to exercise such other powers and perform such other duties as may be conferred or imposed upon it by this Act.

(*3*) The Board shall be the final decision making body of the Institute in respect of academic, administrative, personnel, financial and developmental matters.

(*4*) Subject to the provisions of this Act, the Board may, by notification, delegate such of its powers and functions to the Director as it may deem fit.

(*5*) The Board shall, within a period of three years from the date of incorporation of the Institute, and thereafter at least once every five years, evaluate and review the performance of the Institute, including its faculty, on the parameters of long term strategy and rolling plans and such other parameters as the Board may decide and report of such review shall be placed in the public domain.

(*6*) The report of the evaluation and review under sub-section (*5*) shall be submitted by the Board to the Central Government along with an action taken report thereon.

(*7*) The Board shall, in the exercise of its powers and discharge of its functions under this Act, be accountable to the Central Government.

Academic Council.

18. (*1*) The Academic Council shall be the principal academic body of the Institute.

(*2*) The Academic Council shall consist of the following persons, namely:—

(*a*) Director of the Institute, who shall be the chairperson of the Academic Council;

(*b*) the Centre-Directors—members, *ex officio*;

(*c*) all full time Professors and such number of other full time faculty as may be determined by the Board—members, *ex officio*;

(*d*) Dean of academic affairs—Member-Secretary.

(*3*) The meeting of the Academic Council shall be held at least once a year and periodical meetings may be held at the Centres of the Institute with members of that Centre.

Powers and functions of Academic Council.

19. (*1*) The Academic Council shall perform the following functions, namely:—

(*a*) to specify the organisation and modification of courses;

(*b*) to specify the eligibility criteria and procedure for admission of students;

(*c*) to specify the examination and evaluation systems; and

(*d*) to promote interdisciplinary studies and research in the Institute.

(*2*) The Academic Council shall make recommendations to the Board regarding—

(*a*) the introduction and discontinuation of courses and programmes of study;

(*b*) the award of degrees and diplomas for the courses and programmes of study;

(*c*) the collaboration between the Institute and external organisations:

Provided that for the collaboration between a Centre and an external organisation, the Management Council of that Centre shall have the power to make recommendations to the Board.

Management Council.

20. (*1*) The Board may establish a Management Council at each Centre.

(*2*) Subject to the provisions of this Act, the Management Councils shall be responsible for the general superintendence, direction and control of the affairs of the Centres and shall exercise the powers under this Act, the rules and the regulations made thereunder.

(*3*) Each Management Council shall consist of the following persons, namely:—

(*a*) Presiding Officer, from amongst eminent persons in the field of academia, industry, education, public policy, Statistical Sciences and allied fields to be appointed by the Board in such manner as may be specified by the regulations;

(*b*) Director—member, *ex officio*;

(*c*) Centre-Director—member, *ex officio*;

(*d*) Dean of Centre—member, *ex officio*;

(*e*) one member of the Academic Council to be nominated by the Board—member.

(*4*) The Deputy Registrar of the Centre shall be the Secretary of the Management Council.

(*5*) The Presiding Officer shall ordinarily preside over the meetings of the Council.

(*6*) The term of office, vacancies among and allowances payable to the Chairperson and members of the Board shall *mutatis mutandis* apply to the Presiding Officer and members of the Management Council.

Finance Committee.

21. (*1*) The Board may constitute Finance Committee of the Institute.

(*2*) The Finance Committee shall examine the accounts, scrutinise proposals for expenditure and financial estimates of the Institute and prepare a report for the approval of the Board and further submission to the Central Government for consideration of grants under section 29.

(*3*) The constitution, powers and functions of the Finance Committee shall be such as may be specified by the regulations.

Director.

22. (*1*) The Director shall be the Chief Executive Officer of the Institute and shall be responsible for implementation of the decisions of the Board and Academic Council and for day-to-day administration of the Institute.

(*2*) The Director shall be appointed by the Board, with the prior approval of the Visitor, on such terms and conditions of service as may be prescribed.

(*3*) The Director shall exercise the powers and perform such functions as may be assigned under this Act, the rules and the regulations made thereunder.

(*4*) The Director shall, except on account of resignation or removal, hold office for a term of five years from the date on which he enters upon his office.

(*5*) The Director may, by notice in writing under his hand addressed to the Chairperson of the Board, resign his office at any time.

(*6*) The Board may, with prior approval of the Visitor, remove the Director from office in such manner as may be prescribed.

(*7*) Where, in the opinion of the Director, any situation is so emergent that an immediate decision needs to be taken in the interest of the Institute, the Director may issue such orders as may be necessary, recording the grounds for his opinion:

Provided that such orders shall be submitted for ratification by the Board in its meeting immediately following the issue of such orders by the Director.

(*8*) Where the post of Director falls vacant on account of any reason, the Board may appoint an acting Director in such manner as may be specified by the regulations.

23. (*1*) Each Centre shall be headed by a Centre-Director, who shall be appointed by the Board in such manner as may be prescribed. Centre-Directors.

(*2*) The Centre-Director shall be responsible to the Management Council for all scientific, academic, administrative and financial matters concerning the Centre.

(*3*) The Centre-Director shall be responsible for ensuring the effective functioning and day-to-day administration of the Centre.

(*4*) The Centre-Director shall exercise the powers and perform the functions as may be assigned under this Act or regulations made thereunder or by the Management Council of that Centre.

(*5*) The Centre-Director shall submit an annual performance report of that Centre to the concerned Management Council within the prescribed timeline and forward a copy of the report to the Director for the purpose of the annual performance report:

Provided that the Management Council shall forward the annual performance report of that Centre along with its recommendations to the Board.

(*6*) The Board may remove a Centre-Director from office in such manner as may be prescribed.

(*7*) The Centre-Director shall, except on account of resignation or removal, hold office for a term of five years from the date of assumption of office.

24. (*1*) The Deans of the Institute or the Centres shall be responsible to the Director or the Centre-Directors for the organisation of academics, research, student affairs and such other functions of the Institute or the Centres, as the case may be. Deans.

(*2*) The Deans of the Institute and the Centres shall be appointed by the Board in such manner, for such tenure and portfolio as may be specified by the regulations.

25. (*1*) The Registrar of the Institute shall be appointed by the Board in such manner and on such terms and conditions as may be specified by the regulations. Registrar and Deputy Registrars.

(*2*) The Registrar shall be the custodian of records, the common seal, the funds of the Institute and such other property of the Institute as the Board may commit to his charge and shall be responsible to the Director for the proper discharge of his functions.

(*3*) The Director shall appoint such number of Deputy Registrars for the Institute and the Centres, in such manner and on such terms and conditions as may be specified by the regulations.

26. The Board may constitute committees for the Institute and the Centres, by whatever name called, specifying the composition, duties and functions, in such manner as may be specified by the regulations. Committees.

CHAPTER IV

FINANCE, ACCOUNTS AND AUDIT

27. For the purpose of enabling the Institute to discharge its functions efficiently under this Act, the Central Government may, after due appropriation made by Parliament by law in this behalf, pay to the Institute such sums of money in such manner as it may think fit. Grants by Central Government.

28. The Institute shall have the authority to generate revenue through such means as may be specified by the regulations. Power of Institute to generate revenue.

Fund.

29. (*1*) The Institute shall maintain a Fund to which shall be credited—

(*a*) all moneys provided by the Central Government;

(*b*) all fees and other charges received by the Institute;

(*c*) all moneys received by the Institute under section 27; and

(*d*) all moneys received by the Institute in any other manner or from any other source.

(*2*) All moneys credited to the Fund shall be deposited in such banks or invested with approval from the Central Government in such manner as may be specified by the regulations.

(*3*) The Institute shall create a corpus fund for long-term sustainability of the Institute, to which shall be credited such percentage of the net income of the Institute and donations made specifically towards such corpus fund as the Central Government may in accordance with the provisions of the Income-tax Act, 2025, notify: 30 of 2025.

Provided that the Board may also create endowment funds for specific purposes to which donations may be specifically made.

(*4*) The Fund shall be applied towards meeting the expenses of the Institute including expenditure incurred in the exercise of its powers and discharge of its duties under this Act, and for such other purposes as may be specified by the regulations.

Accounts and audit.

30. (*1*) The Institute shall maintain proper accounts including income and expenditure statements, internal audit report and statement audited by internal auditor specifying investments and other relevant records and prepare annual statement of accounts including the balance sheet in such form as may be specified by notification by the Central Government in consultation with the Comptroller and Auditor-General of India.

(*2*) Where the statement of income and expenditure and the balance sheet of the Institute do not comply with the accounting standards, the Institute shall disclose in its statement of income and expenditure and balance sheet, the following, namely:—

(*a*) the deviation from the accounting standards;

(*b*) the reasons for such deviation; and

(*c*) the financial effect, if any, arising out of such deviation.

