

CHARTERED INSTITUTE OF AUCTIONEERS OF NIGERIA BILL, 2017

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AUCTIONEERS OF NIGERIA

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FIRST SCHEDULE

SECOND SCHEDULE



# A BILL

## FOR

AN ACT TO ESTABLISH THE CHARTERED INSTITUTE OF PUBLIC MANAGEMENT OF NIGERIA TO PROVIDE FOR THE CONTROL OF ITS MEMBERSHIP AND TO PROMOTE THE PRACTICE OF AUCTIONEERS IN NIGERIA AND FOR OTHER PURPOSES CONNECTED THEREWITH

*Sponsored by Senator Hope Uzodinma*

[ ] Commencement

ENACTED by the National Assembly of the Federal Republic of Nigeria as follows:

1 PART I-ESTABLISHMENT OF THE CHARTERED INSTITUTE OF  
2 AUCTIONEERS OF NIGERIA

3 1.-(1) There shall be established a body to be known as the  
4 Chartered Institute of Auctioneers of Nigeria (in this Act referred to as "the  
5 Institute").

Establishment of the Chartered Institute of Auctioneers

6 (2) The Institute-

7 (a) shall be a body corporate with perpetual succession;

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

10 (c) may sue or be sued in its corporate name.

11 2. The objectives of the of the institute shall be:

12 (a) Determining what standards of knowledge and skill are to be  
13 attained by persons seeking to become registered as Chartered Auctioneers  
14 and raising those standards from time to time as circumstances may permit;

Functions of the Institute

15 (b) Securing in accordance with the provisions of this Act the  
16 establishment and maintenance of a register of members, and the  
17 publication from time to time of the list of those persons; and

18 (c) Unite all holders of and/or foreign qualification(s) in  
19 auctioneering and related disciplines in the public and private sector.

1 (d) Ensure that the practice of auctioneering are done professionally in  
2 Nigeria;

3 (e) Provide consultancy services on auctioneering and allied matters  
4 to the public as well as the private sector;

5 (f) Hold conferences, workshops, seminars and symposia on  
6 contemporary auctioneering issues;

7 (g) Do all such things that are necessary to promote the advancement  
8 of Auctioneers in both the public and private sectors of the economy.

Membership  
of the Institute

9 3.-(1) Subject to the provision of this Act, persons admitted into the  
10 institute, shall possess knowledge, experience, and qualifications in Public  
11 management and other related disciplines determined from time to time by the  
12 Council, and may be enrolled in the category of:

13 (a) Fellows;

14 (b) Membership;

15 (c) Associate Member; or

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

19 (a) as Fellows, if they satisfy the Council that for the period of not less  
20 than five years immediately preceding the date of their application in that  
21 behalf that they-

22 (i) are fit and proper persons;

23 (ii) are holders of approved academic qualifications;

24 (iii) have satisfied the Council in their dissertations; and

25 (iv) have been continuously active in the practice of professional  
26 management accountancy in the public and private sections of the economy  
27 and as members of the Institute.

28 (b) as Associate members, if for the period of not less than three years  
29 immediately preceding the date of their application in that behalf that they have  
30 been enrolled as graduate members and are otherwise fit and proper persons,

1 and as may be approved in the discretion of the Council;

2 (c) as Graduate members, if they satisfy the Council that they have  
3 passed the mandatory examinations conducted by the Institute, hold  
4 equivalent qualifications from recognized institutions of higher education  
5 and are otherwise however found to be fit and proper persons b y the  
6 Council.

7 (3) The following are the other precedence and designated titular  
8 abbreviations for-

9 (a) a Fellow of the Chartered Institute of Auctioneers who shall  
10 have their right to use the designatory letters FCIAN immediately after his  
11 names;

12 (b) a members of the Chartered Institute of Auctioneers who shall  
13 have the right to use the designatory letters of MCIA immediately after his  
14 names; and

15 (c) Associate member of the Chartered Institute of Auctioneers  
16 who shall have the right to use the designatory letters of ACAI immediately  
17 after his names.

