

**THE KHYBER PAKHTUNKHWA HIGHER EDUCATION
SCHOLARSHIP ENDOWMENT FUND ACT, 2014.**

(KHYBER PAKHTUNKHWA ACT NO. V OF 2014)

CONTENTS

PREAMBLE

SECTIONS

1. Short title, application and commencement.
2. Definitions.
3. Establishment of the Fund.
4. Control and management of the Fund.
5. Establishment of the Board.
6. Audit and accounts.
7. Power to make rules.
8. Repeal.

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**AN
ACT**

*to provide for the establishment of Endowment Fund
in the Province of the Khyber Pakhtunkhwa.*

WHEREAS it is expedient to establish an Endowment Fund for award of scholarship to all the students of public and private sector colleges and other higher education institutions in the Province of the Khyber Pakhtunkhwa, on merit-cum-affordabilities basis and to enable brilliant students to carry out their studies in high ranked national or international institutions challenged by lack or shortage of finances and for matters connected therewith and ancillary thereto;

It is hereby enacted as follows:

1. Short title, application and commencement.---(1) This Act may be called the Khyber Pakhtunkhwa Higher Education Scholarship Endowment Fund Act, 2014.

(2) It shall apply to all the students of public and private sector colleges and other higher educational institutions in the Province of the Khyber Pakhtunkhwa, imparting education at degree and post-graduate levels.

(3) It shall come into force at once.

2. Definitions.---In this Act, unless the context otherwise requires,-

- (a) “Board” means the Board established under section 5;
- (b) “Fund” means the Khyber Pakhtunkhwa Higher Education Endowment Fund, established under section 3;
- (c) “Government” means the Government of the Khyber Pakhtunkhwa;
- (d) “prescribed” means prescribed by rules;
- (e) “Province” means the Province of the Khyber Pakhtunkhwa; and
- (f) “rules” mean the rules made under this Act.

3. Establishment of the Fund.---(1) As soon as may be, after the commencement of this Act, Government shall establish a Fund to be known as the Khyber Pakhtunkhwa Higher Education Endowment Fund.

(2) The Fund shall be established with an initial capital of rupees eight hundred (800) million as seed money which shall be replenished on need basis.

(3) It shall be utilized for award of scholarship to all the students of public and private sector colleges and other higher education institutions in the Province of the Khyber Pakhtunkhwa, on merit-cum-affordabilities basis and to enable brilliant students to carry out their studies in high ranked national or international institutions challenged by lack or shortage of finances.

4. Control and management of the Fund.---(1) The Fund shall be under the administrative control of the Board and shall be kept in such bank and invested in such a manner as may be determined by the Board.

(2) The Fund shall be managed by a Scholarship Management Committee to be constituted in a manner as may be prescribed.

5. Establishment of the Board.---For the general administration and control of the Fund under this Act, Government shall establish a Board which shall consist of:

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| (a) | the Chief Minister, Khyber Pakhtunkhwa; | Chairperson. |
| (b) | the Minister or the Special Assistant/Advisor for Higher Education, Khyber Pakhtunkhwa; | Vice-Chairperson. |
| (c) | a Member of the Provincial Assembly, nominated by the Speaker of the Provincial Assembly; | Member. |
| (d) | a Member of the Provincial Assembly, nominated by the Leader of Opposition; | Member. |
| (e) | the Additional Chief Secretary to Government, Planning and Development Department; | Member. |
| (f) | Secretary to Government, Finance Department; | Member. |
| (g) | Secretary to Government, Higher Education, Archives and Libraries Department; | Member. |

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| (h) | Secretary to Government, Industries, Commerce and Technical Education Department; | Member. |
| (i) | Secretary to Government, Health Department; | Member. |
| (j) | President, Khyber Pakhtunkhwa Chamber of Commerce and Industries; | Member. |
| (k) | two eminent academicians, nominated by Government; | Members. |
| (l) | three Vice-Chancellors, from public sector universities, to be nominated by Government; and | Members. |
| (m) | a retired Judge of the High Court, to be nominated by Government. | Member. |

(2) The Secretary Higher Education, Archives and Libraries Department shall act as Secretary of the Board.

(3) The members at clauses (k), (l) and (m), shall be appointed for a period of three years and shall be eligible for re-appointment.

(4) The Board shall meet at least twice in a year at such place and on such date as the Chairperson may direct.

(5) The Board shall evolve its own procedure for the conduct of its business under this Act.

(6) No remuneration shall be admissible to the Chairperson or any member of the Board for performance of his duties under this Act.

6. Audit and accounts.---(1) The accounts of the Board shall be maintained in such form and in such manner as may be prescribed.

(2) The accounts of the Board shall be audited once in a year by the Auditor General of Pakistan in such a manner as may be prescribed.

7. Power to make rules.---Government may make rules for carrying out the purposes of this Act.

8. Repeal.---The Khyber Pakhtunkhwa Higher Education Scholarship Endowment Fund Ordinance, 2013 (Khyber Pakhtunkhwa Ordinance No. I of 2014) is hereby repealed.