(*3*) The accounts of the Institute shall be audited by the Comptroller and Auditor-General of India and any expenditure incurred by the audit team in connection with such audit shall be payable by the Institute.

(*4*) The Comptroller and Auditor-General of India and any person appointed by him in connection with the audit of the accounts of the Institute shall have the same rights, privileges and authority in connection with such audit as the Comptroller and Auditor-General of India has in connection with the audit of the Government accounts and, in particular, shall have the right to demand the production of books, accounts, connected vouchers and other documents and papers and to inspect the offices of the Institute.

(*5*) The accounts of the Institute as certified by the Comptroller and Auditor-General of India or any other person appointed by him in this behalf together with the audit report thereon shall be forwarded annually to the Central Government and that Government shall cause the same to be laid before each House of Parliament in accordance with such procedure as may be laid down by the Central Government.

31. The Institute shall maintain books of account with respect to— Books of account.

(*a*) all sums of money received and expended by it and the matters in respect of which receipt and expenditure take place;

(*b*) the assets and liabilities of the Institute;

(*c*) the properties, movable and immovable, of the Institute.

32. (*1*) The Board shall, prior to the end of each financial year, and without prejudice to the provisions contained in the Comptroller and Auditor-General's (Duties, Powers and Conditions of Service) Act, 1971 or any other law for the time being in force, appoint such auditors including internal auditor on such remuneration as it thinks appropriate, to scrutinise the balance sheet and the statement of income and expenditure of the Institute. Appointment of auditors. 56 of 1971.

(*2*) The Board shall constitute an audit committee to provide expert advice on effectiveness of the internal control system, risk management and audit report to the Board.

(*3*) The auditor appointed under sub-section (*1*) or any person employed by him shall not have any direct or indirect interest, whether pecuniary or otherwise, in any matter concerning or related to the administration or functions of the Institute.

33. (*1*) The statement of accounts, including the balance sheet and the statement of income and expenditure, the auditor's report and the annual financial report by the Director and other documents required to be annexed with such statement shall be brought before the Board, as soon as may be, after the conclusion of each financial year. Board to consider statement of accounts.

(*2*) A copy of the statement of accounts referred to in sub-section (*1*) shall be sent to each member of the Board not less than twenty-one days before the date of the meeting.

(*3*) The statement of accounts referred to in sub-section (*1*) shall, on its approval by the Board, be published on the official website of the Institute.

34. (*1*) The annual financial report annexed to the statement of accounts shall be submitted to the Central Government within such timelines as may be prescribed. Annual financial report.

(*2*) The annual financial report shall include, namely:—

(*a*) the financial status and administrative affairs of the Institute;

(*b*) the amounts, if any, proposed to be transferred to surplus reserves, as indicated in the balance sheet of the Institute;

(*c*) instances, if any, identified in the auditor's report concerning understatement or overstatement of surplus income over expenditure or shortfall of expenditure over income, along with explanations for such discrepancies;

(*d*) details of appointments of officers and faculty, specifically limited to their financial implications.

(*3*) The annual financial report shall include a statement, listing five officers, faculty or other employees of the Institute who received the highest remuneration, inclusive of allowances and any other payments made during the financial year.

(*4*) The statement referred to in sub-section (*3*), shall explicitly indicate, whether any listed employee is a relative of any member of the Board or the Academic Council, and if so, the name of such member and other particulars as may be determined by the Board.

(*5*) The Director shall provide comprehensive clarification regarding any reservation, qualification or adverse remark made in the auditor's report.

CHAPTER V

ANNUAL PERFORMANCE REPORT

Annual performance report.

35. (*1*) The Director shall submit an annual performance report of the Institute to the Board on such parameters and within such timelines as may be specified by the regulations.

(*2*) The Director shall also include explanations and responses to any adverse findings or recommendations made in periodic reviews, if any, conducted by the Visitor, the Central Government or the Board in the previous financial year.

(*3*) The Director shall forward a copy of the annual performance report to the Central Government within such timelines as may be prescribed.

Performance review.

36. (*1*) The Board shall evaluate and review the performance of the Institute including faculty.

(*2*) The review shall be conducted on the parameters of medium-term and long-term strategy and rolling plans of the Institute and such other parameters as the Board may decide.

(*3*) The review shall be conducted within a period of three years from the date of incorporation of the Institute and thereafter at least once every five years.

(*4*) The review shall be conducted by an independent agency or group of experts appointed by the Board.

(*5*) The qualifications, experience and the manner of selection of the independent agency or group of experts shall be such as may be specified by the regulations.

(*6*) The Board shall prepare the review report and submit it to the Central Government along with an action-taken report and publish the same on its website.

CHAPTER VI

REGULATIONS AND STANDING ORDERS

Power to make regulations.

37. (*1*) The Board may, by notification in the Official Gazette, make regulations not inconsistent with the provisions of this Act and the rules made thereunder.

(*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 other purposes under clause (*d*) of section 2;

(*b*) such other academic designations under clause (*k*) of section 2;

(*c*) the allied fields and related disciplines of Statistical Sciences under clause (*t*) of section 2;

(*d*) the admission of students to the various courses of study under clause (*b*) of section 6;

(*e*) the infrastructure and investments under clause (*g*) of section 6;

(*f*) the manner of appointment of the faculty and employees of the Institute under section 9;

(*g*) the maximum of the pay-scale which exceeds such amount to be paid to a non-faculty staff in any cadre under clause (*a*) of section 9;

(*h*) maintenance, modification, merger, relocation or discontinuation of any existing Centres under sub-section (*2*) of section 11;

(*i*) the manner of nomination of a Centre-Director as a member of the Board under sub-clause (*ii*) of clause (*e*) of sub-section (*2*) of section 14;

(*j*) the manner of nomination of two members of the Academic Council to the Board under sub-clause (*iii*) of clause (*e*) of sub-section (*2*) of section 14;

(*k*) the meetings of the Board and rules of procedure in relation to the transaction of business under sub-section (*1*) of section 15;

(*l*) the manner of filling up the casual vacancy of a member of the Board under sub-section (*4*) of section 16;

(*m*) the allowances to be paid to the Chairperson and members of the Board under sub-section (*6*) of section 16;

(*n*) the establishment, modification, merger, relocation or discontinuation of existing branches, centres of excellence and outlying units under clause (*f*) of sub-section (*2*) of section 17;

(*o*) the conferment of honorary degrees, awards and other distinctions under clause (*h*) of sub-section (*2*) of section 17;

(*p*) the qualification, classification, terms of office and method of appointment of the staff under clause (*j*) of sub-section (*2*) of section 17;

(*q*) the number, emoluments, duties and conditions of service of the staff under clause (*k*) of sub-section (*2*) of section 17;

(*r*) the constitution of pension, insurance and provident funds for the benefit of the staff under clause (*l*) of sub-section (*2*) of section 17;

(*s*) the fees to be charged for courses of study and examinations in the Institute under clause (*n*) of sub-section (*2*) of section 17;

(*t*) the institution of fellowships, scholarships, medals, prizes and conducting of exhibitions under clause (*o*) of sub-section (*2*) of section 17;

(*u*) the creation of infrastructure and maintenance of buildings under clause (*p*) of sub-section (*2*) of section 17;

(*v*) the conditions of residence of students of the Institute and levying of fees for residence in the halls and hostels and of other charges under clause (*q*) of sub-section (*2*) of section 17;

(*w*) the manner of authentication of the orders and decisions of the Board under clause (*r*) of sub-section (*2*) of section 17;

(*x*) the quorum for meetings of the Board, the Academic Council or any committee and the procedures to be followed in the conduct of their business under clause (*s*) of sub-section (*2*) of section 17;

(*y*) the reorganisation, naming, renaming, merging, or discontinuation of any division or the creation of a new division in accordance with the academic and strategic needs of the Institute under clause (*u*) of sub-section (*2*) of section 17;

(*z*) the manner of appointment of the Presiding Officer of the Management Council under clause (*a*) of sub-section (*3*) of section 20;

(*za*) the constitution, powers and functions of the Finance Committee under sub-section (*3*) of section 21;

(*zb*) the manner for appointment of an acting Director under sub-section (*8*) of section 22;

(*zc*) the manner of appointment, tenure and portfolio of Deans by the Board under sub-section (*2*) of section 24;

(*zd*) the manner of appointment and terms and conditions of service of the Registrar under sub-section (*1*) of section 25;

(*ze*) the manner of appointment and terms and conditions of service of the Deputy Registrars under sub-section (*3*) of section 25;

(*zf*) the manner of constitution, composition, duties and functions of committees under section 26;

(*zg*) the means of generating revenue under section 28;

(*zh*) the manner of investment of the moneys credited to the Fund under sub-section (*2*) of section 29;

(*zi*) the other purpose of expenditure of the Fund under sub-section (*4*) of section 29;

(*zj*) the parameters of assessment and timelines for submission of annual performance report of the Institute to the Board under sub-section (*1*) of section 35;

(*zk*) the qualifications, experience and the manner of selection of the independent agency or group of experts under sub-section (*5*) of section 36;

(*zl*) the manner of functioning of committees constituted under the existing Institute and mandatory review thereof under clause (*e*) of sub-section (*1*) of section 46; and

(*zm*) any other matter which is to be or in respect of which provision is to be made by the Board.

