



# Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, 'F' Wing, Tower II, Seawoods Grand Central, Plot No. R-1,  
Sector-40, Seawoods, Near Seawoods Railway Station, Navi Mumbai - 400 706.  
Tel. +91-22-62433333 Fax : +91-22-62433322

**June 29, 2024**

**Dear All,**

**Re: Council Election 2024**

Section 12 of Actuaries Act 2006, dealing with composition of Council of the Institute inter alia vide section 12(4) provides as under;

*"One-third of the Members of the Council referred to in clause (a) of sub-section (2) shall retire as soon as may be on the expiration of every second year by rotation but shall be eligible for re-election."*

In view of this, the Council met on 22<sup>nd</sup> June, 2024 and decided amongst other agenda items, the four members to retire as per the provisions of the Actuaries Act, 2006 mentioned above.

Election to Council shall be conducted as per Actuaries (Election to Council) Rules, 2021 by "Voting through electronic means"

The following four members who will retire are as under;

- 1) Mr. Subhendu Bal
- 2) Mr. Suresh Sindhi
- 3) Mr. Anil Kumar Singh
- 4) Mr. Mehul Shah

Hence, four vacancies need to be filled up for which specimen nomination form (Form B and Schedule 2) is available on website.

Council also decided on the following and same is notified herewith;

1. Executive Director, Mr. Tushar Giri appointed as Returning Officer as per Rule 2(d) of Actuaries (Election to the Council) Rules, 2021.
2. Following officers appointed as Assistant Returning Officers as per Rule 22 of Actuaries (Election to the Council) Rules, 2021.
  1. Mr. Navin Kumar Mishra, DGM – Accounts & Finance
  2. Mr. Yogesh Pandit, AGM– Compliance
3. Code of Conduct for Election to the Council 2024 approved as per Annexure 1.
4. In terms of section 29(1) of the Actuaries (Election to the Council) Rules, 2021, election expenses of a member shall continue to be fixed at Rs. 10,000/- as per earlier approval of central government
5. Proposed date(s) for Conduction of Election to the Council for 2024 shall be as per Annexure 2.

  
**Tushar Giri**  
**Returning Officer**



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## Annexure 1

### Election Code of Conduct

(1) The following code of conduct is to be followed by the members during election:

(a) Canvassing is a component of democratic process of which election is one. The canvassing, therefore, has to be left to be decided by the candidate to be done or not. However, "Ethics and Good conduct" is expected of members while canvassing.

While canvassing members should ensure that the canvassing is done in a manner which should be considered conforming to high standards of ethics and good conduct. In particular it needs to be emphasized that canvassing by whatever means should not be given negative impression about others. A manifesto is to be issued by a member in relation to the election which shall conform to the following requirements in the interest of maintaining dignity of the election:

- (i) A manifesto shall contain information regarding the member and shall not make any reference directly or indirectly to any other member.
- (ii) The information which a member may furnish in a manifesto regarding himself shall not differ in any material respect from the information furnished by the Institute to the voters. A member may, however, include in such manifesto, any additional information not contained in the information furnished by the Institute.
- (iii) A manifesto issued shall neither contain any appeal to the voters on the basis of caste or communal, religious, regional or sectional lines nor any tall claim.
- (iv) The distribution of a manifesto shall be restricted only to members of the Institute.
- (v) A certified copy of such manifesto shall be sent to the Returning Officer by speed post or Registered Post or through a messenger within 15 days of its issue.
- (vi) While a member may repeat, in any form the manifesto issued as mentioned above without changing its contents, he shall not issue more than one manifesto or
- (vii) A member shall not adopt any of the following practices with regard to the election to the Council namely:-
  - √ bribery, that is to say any gift, offer or promise of any gifts or gratification to any person by a member or any other person with his connivance, with the object directly or indirectly of inducing a member to contest or not to contest as a member at an election or rewarding him for act or omission or
  - √ inducing to withdraw his membership nomination to the Council or rewarding such withdrawal or
  - √ inducing a voter to vote or not to vote at an election or as a reward for act or omission.



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- (b) The member contesting the election should not incur expenditure in excess of an amount of Rs.10,000/- (Rupees ten thousand only). Every such member shall file complete account of expenses incurred for the election within 15 days from the declaration of results of election to the Council.

This election code of conduct shall be followed by the members, his authorized agent during election to the Council.

2. The list of members as on 1<sup>st</sup> April, 2024 will be placed on the website of the Institute. In case members require such list, the same will be supplied by the Institute on demand in hard copy at a price of Rs.50/- and in soft copy free of charge.



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## Annexure 2

S. No.	Processes	Proposed Date 2024 Election	Margin (days)	Relevant rules
1.	Confirmation from council regarding vacancy of membership and name of retiring members and fixation of number of members to be elected	Saturday, 22 <sup>nd</sup> June 2024	NA	NA
2.	Publish on the webpage of the Institute in Form A regarding guidance to the voter for filling up the ballot paper	Saturday, 29 <sup>th</sup> June 2024	45	Rules 7 & 3(2)
3.	Appointment of Returning Officer by the Council	Saturday, 22 <sup>nd</sup> June 2024	NA	Rule 2(d)
4.	Appointment of Assistant Returning Officer	Saturday, 22 <sup>nd</sup> June 2024	NA	Rule 22
5.	Authority to Returning Officer to delegate duties to Assistant Returning Officer	Saturday, 22 <sup>nd</sup> June 2024	NA	Rule 25(2)
6.	Approval of Election Code of Conduct	Saturday, 22 <sup>nd</sup> June 2024	NA	Rule 13
7.	Fixation of expenses incurred by members for the election	Saturday, 22 <sup>nd</sup> June 2024	NA	Rule 29
8.	Announcement of availability of voters list on website and Notice Board	Saturday, 29 <sup>th</sup> June 2024	NA	Rule 3(2) & 4



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S. No.	Processes	Proposed Date 2024 Election	Margin (days)	Relevant rules
9.	Announcement of number of members to be elected and calling for nominations of candidates	Saturday, 29 <sup>th</sup> June 2024	NA	Nomination paper FORM B and Schedule 2
10.	Last Date of receipt of nomination Form	Saturday, 20 <sup>th</sup> July 2024	21	Rule 3(2)(a)
11.	Date of scrutiny of nominations received	Tuesday, 23 <sup>rd</sup> July 2024	3	Rule 3(2)(b)
12.	Preparation of list of contesting members with address (FORM C)	Saturday, 27 <sup>th</sup> July 2024	NA	Rule 10
13.	Last date of withdrawal of nomination (FORM D)	Tuesday, 30 <sup>th</sup> July 2024	7	Rule 3(2)(c) & Rule 11
14.	Publication of the final list of candidates	Thursday, 1 <sup>st</sup> August 2024	NA	Rule 12
15.	The date on which user login and password shall be sent to the voters for voting by electronic means	Friday, 2 <sup>nd</sup> August 2024	NA	Rule 3(2)(e)
16.	The date and time of commencement of voting through electronic means	Monday, 5 <sup>th</sup> August 2024	NA	Rule 3(2)(f)
17.	The date and time of end of voting through electronic means	Monday, 16 <sup>th</sup> September 2024	NA	Rule 3(2)(g)
18.	Date of declaration of result	Monday, 30 <sup>th</sup> September 2024	NA	Rule 3(2)(j)