18 4.-(1) The Principal officers of the Institute shall be-

- 19 (a) The President;
- 20 (b) The Vice-President;
- 21 (c) The National Secretary;
- 22 (d) The Assistant National Secretary;
- 23 (e) The National Treasurer; and
- 24 (f) The Public Relations Officer.

25 (2) The principal officers listed under subsection (1) of this section  
26 shall be financial members of the Institute in the grades of fellows, associate  
27 members and licentiate members and shall be elected to office biennially at  
28 the second Council meeting after another term of two years, and no more.

29 (3) The President shall be the Chairman of the meetings of the  
30 Institute, but in the event of his incapacity, death or inability to perform the

Election of  
Principal Officers  
of the Institute

1 duties reposed on him under this subsection, the Vice-President shall perform  
2 such duties for the unexpired portion of the term of office of that President.

3 (4) If any of the officers listed under subsection (1) of this sections  
4 shall cease to hold any of the offices designated thereof.

Establishment  
and Composition  
of the Governing  
Council

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

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

10 (a) The President of the Institute, who shall be the Chairman;

11 (b) The Vice-President of the Institute, who shall be the Deputy  
12 Chairman;

13 (c) The Registrar;

14 (d) Twelve members nominated by the Institute from the six geo-  
15 political zones of the Federation;

16 (e) Two persons who shall be members of the Institute, to represent  
17 institutions of higher education in Nigeria offering courses leading to an  
18 approved qualification, to be appointed in rotation;

19 (f) The immediate past President of the Institute;

20 (g) One person each not below the rank of a Director to represent the  
21 following Federal Ministries, that is-

22 (i) Finance;

23 (ii) Trade and Investment;

24 (iii) Education.

25 3) the provisions of the first schedule to this Act shall have effect with  
26 respect to the supplementary provisions of the Council and the qualifications  
27 and tenure of the office or members of the council, and the matters therein  
28 mentioned.

Appointment  
of the Board  
of Fellows

29 6.-(1) There shall be appointed annually a Board of Fellows, to  
30 coordinate the activities of fellows of the Institute and to recommend to the

1 Council on yearly basis admission of members of the fellows.

2 (2) The Board of Fellows shall consist of persons who have been  
3 duly elected as fellows of the Institute, and shall have a Chairman who shall  
4 preside over the activities of the Board.

5 PART II - FINANCIAL PROVISIONS

6 7.-(1) The Council shall establish and maintain a fund for the Establishment  
7 Institute, the management and control of which shall be under the authority of fund and  
8 of the Council, into which shall be paid- Expenditure

9 (a) All monies received by the Council in pursuance of this Act;

10 (b) All subscriptions, fees and Council in pursuance of this Act;

11 (c) Such monies as may be provided by the federal, state or local  
12 government from time to time by way of grants and subventions or loans,  
13 and

14 (d) All monies raised for the purposes of the institute by way of  
15 gifts, donations, grants-in aid, testamentary dispositions from individuals,  
16 bodies corporation or philanthropic organizations, non-otherwise however.

17 (2) The Council shall, from time to time, apply the proceeds of the  
18 funds of the Institute to-

19 (a) All expenditure incurred by the Institute in the course of the discharge of its functions under the Act; Cap. C21, LFN

20 (b) The remunerations and allowances of the Registrar and other  
21 staff of the Institute to;

22 (c) The maintenance of the premises and property owned and  
23 vested in the Institute;

24 (d) The payment of travelling allowance and such stipend for  
25 members of the council as may be approved by the Council; and

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

28 (3) For the purposes of the Companies Income Tax, any donation  
29 made by any company in Nigeria to the Institute shall be a deductible  
30

1 donation within the meaning of the Act.