(*3*) The first regulations of the Institute shall be made by the Board with the previous approval of the Central Government.

Standing Orders.

38. (*1*) The Academic Council may, by notification, issue Standing Orders not inconsistent with the provisions of this Act, the rules and regulations made thereunder.

(*2*) In particular, and without prejudice to the generality of the foregoing power, such Standing Orders may provide for all or any of the following matters, namely:—

(*a*) the admission of students to the Institute;

(*b*) the courses of study to be laid down for all degrees and diplomas of the Institute;

(*c*) the conditions under which students shall be admitted to the degree or diploma courses and to the examinations of the Institute, and shall be eligible for degrees and diplomas;

(*d*) the conditions of award of fellowships, scholarships, medals, prizes and conduct of exhibitions;

(*e*) the conditions and mode of appointment and duties of examining bodies, examiners and moderators;

(*f*) the conduct of examinations;

(*g*) the maintenance of discipline among the students of the Institute; and

(*h*) any other matter which is to be or may be provided for by the Standing Orders under this Act.

(*3*) The Standing Orders made by the Academic Council shall have effect from such date as it may direct and shall be submitted to the Board for its consideration in the next meeting.

(*4*) The Board may by resolution modify or cancel any Standing Order and such Standing Order shall stand modified or cancelled accordingly from the date of such resolution.

CHAPTER VII

MISCELLANEOUS

Acts and proceedings not to be invalidated by vacancies, etc.

39. No act of the Institute or the Board or the Academic Council or any other body constituted under this Act, shall be invalid merely by reason of—

(*a*) any vacancy or defect in the constitution of a body; or

(*b*) any irregularity in the procedure of a body not affecting the merits of the case; or

(*c*) any defect in the selection, nomination or appointment of a person acting as a member of a body.

Returns and information to be provided to Central Government.

40. The Institute shall furnish to the Central Government such returns or other information with respect to its policies or activities as the Central Government may, for the purpose of reporting to the Parliament or for the making of policy, from time to time, require.

Institute to be public authority under Right to Information Act.

22 of 2005.

41. The provisions of the Right to Information Act, 2005 shall apply to the Institute, as if, it were a public authority defined in clause (*h*) of section 2 of that Act.

Power to make rules.

42. (*1*) The Central Government may, by notification in the Official Gazette, make rules for carrying 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 nomination of eminent persons to the Board under clause (*d*) of sub-section (*2*) of section 14;

(*b*) the appointment, terms and conditions of service of Director under sub-section (*2*) of section 22;

(*c*) the manner of removal of the Director under sub-section (*6*) of section 22;

(*d*) the manner of appointment of Centre-Directors under sub-section (*1*) of section 23;

(*e*) the timeline for Centre-Director to submit the annual performance report of the Centre to the Management Council under sub-section (*5*) of section 23;

(*f*) the manner of removal of Centre-Directors under sub-section (*6*) of section 23;

(*g*) the timeline for submission of the annual financial report under sub-section (*1*) of section 34;

(*h*) the timeline for forwarding of copy of the annual performance report to the Central Government under sub-section (*3*) of section 35; and (*i*) any other matter which is to be or may be prescribed or in respect of which provision is to be made by the Central Government.

Power to remove difficulties.

43. (*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 it to be necessary or expedient for removing the difficulty:

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

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

Rules and first regulations to be laid before Parliament.

44. Every rule and first regulations 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 shall 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.

Power of Central Government to give directions.

45. The Central Government may from time to time give such directions to the Institute as may appear to be necessary for the efficient administration of this Act and the Institute shall comply with such directions.

Transitional provisions.

46. (*1*) Notwithstanding anything contained in this Act,—

(*a*) the Council of the existing Institute functioning as such immediately before the commencement of this Act shall be deemed to be the Board until the Board is constituted under this Act:

Provided that upon the constitution of the Board under this Act, the members of the Council holding office before such constitution shall forthwith cease to hold office;

(*b*) the Academic Council of the existing Institute functioning as such immediately before the commencement of this Act shall be deemed to be the Academic Council constituted under this Act until the Academic Council is constituted under this Act:

Provided that upon the constitution of the Academic Council under this Act, the members of the Academic Council holding office before such constitution shall forthwith cease to hold office;

(*c*) until the first regulations are made under this Act, the regulations and bye-laws of the existing Institute which are in force immediately before the commencement of this Act shall continue to apply in so far as they are not inconsistent with the provisions of this Act;

(*d*) until the Director, Dean of Studies, and Centre-Directors are appointed under this Act, the Director, Dean of Studies, and Centre-Directors of the existing Institute who are in office immediately before the commencement of this Act, shall continue to hold office with the same tenure, at the same remuneration and upon the same terms and conditions and with the same rights and privileges as to pension, leave, gratuity, provident fund and other matters as he would have had this Act had not been enacted:

Provided that upon the appointment of the Director, Dean of Studies, and Centre-Directors under this Act, the Director, Dean of Studies, and Centre-Directors holding office before such appointment shall forthwith cease to hold office;

(*e*) the committees constituted under the existing Institute shall continue to function in such manner as may be specified by the regulations, but shall be subject to mandatory review by the Board and may be continued, discontinued or reconstituted on such terms and conditions as the Board deems fit.

(*2*) The Central Government may, without prejudice to the provisions of this Act, if it considers necessary and expedient, by notification, take such measures as may be necessary for the transition under this Act.

57 of 1959.

Repeal and savings.

47. (*1*) The Indian Statistical Institute Act, 1959, is hereby repealed.

(*2*) Notwithstanding the repeal of the Act referred to in sub-section (*1*), it shall not affect,—

(*a*) the provision of the said Act set out in the Schedule; or

(*b*) anything done or any action taken under the provisions of the said Act shall, in so far as such thing or action is not inconsistent with the provisions of this Act, be deemed to have been done or taken under the corresponding provisions of this Act as if the said provisions were in force when such thing was done or such action was taken and shall continue in force accordingly until superseded by anything done or any action taken under this Act.

(*3*) The mention of particular matters in sub-section (*2*) shall not be held to prejudice or affect the general application of section 6 of the General Clauses Act, 1897, with regard to the effect of repeal.

10 of 1897.

THE SCHEDULE

(*See* section 47)

PROVISION OF THE INDIAN STATISTICAL INSTITUTE ACT, 1959 (57 of 1959), CONTINUED IN FORCE

3. Declaration of the Indian Statistical Institute as an institution of national importance.— Whereas the objects of the institution known as the Indian Statistical Institute are such as to make it an institution of national importance, it is hereby declared that the Indian Statistical Institute is an institution of national importance.

STATEMENT OF OBJECTS AND REASONS

The Indian Statistical Institute (ISI) was founded on the 17th December, 1931 and was registered as a society under the Societies Registration Act, 1860 on the 28th April, 1932. The Institute, presently registered under the West Bengal Societies Registration Act, 1961, has rendered pioneering service to the nation in the fields of statistics, mathematics, quantitative economics and computer science, and commands international recognition as a centre of research, teaching and training in the statistical sciences.

2. The Indian Statistical Institute Act, 1959 declared the Institute to be an institution of national importance and empowered it to grant degrees and diplomas in statistics. The said Act was amended in the year 1995 to empower the Institute to grant degrees and diplomas in statistics, mathematics, quantitative economics, computer science and such other subjects related to statistics as may be determined by the Institute from time to time.

3. Under sub-section (*1*) of section 9 of the Indian Statistical Institute Act, 1959, the Central Government constitutes committees, from time to time, to review, inspect and evaluate the work done by the Institute. The Fourth Review Committee of the Institute, constituted by the Ministry of Statistics and Programme Implementation under the chairmanship of Dr. R.A. Mashelkar, in its report submitted in July, 2021, observed that the Institute can rise to its true potential and effect a turnaround, if it can bring in certain fundamental changes, some of which are not just incremental, but truly radical in its structure, systems and processes backed up by much higher aspirational levels, from top leadership, down to every worker. The Committee recommended that the ISI must reimagine, reinvent and reposition itself to regain its leadership position and remain relevant in changing times and as ISI reaches its centenary year in 2031, it should aim to create a new ISI@100 vision, transitioning from the current good to the very best, one of the foremost institutes globally.

4. The Indian Statistical Institute Act, 1959 has limited provisions in respect of the governance, administration, finance, accountability and functioning of the Institute and is not adequate to enable the Institute to respond to the requirements of an evolving academic and research environment. It is, therefore, considered necessary to repeal the said Act and to enact a comprehensive legislation providing for the incorporation of the Indian Statistical Institute, an institution of national importance, to excel as a globally recognised centre in Statistical Sciences and allied fields.

5. The legal reform will enable an ecosystem to train a new generation of high-quality data scientists and statisticians, bridging the massive talent gap currently facing India's tech and financial sectors. By modernising its governance, ISI can collaborate dynamically with industries to solve real-world analytical problems, driving innovation in sectors like fintech, agriculture, healthcare and logistics.

6. The nation has now embarked on a historic journey toward Viksit Bharat vision and statistical and institutional infrastructure should evolve to contribute to this vision. The reforms serve as a strategic catalyst to transform ISI into a futuristic, world-class institution that will anchor India's journey toward becoming a global knowledge superpower. It is expedient not only for the institutional strengthening of ISI, but also for the broader national objective of building a future-ready ecosystem of data, research, innovation, and skilled human resources in support of Viksit Bharat.

7. The Indian Statistical Institute Bill, 2026, *inter alia*, provides for the following, namely:—

(*a*) to incorporate the Indian Statistical Institute as a body corporate and to continue in force the declaration of the Institute as an institution of national importance made by the Indian Statistical Institute Act, 1959;

(*b*) to vest in and transfer to the Institute, the properties, rights, debts and liabilities of the existing Institute and to protect the interests of the employees of, and the students pursuing academic or research courses in, the existing Institute;

(*c*) to set out the objects of the Institute, including to ensure that the Institute is a centre of global excellence for study, research and training in the Statistical Sciences and allied fields;

(*d*) to empower the Institute to conduct courses of study, training and research in the Statistical Sciences and allied fields, to grant degrees, diplomas and other academic distinctions or titles and to set up centres and campuses in India and abroad;

(*e*) to provide that the Institute shall be open to all persons, that admission to every academic course or programme of study shall be based on merit and that the Institute shall be a Central Educational Institution for the purposes of the Central Educational Institutions (Reservation in Admission) Act, 2006;

(*f*) to provide that the Institute shall be a not-for-profit legal entity;

(*g*) to provide that the President of India shall be the Visitor of the Institute;

(*h*) to provide for a compact Board of Governors as the principal policy making executive body of the Institute, accountable to the Central Government and for an Academic Council as the principal academic body of the Institute;

(*i*) to provide for the establishment of Management Councils at the Centres of the Institute and for the constitution of a Finance Committee;

(*j*) to provide for the appointment of the Director as the Chief Executive Officer of the Institute and for the appointment of Centre-Directors, Deans, the Registrar and Deputy Registrars;

(*k*) to enable the Central Government, after due appropriation made by Parliament by law in this behalf, to pay to the Institute such sums of money as it may think fit, to require the Institute to maintain a Fund and create a corpus fund for its long-term sustainability and to empower the Institute to generate revenue;

(*l*) to provide for the audit of the accounts of the Institute by the Comptroller and Auditor-General of India and for the audited accounts, together with the audit report thereon, to be laid before each House of Parliament;

(*m*) to provide for the submission of an annual financial report and an annual performance report and for the periodic evaluation and review of the performance of the Institute, including its faculty, by an independent agency or group of experts;

(*n*) to empower the Board of Governors to make regulations, the Academic Council to issue Standing Orders and the Central Government to make rules and to provide for the laying of every rule and the first regulations before each House of Parliament;

(*o*) to provide that the provisions of the Right to Information Act, 2005 shall apply to the Institute; and (*p*) to repeal the Indian Statistical Institute Act, 1959, while saving the provision of the said Act declaring the Indian Statistical Institute to be an institution of national importance.

8. The Notes on clauses explain in detail the various provisions of the Bill.

9. The Bill seeks to achieve the above objectives.

NEW DELHI; RAO INDERJIT SINGH.

The 24*th July*, 2026.

Notes on clauses

Clause 1.—This clause relates to short title and commencement of the proposed legislation.

Clause 2.—This clause contains the definitions of the various expressions used in the proposed legislation.

Clause 3.—This clause provides for incorporation of the Indian Statistical Institute under the proposed Bill.

Clause 4.—This clause provides for the effect of incorporation of the Institute.

Clause 5.—This clause seeks to set out the objects of the Institute, namely, to ensure that the Institute is a centre of global excellence for study, research and training in the Statistical Sciences and allied fields; to advance and disseminate knowledge of Statistical Sciences and allied fields; to foster interdisciplinary research in Statistical Sciences, mathematics, economics, computer science and other fields; and to enhance collaboration amongst industry, academia and government to promote practical application of knowledge for public interest.

Clause 6.—This clause seeks to enumerate the powers and functions of the Institute, notwithstanding anything contained in the University Grants Commission Act, 1956 or in any other law for the time being in force. These, *inter alia*, include the powers to provide by the regulations for the admission of students to the various courses of study; to conduct courses of study, training and research in the Statistical Sciences and allied fields; to set up centres and campuses in India and abroad; to grant degrees, diplomas and other academic distinctions or titles and to institute and award Chair professorships, fellowships, scholarships, prizes and medals; to promote start-ups, incubations and entrepreneurial efforts; to determine, specify and receive payment of fees and other charges; to acquire, hold and deal with property; to appoint committees; to receive grants, gifts and contributions; to invest surplus funds; to create reserve, corpus, sinking, insurance, provident and other funds; and to create partnerships and affiliations.

Clause 7.—This clause seeks to provide that the Institute shall be open to all persons irrespective of gender, race, creed, caste or class and that no test or condition shall be imposed as to religious belief or profession. It further provides that admission to every academic course or programme of study shall be based on merit assessed through transparent and reasonable criteria, without prejudice to special provisions for the employment or admission of women, persons with disabilities or persons belonging to socially and educationally backward classes, in particular, the Scheduled Castes and the Scheduled Tribes, and that the Institute shall be a Central Educational Institution for the purposes of the Central Educational Institutions (Reservation in Admission) Act, 2006.

Clause 8.—This clause seeks to provide that the Institute shall be a not-for-profit legal entity and that no part of the surplus, if any, in revenue of the Institute shall be invested for any purpose other than to achieve the objects of the Institute, and that the Institute shall strive to raise funds for self-sufficiency and sustainability.

Clause 9.—This clause seeks to provide for the manner of appointments to the faculty and employees of the Institute.

Clause 10.—This clause seeks to provide that the Institute shall group its academic, scientific, administrative and service functions into distinct divisions or units for the performance of its teaching, research, training, consultancy, outreach and administrative functions.

Clause 11.—This clause seeks to enable the Institute to establish new Centres, with the prior approval of the Central Government, for the purpose of conducting research, teaching, training, consultancy and outreach activities, and to empower the Board to maintain, modify, merge, relocate or discontinue the existing Centres based on academic priorities. It further provides that each Centre may, to the extent possible, be autonomous in its functioning and overall administration and may have its own Management Council, as approved by the Board.

Clause 12.—This clause seeks to enumerate the authorities of the Institute, namely, the Visitor, the Board of Governors, the Academic Council, the Management Council, the Director and other authorities appointed under the proposed legislation.

Clause 13.—This clause seeks to provide that the President of India shall be the Visitor of the Institute and it further provides for power of the Visitor in relation to the Institute.

Clause 14.—This clause seeks to provide that the Board of Governors shall be the principal policy making executive body of the Institute and to provide for its composition and the manner of the appointment of the Chairperson.

Clause 15.—This clause seeks to provide for the meetings of the Board and to provide that the Chairperson shall ordinarily preside over the meetings of the Board and at the convocations of the Institute.

Clause 16.—This clause seeks to provide for the term of office of, vacancies among and allowances payable to, the Chairperson and members of the Board.

Clause 17.—This clause seeks to provide that the Board shall be responsible for the general superintendence, direction and control of the affairs of the Institute, shall have the power to frame, amend or rescind the regulations governing the affairs of the Institute and shall be the final decision making body of the Institute in respect of academic, administrative, personnel, financial and developmental matters. The clause further enumerates the powers of the Board.

Clause 18.—This clause seeks to provide that the Academic Council shall be the principal academic body of the Institute and to provide for its composition, with the Director of the Institute as its chairperson, the Centre-Directors and all full time Professors and such number of other full time faculty as may be determined by the Board as *ex officio* members and the Dean of academic affairs as Member-Secretary and the meeting of the Academic Council shall be held at least once a year.