Power to borrow  
money

2 8.-(1) The Council, with the general consent of its members or in  
3 accordance with the general guidelines or authority given by the government of  
4 the federation, borrow, on behalf of the Institute, by way of loan or overdraft  
5 from any source, any monies' required by the Council to meet the obligations of  
6 the Institute in other to perform its functions under this Act, so however, that  
7 such consent or authority shall be required where the sum or aggregate of the  
8 sums involved at any time does not exceed such amount as is for the time being  
9 projected in relation to the institute in any particular year.

10 (2) The Council may, subject to the provisions of the Act and  
11 conditions of trust in respect of funds held or any property owned by the  
12 Institute, invest any but not all of its funds with the same consent or general  
13 authority.

Annual estimates,  
account and audit

14 9.-(1) The chairman of the Council shall cause to be prepared not later  
15 than six months before the end of the year, estimates for the recurrent and  
16 capital expenditure (if any) and income of the Institute during the next  
17 succeeding financial year which shall be presented to the Annual General  
18 Meeting of the Institute by the Council for approval.

19 (2) The Council shall keep proper accounts and records in relation  
20 thereto, and of shall prepare in respect of each financial year, a statement of  
21 account in such form as the chairman or the council shall direct.

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

26 (4) The auditors appointed pursuant to subsection (3) of this section  
27 shall, on completion of the audit of the accounts of the Institute and the Council  
28 for each financial year, prepare and submit to the Council two reports, that is to  
29 say-

30 (a) A general report setting out the observations and

1 recommendations of the said auditors on the financial affairs of the institute  
2 and the Council for the year, and on any important matters which the  
3 auditors may consider necessary to bring to the notice of the Council, and

4 (b) A detailed report containing the observations and  
5 recommendations of the auditors on all aspect of the operations of the  
6 Institute and the Council.

7 PART III - THE REGISTRAR

8 10.-(1) The Council shall appoint a fit and proper person to be the  
9 Registrar of the Institute.

Appointment  
and duties of the  
Registrar, etc.

10 (2) The Registrar appointed in terms of subsection (1) of this  
11 section shall be the Head of the Administration of the Institute and Secretary  
12 to the Council.

13 (3) The Register shall consist of three parts of which the first part  
14 shall be in respect of fellows, the second part shall be in respect of  
15 associates, and the third part shall be in respect licentiates.

16 (4) The Register shall consist of three parts of which the first part  
17 shall be in respect of fellows, the second part shall be in respect of  
18 associates, and the third part shall be in respect licentiates.

19 (5) Subject to the following provisions of this subsection, the  
20 Council may make rules with respect to the form and keeping of the Register  
21 and making of entries therein and in particular:-

22 (a) The making of application for enrolment or registration, as the  
23 case may be;

24 (b) Providing for notification to the Registrar, by the person to  
25 whom any registered particulars relate, of any change in those particulars;

26 (c) Authorizing a registered person to have any qualification which  
27 is in relation to the relevant discipline of the profession for the purpose of  
28 this Act, registered in relation to this name in addition to, as he may elect, in  
29 substitution for other qualifications so registered;

30 (d) Specifying from time to time the fees including subscription to

1 be paid to the institute in respect of the entry of names on the Register for the  
2 entry has been paid; and

3 (e) Specifying anything failing to be specified under this section, but  
4 rules made for the purposes of paragraph (d) of this subsection shall not come  
5 into force until they are confirmed at a special meeting of the Institute  
6 convened for that purpose, or at the next annual general meeting of the  
7 Institute, as the case may be.

8 (6) The Registrar shall-

9 (a) Correct, in accordance with the Council's directives, any entry in  
10 the register which the Council directs him to correct as being in the Council's  
11 opinion an entry which was incorrectly made;

12 (b) Remove from the Register the name of any registered person who  
13 had died;

14 (c) Record the names of the members of the Institute who are in  
15 default in the payment of the annual subscription, dues or other charges for  
16 more than twelve months, and take such action in relation thereto (including  
17 removal of the names of the defaulters from the Registers) as the Council may  
18 determine or direct; and

19 (d) Make from time to time any necessary alteration in the registered  
20 particulars of registered persons.