Clause 19.—This clause seeks to enumerate the powers and functions of the Academic Council, namely, to specify the organisation and modification of courses, the eligibility criteria and procedure for admission of students and the examination and evaluation systems, and to promote interdisciplinary studies and research in the Institute and it further provides that the Academic Council shall make recommendations to the Board regarding the introduction and discontinuation of courses and programmes of study, the award of degrees and diplomas and the collaboration between the Institute and external organisations.

Clause 20.—This clause seeks to empower the Board to establish a Management Council at each Centre, which shall be responsible for the general superintendence, direction and control of the affairs of the Centre, and to provide for its composition, comprising the Presiding Officer, to be appointed by the Board; the Director, the Centre-Director and the Dean of the Centre as *ex officio* members; and one member of the Academic Council to be nominated by the Board, the Deputy Registrar of the Centre shall be the Secretary of the Management Council and the provisions relating to the term of office of, vacancies among and allowances payable to, the Chairperson and members of the Board shall apply *mutatis mutandis* to the Presiding Officer and members of the Management Council.

Clause 21.—This clause seeks to empower the Board to constitute a Finance Committee of the Institute, which shall examine the accounts, scrutinise proposals for expenditure and financial estimates of the Institute and prepare a report for the approval of the Board and further submission to the Central Government for consideration of grants.

Clause 22.—This clause seeks to provide that the Director shall be the Chief Executive Officer of the Institute and shall be responsible for the implementation of the decisions of the Board and the Academic Council and for the day-to-day administration of the Institute. The Director shall be appointed by the Board, with the prior approval of the Visitor, and shall hold office for a term of five years. The clause further provides for the resignation of the Director and for his removal by the Board with the prior approval of the Visitor, empowers the Director to issue orders in emergent situations subject to ratification by the Board and provides for the appointment of an acting Director.

Clause 23.—This clause seeks to provide that each Centre shall be headed by a Centre-Director, to be appointed by the Board, who shall be responsible to the Management Council for all scientific, academic, administrative and financial matters concerning the Centre and shall be responsible for ensuring its effective functioning and day-to-day administration. The Centre-Director shall submit an annual performance report of the Centre to the concerned Management Council, which shall forward the same along with its recommendations to the Board. The Centre-Director shall hold office for a term of five years, and the clause also provides for the removal of a Centre-Director by the Board.

Clause 24.—This clause seeks to provide that the Deans of the Institute or the Centres shall be responsible to the Director or the Centre-Directors, as the case may be, for the organisation of academics, research, student affairs and such other functions of the Institute or the Centre, and shall be appointed by the Board in such manner, for such tenure and portfolio as may be specified by the regulations.

Clause 25.—This clause seeks to provide for the appointment of the Registrar of the Institute by the Board and for the appointment of Deputy Registrars for the Institute and the Centres by the Director. The Registrar shall be the custodian of records, the common seal, the funds of the Institute and such other property of the Institute as the Board may commit to his charge, and shall be responsible to the Director for the proper discharge of his functions.

Clause 26.—This clause seeks to empower the Board to constitute committees for the Institute and the Centres, specifying their composition, duties and functions.

Clause 27.—This clause seeks to provide that, for the purpose of enabling the Institute to discharge its functions efficiently, the Central Government may, after due appropriation made by Parliament by law in this behalf, pay to the Institute such sums of money in such manner as it may think fit.

Clause 28.—This clause seeks to provide that the Institute shall have the authority to generate revenue through such means as may be specified by the regulations.

Clause 29.—This clause seeks to provide that the Institute shall maintain a Fund, to which shall be credited all moneys provided by the Central Government, all fees and other charges received by the Institute and all moneys received by the Institute in any other manner or from any other source.

Clause 30.—This clause seeks to provide that the Institute shall maintain proper accounts and other relevant records and prepare an annual statement of accounts, including the balance sheet, in such form as may be specified by notification by the Central Government in consultation with the Comptroller and Auditor-General of India. It further provides that the accounts of the Institute shall be audited by the Comptroller and Auditor-General of India, who shall have the same rights, privileges and authority in connection with such audit as in connection with the audit of the Government accounts, and that the accounts as certified, together with the audit report thereon, shall be forwarded annually to the Central Government, which shall cause the same to be laid before each House of Parliament.

Clause 31.—This clause seeks to require the Institute to maintain books of account with respect to all sums of money received and expended by it, the assets and liabilities of the Institute and its properties, movable and immovable.

Clause 32.—This clause seeks to empower the Board to appoint auditors, including an internal auditor, to scrutinise the balance sheet and the statement of income and expenditure of the Institute and to constitute an audit committee to provide expert advice on the effectiveness of the internal control system, risk management and audit report.

Clause 33.—This clause seeks to provide that the statement of accounts, including the balance sheet and the statement of income and expenditure, the auditor's report and the annual financial report by the Director shall be brought before the Board after the conclusion of each financial year.

Clause 34.—This clause seeks to provide that the annual financial report shall be submitted to the Central Government within such timelines as may be prescribed and to specify the contents of such report.

Clause 35.—This clause seeks to provide that the Director shall submit an annual performance report of the Institute to the Board on such parameters and within such timelines as may be specified by the regulations, including explanations and responses to any adverse findings or recommendations made in periodic reviews conducted by the Visitor, the Central Government or the Board, and shall forward a copy of the report to the Central Government within such timelines as may be prescribed.

Clause 36.—This clause seeks to provide for the evaluation and review of the performance of the Institute, including its faculty, by an independent agency or group of experts appointed by the Board, within a period of three years from the date of incorporation of the Institute and thereafter at least once every five years. The Board shall prepare the review report and submit it to the Central Government along with an action-taken report and publish the same on its website.

Clause 37.—This clause seeks to empower the Board to make regulations, by notification in the Official Gazette, not inconsistent with the provisions of the proposed legislation and the rules made thereunder, and enumerates the matters in respect of which such regulations may be made. It further provides that the first regulations of the Institute shall be made by the Board with the previous approval of the Central Government.

Clause 38.—This clause seeks to empower the Academic Council to issue, by notification, Standing Orders consistent with the provisions of the proposed legislation and the rules and regulations made thereunder and enumerates the matters in respect of which such Standing Orders may be issued. The Standing Orders shall be submitted to the Board for its consideration and the Board may, by resolution, modify or cancel any Standing Order.

Clause 39.—This clause seeks to provide that no act of the Institute or the Board or the Academic Council or any other body constituted under the proposed legislation shall be invalid merely by reason of any vacancy or defect in the constitution of a body, any irregularity in the procedure of a body not affecting the merits of the case or any defect in the selection, nomination or appointment of a person acting as a member of a body.

Clause 40.—This clause seeks to require the Institute to furnish to the Central Government such returns or other information with respect to its policies or activities as the Central Government may, for the purpose of reporting to the Parliament or for the making of policy, from time to time, require.

Clause 41.—This clause seeks to provide that the provisions of the Right to Information Act, 2005 shall apply to the Institute, as if it were a public authority defined in clause (*h*) of section 2 of that Act.

Clause 42.—This clause seeks to empower the Central Government to make rules, by notification in the Official Gazette, for carrying out the provisions of the proposed legislation and enumerates the matters in respect of which such rules may be made.

Clause 43.—This clause seeks to empower the Central Government, by order published in the Official Gazette, to make such provisions consistent with the provisions of the proposed legislation as may appear to it to be necessary or expedient for removing any difficulty arising in giving effect to its provisions. No such order shall be made after the expiry of the period of three years from the date of commencement of the proposed legislation and every such order shall be laid before each House of Parliament.

Clause 44.—This clause seeks to provide for the laying of every rule and the first regulations made under the proposed legislation, as soon as may be after they are made, before each House of Parliament.

Clause 45.—This clause seeks to empower the Central Government to give such directions to the Institute as may appear to be necessary for the efficient administration of the proposed legislation, with which the Institute shall comply.

Clause 46.—This clause seeks to make transitional provisions, whereunder the Council and the Academic Council of the existing Institute shall be deemed to be the Board and the Academic Council, respectively, until they are constituted under the proposed legislation; the regulations and bye-laws of the existing Institute shall continue to apply until the first regulations are made, in so far as they are not inconsistent with the provisions of the proposed legislation; the Director, Dean of Studies and Centre-Directors of the existing Institute shall continue to hold office until the Director, Deans and Centre-Directors are appointed under the proposed legislation; and the committees constituted under the existing Institute shall continue to function subject to mandatory review by the Board. It further empowers the Central Government to take, by notification, such measures as may be necessary for the transition.

Clause 47.—This clause seeks to repeal the Indian Statistical Institute Act, 1959 and to provide for savings. The repeal shall not affect the provision of the said Act set out in the Schedule to the Bill, namely, section 3 of the said Act declaring the Indian Statistical Institute to be an institution of national importance, which is continued in force, or anything done or any action taken under the provisions of the said Act, which shall, in so far as it is not inconsistent with the provisions of the proposed legislation, be deemed to have been done or taken under the corresponding provisions thereof. The mention of particular matters shall not be held to prejudice or affect the general application of section 6 of the General Clauses Act, 1897 with regard to the effect of repeal.