21 (7) The Registrar shall-

22 (a) Send by post to any registered persons a letter addressed to him at  
23 his address on the Register enquiring whether the registered particulars relating  
24 to him are correct and receives no reply to the letter within the period of six  
25 months from the date of posting; and

26 (b) Upon the expiration of the period specified in paragraph (a) of this  
27 subsection, sends in like manner to the person in question a second similar  
28 letter and received no reply to the letter within three months from the posting it,  
29 then the Registrar, may remove the particulars relating to the person in question  
30 from the register, and the Council may direct the Registrar to restore to the

1 appropriate part of the Register any particulars removed there from under  
2 this subsection.

3 **11.**-(1) The Registrar shall-

4 (a) Cause the Register to be printed, published and put on sale to  
5 members of the public later than two years from the commencement of this  
6 Act.

7 (b) Thereafter in each year to cause to be printed, published and put  
8 on sale as aforesaid, rather a corrected edition of the Registrar since it was  
9 last printed; and

10 (c) Cause a print of each edition of the Registers and of each list of  
11 correction to be deposited at the principal offices of the Institute and the  
12 Council shall keep the Register and the list so deposited available at all  
13 reasonable times for inspection by members of the Institute.

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

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

27 **12.**-(1) Subject to the rules made by the Council pursuant to section  
28 10(5) of this Act, a person whether or not a member of a professional  
29 Auctioneers body recognized by an Act of National Assembly shall be  
30 entitled to be enrolled or registered as a Member of Chartered Institute of

Publication of  
Registers and  
list for corrections

Registration

1 public management, if:

2 (a) He passes the qualifying examination for membership conducted  
3 by the Council under this Act and completes the practical training prescribed;

4 (b) He hold as qualification granted outside Nigeria and for time  
5 being accepted by the Institute and, if the Council so requires, satisfies the  
6 Council that he had sufficient practical experience as a management  
7 accountant.

8 (2) Subject to the rules made by the Council pursuant to section 10(5)  
9 of this Act, a person shall be entitled to be registered as a Public manager if he  
10 satisfies the Council that immediately before the appointed day he had not less  
11 than five years experience as an inspector and internal auditor of the affairs of a  
12 company as defined under the provision of the Companies and Allied Matters  
13 Act.

Cap. C20 LFN

14 (3) An application for registration shall, in addition to evidence of  
15 qualification, satisfy the Council-

16 (a) that he is of good character;

17 (b) that he has attained the age of twenty-one year; and

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

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

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

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

1 as aforesaid.

2 13.-(1) The Council may approve an institution for the purposes of  
3 this Act and may for those purposes approve-

Approval of  
qualification, etc.

4 (a) Any course of training at any institution which for persons who  
5 are seeking to become or are already management consultants, and which  
6 the Council considers as necessary to confer on persons completing the  
7 course, sufficient knowledge and skill for admission to the institute;

8 (b) Any qualification which, as a result of an examination taken in  
9 conjunction with a course of training approved by the Council under this  
10 section, is granted to candidates reaching a standard at the examination  
11 indicating in the opinion of the members of the Council that the candidates  
12 have sufficient knowledge and skill to practice as management accounts.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Supervision of  
instructions, etc.  
leading to  
approved  
qualifications

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

5 PART IV - PROFESSIONAL DISCIPLINE

6 15.-(1) There shall be a tribunal to be known as the Chartered  
 7 Institute of Auctioneers Disciplinary Committee (in this Act, referred to as  
 8 "the Disciplinary Committee") which shall be charged with the duty of  
 9 considering and determining any case referred to it by the investigating  
 10 panel established pursuant to subsection (3) of this section, and any other  
 11 case of Panel, which the Disciplinary Committee has cognizance under the  
 12 following provisions of this Act.

Establishment,  
 composition, etc.  
 of the Disciplinary  
 Committee and of  
 the Investigating  
 Panel

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

15 (3) There shall be a body known as Chartered Institute of  
 16 Auctioneers Investigating Panel (in this Act, referred to as "the  
 17 Investigating Panel") which shall be charged the duty of-

18 (a) Conducting a preliminary investigation into any case where it  
 19 is alleged that a member has misbehaved in his capacity as a Public  
 20 Manager or should for any other reason be the subject of proceeding before  
 21 the Disciplinary Committee; and

22 (b) Deciding whether the case should be referred to the  
 23 Disciplinary Committee.

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

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

Third Schedule

30 (6) The Council may not inconsistent with this Act as to acts which

Penalties for  
unprofessional  
conduct

1 constitute professional misconduct.

2 **16.-(1) Where-**

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

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

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

13 (2) The Disciplinary Tribunal may, if thinks fit, defer its decisions as  
14 to the giving subsection (1) of this section until a subsequent meeting of the  
15 Disciplinary Tribunal but-

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

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

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

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

29 (5) A person whose name is struck off the Register in pursuance of a  
30 direction of the Disciplinary Tribunal under this section, shall not be entitled to

1 be enrolled or registered again except in pursuance of a direction in that  
2 behalf given the Disciplinary Tribunal on the application of that person, and  
3 a direction under this section for the removal of a person's name from the  
4 Register may prohibit an application under this subsection by that person  
5 until the expiration of such period from the date of the direction (and where  
6 he has duly made such an application, from the date of his last application) as  
7 may be specified in the direction.

8 **PART IV - MISCELLANEOUS AND SUPPLEMENTARY PROVISIONS**

9 **17.-(1)** The Council may make rules for-

10 (a) The training of suitable persons in Public management  
11 methods and practice; and

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

14 (2) The Council may also make rules -

15 (a) Prescribing the amount and the due for payment of annual  
16 subscription, and for such purpose different amount may be prescribed by  
17 the rules according to whether the person is enrolled as a fellow, associate  
18 member, a graduate member, licentiate member or student;

19 (b) Prescribing the form of licentiate to practice to be issued  
20 annually or, if the Council thinks it fit, by endorsement on any existing  
21 license; and

22 (c) Restricting the right to practice in default of payment of the  
23 amount of annual subscription where the default continues for longer than  
24 such period as may be prescribed by the rules.

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

27 **18.** The Institute shall-

28 (a) Provide and maintain a Library, comprising books and  
29 publications for the advancement of knowledge of management  
30 accountancy, and such other books and publications as the Council may

Rules as to  
Professional  
practice and fees

Provision of  
Library facilities,  
etc.

1 think necessary for that purpose;

2 (b) Encourage research into public management methods and allied  
3 subjects to the extent that the Council may from time to time consider  
4 necessary.

Offences

5 19.-(1) If any person, for the purpose of procuring the registration of  
6 any name, qualification or other matter -

7 (a) Make a statement which he believes is false in a material  
8 particular, or

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

11 (2) If, on or after the relevant date, any person not a member of the  
12 Institute practices or holds himself out to practice public management for or  
13 in expectation of reward or takes or uses any name, title, addition or description  
14 implying that he is in practice management, he shall be guilty of an offence,  
15 provided that, in the case of a person falling within section 17 of this Act -

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

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

23 (3) If the Registrar or any other person employed by or on behalf of  
24 the Institute willfully makes any falsification in any matter relating to the  
25 Register, he shall be guilty of an offence.

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

27 (a) On summary conviction, to a fine of an amount not exceeding  
28 N50,000 Naira;

29 (b) On conviction on indictment, to a fine of an amount not exceeding  
30 N100,000 Naira or to imprisonment for a term not exceeding two years or to

1 both such fine and imprisonment.