FINANCIAL MEMORANDUM

Clause 27 of the Bill provides that, for the purpose of enabling the Institute to discharge its functions efficiently, the Central Government may, after due appropriation made by Parliament by law in this behalf, pay to the Institute such sums of money in such manner as it may think fit. Clause 29 of the Bill provides that the Institute shall maintain a Fund, to which shall be credited, *inter alia*, all moneys provided by the Central Government.

2. The Bill seeks to incorporate the existing Indian Statistical Institute, which is already in receipt of grants from the Central Government under the Indian Statistical Institute Act, 1959. The expenditure of the Institute would continue to be met out of the budgetary provisions already being made by the Central Government for the existing Institute.

3. The Bill, if enacted, would not involve any additional expenditure, whether recurring or non-recurring, from and out of the Consolidated Fund of India.

MEMORANDUM REGARDING DELEGATED LEGISLATION

Sub-clause (*1*) of clause 37 of the Bill empowers the Board of Governors to make regulations, by notification in the Official Gazette, not inconsistent with the provisions of the proposed legislation and the rules made thereunder. Sub-clause (*2*) of the said clause enumerates the matters in respect of which such regulations may be made. These matters, *inter alia*, include—(*a*) the other purposes under clause (*d*) of section 2; (*b*) such other academic designations under clause (*k*) of section 2; (*c*) the allied fields and related disciplines of Statistical Sciences under clause (*t*) of section 2; (*d*) the admission of students to the various courses of study under clause (*b*) of section 6; (*e*) the infrastructure and investments under clause (*g*) of section 6; (*f*) the manner of appointment of the faculty and employees of the Institute under section 9; (*g*) the maximum of the pay-scale which exceeds such amount to be paid to a non-faculty staff in any cadre under clause (*a*) of section 9; (*h*) maintenance, modification, merger, relocation or discontinuation of any existing Centres under sub-section (*2*) of section 11; (*i*) the manner of nomination of a Centre-Director as a member of the Board under sub-clause (*ii*) of clause (*e*) of sub-section (*2*) of section 14; (*j*) the manner of nomination of two members of the Academic Council to the Board under sub-clause (*iii*) of clause (*e*) of sub-section (*2*) of section 14; (*k*) the meetings of the Board and rules of procedure in relation to the transaction of business under sub-section (*1*) of section 15; (*l*) the manner of filling up the casual vacancy of a member of the Board under sub-section (*4*) of section 16; (*m*) the allowances to be paid to the Chairperson and members of the Board under sub-section (*6*) of section 16; (*n*) the establishment, modification, merger, relocation or discontinuation of existing branches, centres of excellence and outlying units under clause (*f*) of sub-section (*2*) of section 17; (*o*) the conferment of honorary degrees, awards and other distinctions under clause (*h*) of sub-section (*2*) of section 17; (*p*) the qualification, classification, terms of office and method of appointment of the staff under clause (*j*) of sub-section (*2*) of section 17; (*q*) the number, emoluments, duties and conditions of service of the staff under clause (*k*) of sub-section (*2*) of section 17; (*r*) the constitution of pension, insurance and provident funds for the benefit of the staff under clause (*l*) of sub-section (*2*) of section 17; (*s*) the fees to be charged for courses of study and examinations in the Institute under clause (*n*) of sub-section (*2*) of section 17; (*t*) the institution of fellowships, scholarships, medals, prizes and conducting of exhibitions under clause (*o*) of sub-section (*2*) of section 17; (*u*) the creation of infrastructure and maintenance of buildings under clause (*p*) of sub-section (*2*) of section 17; (*v*) the conditions of residence of students of the Institute and levying of fees for residence in the halls and hostels and of other charges under clause (*q*) of sub-section (*2*) of section 17; (*w*) the manner of authentication of the orders and decisions of the Board under clause (*r*) of sub-section (*2*) of section 17; (*x*) the quorum for meetings of the Board, the Academic Council or any committee and the procedures to be followed in the conduct of their business under clause (*s*) of sub-section (*2*) of section 17; (*y*) the reorganisation, naming, renaming, merging, or discontinuation of any division or the creation of a new division in accordance with the academic and strategic needs of the Institute under clause (*u*) of sub-section (*2*) of section 17; (*z*) the manner of appointment of the Presiding Officer of the Management Council under clause (*a*) of sub-section (*3*) of section 20; (*za*) the constitution, powers and functions of the Finance Committee under sub-section (*3*) of section 21; (*zb*) the manner for appointment of an acting Director under sub-section (*8*) of section 22; (*zc*) the manner of appointment, tenure and portfolio of Deans by the Board under sub-section (*2*) of section 24; (*zd*) the manner of appointment and terms and conditions of service of the Registrar under sub-section (*1*) of section 25; (*ze*) the manner of appointment and terms and conditions of service of the Deputy Registrars under sub-section (*3*) of section 25; (*zf*) the manner of constitution, composition, duties and functions of committees under section 26; (*zg*) the means of generating revenue under section 28;

(*zh*) the manner of investment of the moneys credited to the Fund under sub-section (*2*) of section 29; (*zi*) the other purpose of expenditure of the Fund under sub-section (*4*) of section 29; (*zj*) the parameters of assessment and timelines for submission of annual performance report of the Institute to the Board under sub-section (*1*) of section 35; (*zk*) the qualifications, experience and the manner of selection of the independent agency or group of experts under sub-section (*5*) of section 36; and (*zl*) the manner of functioning of committees constituted under the existing Institute and mandatory review thereof under clause (*e*) of sub-section (*1*) of section 46. Sub-clause (*3*) of the said clause provides that the first regulations of the Institute shall be made by the Board with the previous approval of the Central Government.

2. Clause 42 of the Bill empowers the Central Government to make rules, by notification in the Official Gazette, for carrying out the provisions of the proposed legislation, providing for (*i*) the manner of nomination of eminent persons to the Board under clause (*d*) of sub-section (*2*) of section 14; (*ii*) the appointment and terms and conditions of service of the Director under sub-section (*2*) of section 22 and the manner of removal of the Director under sub-section (*6*) of section 22; (*iii*) the manner of appointment of Centre-Directors under sub-section (*1*) of section 23, the timeline for a Centre-Director to submit the annual performance report of the Centre to the Management Council under sub-section (5) of section 23 and the manner of removal of Centre-Directors under sub-section (*6*) of section 23; (*iv*) the timeline for submission of the annual financial report under sub-section (*1*) of section 34; and (*v*) the timeline for forwarding of a copy of the annual performance report to the Central Government under sub-section (*3*) of section 35.

3. Clause 44 of the Bill provides for every rule and the first regulations made under the proposed legislation to be laid, as soon as may be after they are made, before each House of Parliament.

4. The matters in respect of which the rules and regulations may be made are matters of procedure and administrative detail and it is not practicable to provide for them in the Bill itself. The delegation of legislative power is, therefore, of a normal character.

LOK SABHA

CORRIGENDA

to

The Indian Statistical Institute Bill, 2026

[*To be/As introduced in Lok Sabha*]

S. No.	Page No.	Line No.	For	Read
1.	10	23	"section 29"	"section 27"
2.	14	45	"(h) maintenance,"	"(h) the maintenance,"
3.	17	30	"the appointment terms"	"the terms"

NEW DELHI;

July 29, 2026
Sravana 7, 1948 (Saka)

BILL NO. 147 OF 2026

A Bill to provide for law relating to evidence with respect to bankers' books and to align it with contemporary digital banking practices and for matters connected therewith or incidental thereto.

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

Short title and commencement.

1. (*1*) This Act may be called the Bankers' Books Evidence Act, 2026.

(*2*) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

Definitions.

2. (*1*) In this Act, unless the context otherwise requires,—

(*a*) "bank" and "banker" mean—

(*i*) any company or corporation carrying on the business of banking;

(*ii*) any entity or class of entities operating in financial sector, to whose books the provisions of this Act shall have been extended as hereinafter provided;

(*iii*) any post office savings bank or money order office;

(*b*) "bankers' books" include ledgers, day-books, cash-books, account books and all other records used in the ordinary course of business of the bank, whether kept in written or physical form or stored in any form of data storage mechanisms such as electronic or digital form, or otherwise, either onsite or at any offsite or virtual or cloud location, including a back-up or disaster recovery site, or both;

(*c*) "certified copy", in relation to any entry or information contained in the bankers' book, shall mean the following, namely:—

(*i*) where the bankers' book is maintained in written or physical form, a copy of any entry or information in such books together with a certificate referred to in sub-section (*1*) of section 3; and

(*ii*) where the bankers' book is maintained in any other mode of data storage mechanisms, such as, electronic or digital form or otherwise, a copy of any entry or information in such bankers' book, which is printed on paper, stored, recorded or copied in optical or magnetic media or semi-conductor memory, or otherwise stored, recorded or copied in any electronic or digital form, together with the certificate in accordance with the provisions of sub-section (*2*) of section 3;

(*d*) "company" means any company as defined in clause (*20*) of section 2 of the Companies Act, 2013 and includes a foreign company within the meaning of clause (*42*) of the said section; 18 of 2013.