2 (5) Where an offence under this section which has been committed  
3 by a body corporate is proven to have been committed with the consent or  
4 connivance of, or to be attributable to any neglect on the part of any  
5 direction, manager, secretary or other similar officer of the body corporate  
6 or any person purporting to act in any such capacity, he as well as the body  
7 corporate, shall be deemed to be guilty of that offence and shall be liable to  
8 be prosecuted and punished accordingly.

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

13 20.-(1) Any regulation made under this Act shall be published in  
14 the Federal Government Gazette as soon as may be after they are made and a  
15 copy of any such regulations shall be sent to the Ministry not later than seven  
16 days before they are so published.

Regulations and  
Rules

17 (2) Rules made for the purposes of this Act shall be subject to  
18 confirmation by the Institute at its next general meeting or at any special  
19 meeting of the Institute convened for that purpose, and if then annulled shall  
20 cease to have effect on the day after the date of annulment, but with  
21 prejudice to anything done in pursuance or intended pursuance of any such  
22 rules.

23 21.-(1) The body known as the Institute of Auctioneers of Nigeria  
24 is hereby dissolved.

Dissolution of the  
Institute of Cost  
and Executive  
Accountants of  
Nigeria

25 (2) Accordingly, all the property held by or on behalf of the former  
26 Institute shall by virtue of this section and without further assurance, vest in  
27 the Institute and be held by it for the purposes of the Institute.

28 (3) The provisions of the Third Schedule to this Act shall have  
29 effect with respect to matters arising from the transfer by this section to the  
30 institute of the property of the former Institute, and with respect to the other

Fourth Schedule

	1	matter mentioned in that schedule.
Interpretation	2	<b>22.</b> In this Act, unless the context otherwise requires, the following
	3	words and expressions have the meanings respectively assigned to them, that
	4	is-
	5	"Institute" means Chartered Institute of Auctioneers established under section
	6	1 of this Act;
	7	"Council" means the Council established as the governing body of the Institute
	8	under section 5 of this Act;
	9	"Disciplinary Tribunal" means the Chartered Institute of Auctioneers
	10	Disciplinary Tribunal under section 15(1) of this Act;
	11	"Enrolled in relation to a fellow, an associate member, a graduate member, a
	12	licentiate member, as the case may be;
	13	"Fees" includes annual subscription;
	14	"Investigating Panel" means an enrolled fellow, associate member or a
	15	licentiate member of the Institute; and "membership of the Institute" shall be
	16	construed accordingly;
	17	"Ministry" means the Ministry charged with the responsibility for matters
	18	relating to finance;
	19	"President and Vice President" means respectively the officer holder, under
	20	those names in the Institute;
	21	"Profession" means the profession of Auctioneers; and
	22	"Register" means the register maintained in pursuance of section 10(2) of this
	23	Act.
Citation	24	<b>23.</b> This Act may be cited as the Chartered Institute of Auctioneers of
	25	Nigeria Bill, 2017.

## 1 SCHEDULES

## 2 FIRST SCHEDULE

3 *Section 5 (3)*

## 4 SUPPLEMENTARY PROVISIONS RELATING TO THE COUNCIL

5 *Qualifications and tenure of members*

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

9 (2) Any member of the Institute who ceases to be a member thereof  
10 shall, if he is also a member of the Council, cease to hold office on the  
11 Council.

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

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

18 (5) Members of the Council shall at a meeting next before the  
19 annual general meeting of the Institute arrange for five members of the  
20 Council appointed or elected, and longest in office to retire at that annual  
21 general meeting.

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

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

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

29 (b) Such member was elected, the Council may, if the period  
30 between the unexpired portion of the tenure of office and the next general

1 meeting of the Institute appears to warrant the prompt filling of the vacancy,  
2 co-opt some fit person for such period as aforesaid.

3 *Powers of Council*

4 2. The Council shall have powers to do anything which in its opinion  
5 is calculated to facilitate the carrying on the activities of the Institute.

6 *Proceedings of the Council*

7 3.-(1) Subject to the provision of this Act, the Council may in the  
8 name of the Institute make standing orders regulating the proceedings of the  
9 institute or of the Council, and in the exercise of its powers under this Act, may  
10 set up committees in the general interest of the Institute, and make standing  
11 orders therefore.

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

15 (3) Standing orders made for a committee shall provide the committee  
16 report back to the Council on any matter not within its competence to be  
17 decided upon.

18 4. The quorum of the Council shall be nine, and the quorum of a  
19 committee of the Council shall be as fixed by the Council.

20 *Meetings:*

21 *(a) Of the Institute*

22 5.-(1) The Council shall convene the annual general meeting of the  
23 Institute on a day as the Council may from time to time appoint any particular  
24 year, so however that if the meeting is not held within one year after the  
25 previous annual general meeting, not more than fifteen months shall elapse  
26 between the respective dates of the two meetings.

27 (2) A special meeting of the institute may be convened by the Council  
28 at any time, and if not less than thirty members of the Institute require it by  
29 notice in writing addressed to the General Secretary of the Institute setting out  
30 the objects of the proposed meeting, the Chairman of the Council shall convene

1 a special meeting of the Institute.

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

5 *(b) Of the Council*

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

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

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

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

25 *Committees*

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

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

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

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

5 *Miscellaneous*

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

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

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

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

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

27 (6) A person shall not be reason only of his membership of the  
28 Institute be required to disclose any interest relating solely to the audit to the  
29 accounts of the Institute.

1           3. For the purposes of any proceedings before the Tribunal, any  
2 member of the Tribunal may administer oaths and any party to the proceedings  
3 may sue through the Supreme Court *writs of subpoena ad testandum and duces*  
4 *taleum*, but no person appearing before the Tribunal shall be compelled-

5           (a) To make any statement before the Tribunal tending to incriminate  
6 himself;

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

9           4.-(1) For the purposes of advising the Tribunal on question of law  
10 arising in proceedings before it, there shall in all such proceedings be an  
11 assessor to the Tribunal who shall be appointed by the Council on the  
12 nomination of the Chief Justice of Nigeria and shall be a legal practitioner of  
13 not less than seven years standing.

14           (2) The Chief Justice of Nigeria shall make rules as to the function of  
15 assessors appointed under this paragraph, and in particular such rules shall  
16 contain provisions for securing-

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

22           (b) That every such party or person as aforesaid shall be informed if in  
23 any case the Tribunal does not accept the advice of the assessor on such a  
24 question as aforesaid.

25           (3) An assessor may be appointed under this paragraph either  
26 generally or for any particular proceedings or class of proceedings, and shall  
27 hold and vacate office in accordance with the terms of the instrument by which  
28 he is appointed.

29           *The Panel*

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

## 1 SECOND SCHEDULE

2 *Section 15(5)*

## 3 SUPPLEMENTARY PROVISIONS RELATING TO THE DISCIPLINARY

## 4 TRIBUNAL AND INVESTIGATING PANEL

5 *The Tribunal*

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

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

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

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

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

19 (d) For enabling any party to be proceedings to be presented by a  
20 legal practitioner;

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

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

28 (g) For publishing in the media notice of any direction of the  
29 Tribunal, which has taken effect providing that a person's name shall be  
30 struck off a Register.

1 day, so far as it relates to property transferred by this Act to the Institute, as if-

2 (a) The Institute had been a party to the agreement;

3 (b) For any reference (however worded and whether expressed or  
4 implied) to the former Institute they were substituted, as respects anything  
5 falling to be done or after the appointed day, a reference to the institute; and

6 (c) For any reference (however worded and whether expressed or  
7 implied) to a member or members of the Council of the former Institute or an  
8 officer of the former Institute they were substituted, as respects anything  
9 falling to be done on or after the appointed day, a reference to members of the  
10 Council under this Act or the officers of the former Institute who corresponds  
11 as nearly as may be to the member or officer in questions of the former Institute.