(*e*) "corporation" means any body corporate established by or under any law for the time being in force in India and includes the Reserve Bank of India, the State Bank of India or any corresponding new bank constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980; 5 of 1970. 40 of 1980.

(*f*) "legal proceeding" means—

(*i*) any proceeding or inquiry in which evidence is or may be taken;

(*ii*) an arbitration; and

(*iii*) any investigation or inquiry under the Bharatiya Nagarik Suraksha Sanhita, 2023, or under any other law for the time being in force for the collection of evidence, conducted by a police officer, or by any other person (not being a Magistrate) authorised in this behalf by a Magistrate or by any law for the time being in force; 46 of 2023.

(*g*) "notification" means a notification published in the Gazette of India and the expression "notify" with its grammatical variation and cognate expressions shall be construed accordingly; and

(*h*) "trial" means any hearing before the Court at which evidence is taken.

(*2*) Words and expressions used herein and not defined but defined in the Arbitration and Conciliation Act, 1996, the Information Technology Act, 2000, the Bharatiya Nagarik Suraksha Sanhita, 2023 and the Bharatiya Sakshya Adhiniyam, 2023, shall have the same meanings as assigned to them in the said Acts. 26 of 1996. 21 of 2000. 46 of 2023. 47 of 2023.

Conditions for a certified copy.

3. (*1*) Every copy of any entry or information of the bankers' books, maintained in written or physical form, as referred to in sub-clause (*i*) of clause (*c*) of sub-section (*1*) of section 2, shall be accompanied by a certificate stating the following, namely:—

(*a*) that the said copy is a true and correct copy of such entry or information;

(*b*) that such entry or information is contained in one of the ordinary books of the bank and was made in the usual and ordinary course of business of the bank;

(*c*) that such books are still in the custody of the bank, but where the book from which such copy was prepared was destroyed, it was destroyed in the usual course of business of the bank after the date on which the copy had been so prepared;

(*d*) that such copy itself ensures its accuracy, if that copy was obtained by mechanical or other process; and

(*e*) such other conditions as may be notified by the Central Government,

in such form as specified in the First Schedule.

(*2*) Every copy of any entry or information of the bankers' books, maintained in any mode of data storage mechanisms, such as, electronic or digital form or otherwise, as referred to in sub-clause (*ii*) of clause (*c*) of sub-section (*1*) of section 2, shall be accompanied by a certificate stating the following, namely:—

(*a*) the particulars of the computer system or device involved in the production of the said copy from bankers' books as may be appropriate for the purpose of showing that the said copy was produced by a computer system or device referred to in clauses (*a*) to (*e*) of sub-section (*2*) of section 7; and

(*b*) specifying any of the matters to which the conditions mentioned in section 7 relate,

in such form as specified in the Second Schedule.

(*3*) Every certificate referred to in sub-sections (*1*) and (*2*) shall bear the date of its issue, be signed or authenticated, either manually or by means of digital or electronic signature in accordance with the provisions of the Information
21 of 2000. Technology Act, 2000, by the branch head or the office head or any other officer of the bank duly authorised by the bank in this behalf, and shall state therein the full name and official designation of the officer so signing or authenticating:

Provided that for the purposes of this section it shall be sufficient for a matter to be stated to the best of the knowledge and belief of the person stating it in the certificates specified in the respective Schedule.

Power to extend provisions of Act.

4. The Central Government may, if it considers necessary or expedient so to do, from time to time, by notification, extend the application of the provisions of this Act to the books of any entity or class of entities operating in the financial sector, subject to such conditions, exceptions or modifications as may be specified in the notification, and the Central Government may, in like manner, rescind, vary or modify any such notification.

Mode of proof of entries in bankers' books.

5. Subject to the provisions of this Act, a certified copy of any entry in a banker's book shall in all legal proceedings be received as *prima facie* evidence of the existence of such entry and shall be admitted as evidence of the matters, transactions and accounts therein recorded in every case where, and to the same extent as, the original entry itself is now admissible by law, but not further or otherwise.

Admissibility of electronic or digital records.

6. Notwithstanding of anything contained in any other law for the time being in force, the admissibility of an electronic or digital record of a banker's book in evidence, shall not be denied on the ground that it is an electronic or digital record and such record shall, subject to the conditions specified in section 7, be admissible, valid and legally enforceable, as other evidence.

Conditions for admissibility of records maintained in electronic or digital form.

7. (*1*) The conditions to be satisfied, in relation to the information or record of banker's book maintained in electronic or digital form, for its admissibility, validity and enforceability as evidence, shall be following, namely:—

(*a*) the copy of the record was produced by a computer system or communication device during the period over which such computer system or communication device was used regularly to create, store, or process information for the purposes of any activity regularly carried on over that period by the person having lawful control over the use of the computer system or communication device;

(*b*) during the said period, information of the kind contained in such copy of the record or, of the kind from which the information so contained is derived, was regularly fed into the computer system or communication device in the ordinary course of the said activities;

(*c*) throughout the material part of the said period, the computer system or communication device was operating properly, or, if not, then in respect of any period in which it was not operating properly or was out of operation during that part of the period, was not such as to affect the said record or the accuracy of its contents;

(*d*) the information contained in such copy of the record reproduces, or was derived from, such information fed into the computer system or communication device in the ordinary course of the said activities;

(*e*) the said copy is a true copy of such entry or information and was prepared from all the relevant records, and it correctly represents, or is appropriately derived from, such records;

(*f*) the data entry or any other operation had been performed only by authorised persons after taking adequate safeguards and no unauthorised alteration or change of the data is observed or detected during the relevant time;

(*g*) adequate safeguards were taken to transfer the data relating to such entry or the information accurately from the computer system or communication device to an identifiable removable media, including but not limited to optical or magnetic media, semiconductor memory, discs or otherwise, in any electronic or digital form, and all steps for safe storage and custody of such removable device were taken;

(*h*) no tampering with the system or other event which may be essential for establishing the integrity and accuracy of the system is observed or detected;

(*i*) the network, devices and the data contained therein were secure and equipped to meet the challenge of cyber risks or threats; and

(*j*) such other conditions as may be notified by the Central Government.

(*2*) Where over any period, the function of creating, storing or processing entry or information for the purposes of any activity regularly carried on over that period as mentioned in clause (*a*) of sub-section (*1*) was regularly performed by means of one or more computer systems or communication devices, whether—

(*a*) in standalone mode; or

(*b*) on a computer system; or

(*c*) on a computer network; or

(*d*) on a computer resource enabling information creation or providing information processing and storage; or

(*e*) through an intermediary,

all such computer system or communication device used for that purpose during that period shall be treated for the purposes of this section as constituting a single computer system or communication device and the references in this Act to a computer system or communication device shall be construed accordingly.

Case in which officer of bank not compellable to produce books.

8. (*1*) No officer of a bank shall, in any legal proceeding to which the bank is not a party, be compelled to produce any banker's book, the contents of which may be proved under this Act, or to appear as a witness to prove the matters, transactions and accounts recorded therein, unless by order of the Court made for special cause, to be recorded in writing.

(*2*) For the purposes of sub-section (*1*), the expression "special cause" means the following, namely:—

(*a*) where accuracy or genuineness of the entry or information in the bankers' book is doubtful; or

(*b*) where any event has occurred, which suggest that the regularity or ordinary nature of record keeping in the bank is interrupted; or

(*c*) where the bank does not comply with any order made under section 9.

Inspection of books by order of Court.

9. (*1*) On an application by any party to a legal proceeding, the Court may order that such party be at liberty to inspect and take copies of any entries in a banker's book for any of the purposes of such proceeding, or may order the bank to prepare and produce, within such period as may be specified in such order, the certified copies of all such entries, accompanied by a further certificate that no other entries are to be found in the books of the bank relevant to the matters in issue in such proceeding, and such further certificate shall be dated and signed or authenticated in the manner specified in sub-section (*3*) of section 3.

(*2*) An order under this section or section 8 may be made either with or without summoning the bank and shall be served on the bank three clear days (exclusive of bank holidays) before the same is to be complied with, unless the Court otherwise directs.