12 (2) Other documents which refer, whether specially or generally, to  
13 the former Institute shall be construed in accordance with subparagraph (1) of  
14 this paragraph so far as applicable.

15 (3) Without prejudice to the generality of the foregoing provisions of  
16 this schedule, where, by the operation of any of them or of section 23 of this  
17 Act, any right, liability or obligation vests in the Institute, the Institute and all  
18 other persons shall, as from the appointed day, have the same rights as to the  
19 making or resisting of legal proceedings or the making or resisting of  
20 applications to any authority for ascertaining, perfecting or enforcing that  
21 right, liability or obligation as they would have had if it had at all times been a  
22 right, liability or obligations of the Institute.

23 (4) Any legal proceedings or application to any authority pending on  
24 the appointed day by or against the former Institute and relating to property  
25 transferred by this Act to the institute may be continued on or after that day by  
26 or against the Institute.

27 (5) If the law in force at the place where any, property transferred by  
28 this Act is situated (whether by reference to an instrument of transfer or  
29 otherwise), the law shall, so far as it provided for alterations of a Registered  
30 (but not for avoidance of transfer, the payment of fees or any matter) apply with



1 the necessary modifications to the transfer of the property aforesaid, and it  
2 shall be the duty of the Council to furnish the necessary particulars of the  
3 transfer to the proper officer of the registration authority, and of that officer  
4 to register the transfer accordingly.

5 *Transfer of functions, etc.*

6 2.-(1) At its first meeting, the Council of the Institute shall fix a date  
7 (not late than six months after the appointed day) for the annual general  
8 meeting of the Institute.

9 (2) The members of the Council of the former Institute shall be  
10 deemed to be members of the Council of the Institute until the date  
11 determined in pursuance of the foregoing subparagraph when the institute  
12 shall have its first annual general meeting, and they shall cease to hold office  
13 at the conclusion of such meeting.

14 (3) Any person who, immediately before the appointed day, held  
15 offices as the President or Vice President of the Council of the former  
16 Institute shall on that day become the President or, as the case may be, the  
17 Vice-President of the Institute, and shall be deemed-

18 (a) To have been appointed to that office in pursuance of the  
19 provision of this Act corresponding to the relevant provision in the said  
20 articles of Institute; and

21 (b) To have been appointed on the date on which he took office, or  
22 last took office, in pursuance of the relevant provision of those articles.

23 (4) The members of the former Institute shall, as from the  
24 appointed day, be registered as members of the Institute, and without  
25 prejudice to the generality of the provisions of this schedule relating to the  
26 transfer of property, any person who, immediately before the appointed day,  
27 was a member of the staff of the former institute shall on that day become the  
28 holder of an appointment with the Institute with the status, designation and  
29 functions which corresponds as nearly as may be to those which appertained  
30 to him in his capacity as a member of that staff.

1           (5) Any person being an office-holder on, or member of the Council of  
2 the institute immediately before the appointed day and deemed under this  
3 paragraph to have been appointed to any like position in the institute, or on the  
4 Council of the Institute, and thereafter otherwise than by reason of this  
5 misconduct, shall be eligible for appointment in the Institute or to membership  
6 of the Council as the case may be.

7           (6) All regulations, rules and similar instrument made for the  
8 purposes of the institute, and in force immediately before they are  
9 subsequently revoked or amended by any authority having power in that  
10 behalf, have effect, with any necessary modifications, as if duly made for the  
11 corresponding purposes of the Institute.

#### EXPLANATORY MEMORANDUM

This bill seeks to provide for the establishment of the Chartered Institute of Auctioneers to provide for the control of its membership and to promote the practice of Auctioneers in Nigeria.