(*3*) The bank may, at any time before the expiry of the period provided for compliance of any order in sub-section (*2*), either offer to produce their books at the trial or give notice of their intention to show cause against such order and thereupon the same shall not be enforced without being heard before making any further order.

Costs.

10. (*1*) The costs of any application to the Court under or for the purposes of this Act and the costs of anything done or to be done under an order of the Court made under or for the purposes of this Act shall be in the discretion of the Court, which may further order that such costs or any part thereof be paid by the party to the bank, or by the bank to any party where such party had incurred expenditure in consequence of any fault or improper delay on the part of the bank.

(*2*) Any order made under this section for the payment of costs to or by a bank, may be enforced as if the bank were a party to the proceeding.

(*3*) Any order under this section awarding costs may, on an application to any Civil Court designated in the order, shall be executed by such Court as if the order were a decree for money passed by itself.

(*4*) Nothing contained in sub-section (*3*) shall be construed to derogate from any power, which the Court making the order may possess for the enforcement of its directions with respect to the payment of costs.

Order of Court to be construed as order made by specified officer.

11. (*1*) Where the provisions of section 8, 9 or 10 are applied for conduct of any investigation or inquiry referred to in sub-clause (*iii*) of clause (*f*) of sub-section (*1*) of section 2, the order of Court referred to in the said sections shall be construed as referring to an order made by an officer not below the rank of a Superintendent of Police or such other officer as may be specified in this behalf by the appropriate Government.

(*2*) In sub-section (*1*), the expression "appropriate Government" means the Government by which the police officer or any other person conducting the investigation or inquiry is employed.

Power of Central Government to amend Schedules.

12. The Central Government may, by notification, modify the certificates specified in the Schedules from time to time, as may be necessary, to give effect to the provisions of this Act.

Protection of action taken in good faith.

13. No suit, prosecution or other legal proceeding shall lie against any person for anything which is in good faith done or intended to be done under this Act.

Power to remove difficulties.

14. (*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 be necessary or expedient for removing the difficulty:

Provided that no such order shall be made under this section after the expiry of two years from the date of 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.

Laying before Parliament.

15. Every notification issued under this Act shall be laid, as soon as may be after it is issued, before each House of Parliament.

Repeal and savings.

16. (*1*) The Bankers' Books Evidence Act, 1891 is hereby repealed. 18 of 1891.

(*2*) Notwithstanding the repeal of the enactment referred to in sub-section (*1*), such repeal shall not affect—

(*a*) the previous operation of the enactment so repealed and orders or anything duly done or suffered thereunder; or

(*b*) any right, privilege, obligation or liability, acquired, accrued or incurred under the enactment so repealed; or

(*c*) any investigation, inquiry, legal proceeding or remedy in respect of any such right, privilege, obligation, liability, penalty, forfeiture or punishment; or

(*d*) the previous operation of any certificate in respect of any entry or information in a banker's book, or notification or order so issued, amended, repealed, superseded or rescinded or anything duly done or suffered under the enactment so repealed; or

(*e*) any proceeding including that relating to an appeal, review or reference, instituted before, on, or after the date of commencement of this Act under the repealed enactment and such proceeding shall be continued under the said enactment as if this Act had not come into force and the said enactment had not been repealed; or (*f*) any reference to the repealed enactment in any other legislation, rule, order, or any other legal instrument shall, in so far as it is not inconsistent with the provisions of this Act, be construed as a reference to this Act or its corresponding provisions; or

(*g*) revive anything not in force or existing at the time of such repeal.

10 of 1897.

(*3*) Without prejudice to the provisions of sub-section (*2*), the provisions of section 6 of the General Clauses Act, 1897 shall apply with regard to the effect of repeal.

THE FIRST SCHEDULE

[*See* section 3(*1*)]

CERTIFICATE

(To be filled by the Branch Head or Office Head or such other officer of the bank duly authorised by the bank in this behalf)

I, ____________________(Name), Son/daughter/spouse of ______________ residing/employed at_____________________________ (Branch/Office Address) do hereby solemnly affirm and sincerely state and submit to the best of the knowledge and belief as follows:—

(*a*) that the copy of the entry or information is a true and correct copy of such entry or information;

(*b*) that such entry or information is contained in one of the ordinary books of the bank and was made in the usual and ordinary course of business of the bank;

(*c*) that such books are still in the custody of the bank, but where the book from which such copy was prepared was destroyed, it was destroyed in the usual course of business of the bank after the date on which the copy had been so prepared; and

(*d*) that such copy itself ensures its accuracy, if that copy was obtained by mechanical or other process.

Date (DD/MM/YYYY): _____ (Full name and signature)

Place: ____________ Official Designation

THE SECOND SCHEDULE

[*See* section 3(*2*)]

CERTIFICATE

(To be filled by the Branch Head or Office Head or such other officer of the bank duly authorised by the bank in this behalf)

I, ________________(Name), Son/daughter/spouse of ________________ residing/employed at __________________________ (Branch/Office Address) do hereby solemnly affirm and sincerely state and submit to the best of the knowledge and belief as follows:—

(*a*) the copy of the entry or information is produced from the computer system or communication device (hereinafter referred to as "the system") being described as ____________________________________ (*brief particulars of the system be provided* (*see* section 3(*2*)(*a*));

(*b*) the said copy of the record was produced by the system during the period over which the said system was regularly used to create, store, or process information for the purpose of any activities regularly carried on over that period by the person having lawful control over its use;

(*c*) during the said period, information of the kind contained in such copy of the record or of the kind from which the information so contained is derived was regularly fed into the system in the ordinary course of the said activities;

(*d*) throughout the material part of the said period, the system was operating properly or, if not, then in respect of any period in which it was not operating properly or was out of operation during that part of the period, was not such as to affect the record or the accuracy of its contents;

(*e*) the information contained in such copy of the record reproduces or is derived from such information fed into the system in the ordinary course of the said activities;

(*f*) the said copy is a true copy of such entry or information and is prepared from all the relevant records, and correctly represents or appropriately derived from such record;

(*g*) data entry or any other operations had been performed only by authorised persons and no unauthorised alteration or change of the data is observed or detected during the relevant time;

(*h*) adequate safeguards were taken to transfer the data relating to such entry or the information accurately from the computer system or communication device to an identifiable removable media, including but not limited to optical or magnetic media, semiconductor memory, discs or otherwise, in any electronic or digital form, and all steps for safe storage and custody of such removable device were taken;

(*i*) no tampering with the system or other event which may vouch for the integrity and accuracy of the system, were observed or detected; and

(*j*) the network, devices, and the data contained therein are secure and equipped to meet the challenge of cyber risks or threats.

Date (DD/MM/YYYY): _____ (Full name and signature)

Place: ____________ Official Designation

STATEMENT OF OBJECTS AND REASONS

The Bankers' Books Evidence Act, 1891 was enacted to facilitate the use of certified copies of bank records as evidence in legal proceedings without requiring production of the original records. The Act was enacted at a time when banking records were predominantly maintained in physical form. With the advancement of technology and growth of digital banking, bank records are increasingly created, stored and maintained using contemporary technology. It has, therefore, become necessary to modernise and strengthen the existing legal framework to meet the requirements of the present banking system.

2. Accordingly, it is proposed to repeal the Bankers' Books Evidence Act, 1891 and introduce the Bankers' Books Evidence Bill, 2026, which, *inter alia*, provides for the following:—

(*a*) to expand the scope of the definition of "bankers' books" to include all forms of records maintained by banks, whether in physical, electronic, digital, virtual, cloud-based or in any other form, thereby providing a comprehensive, technology-neutral and future-ready legal framework;

(*b*) to provide for standardised certificate formats and authentication by manual or digital or electronic signature;

(*c*) to expressly recognise admissibility of electronic bank records and permit their production in either physical or electronic form;

(*d*) to empower the Central Government to extend applicability of the proposed legislation to any entity or class of entities operating in the financial sector subject to certain conditions; and

(*e*) to define the expression "special cause", for which a Court may, by order in writing, compel an officer of the bank to produce any bankers' books or to appear as witness to prove matters, transactions or accounts, in any legal proceeding where the bank is not a party.

3. The Bill seeks to achieve the above objectives.

NEW DELHI; NIRMALA SITHARAMAN.

The 28*th July*, 2026.

FINANCIAL MEMORANDUM

The provisions of the Bill do not involve any expenditure of recurring or non-recurring nature from the Consolidated Fund of India.

MEMORANDUM REGARDING DELEGATED LEGISLATION

Every notification issued under this Act shall be laid, as soon as may be after it is issued, before each House of Parliament.

2. The matters in respect of which notification may be issued are matters of procedure and administrative detail, and as such, it is not practical to provide for them in the proposed Bill itself. The delegation of legislative power is, therefore, of a normal character.

UTPAL KUMAR SINGH,
Secretary-General.

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