

The Lovely Professional University Act, 2005

PUNJAB

India

The Lovely Professional University Act, 2005

Act 25 of 2005

- Published on 23 December 2005
- Commenced on 23 December 2005
- [This is the version of this document from 23 December 2005.]
- [Note: The original publication document is not available and this content could not be verified.]

The Lovely Professional University Act, 2005 Punjab Act No. 25 of 2005 Statement of Objects and Reasons. - Education shapes the destiny of a nation by developing the quality of manpower in any country. At the same time, creation of employable opportunities for all sections of society and promotion of excellence and equity in education also remain the major concerns for any education system. In the modern scenario of the globalization accompanied by the intense competition, the education system is challenged with providing employable technical and professional skills that is possible only with the co-ordination of the industry and academia at the institutional level. The requirement of manpower in the various sectors of the economy has to be projected and appropriate institutional arrangements have to be made to prepare the same. For this purpose, proactive educational institutions have to be created which are flexible, responsive and forward looking and moreover the existing programmes of education may also need to be upgraded, changed or even scrapped to be tuned to the ever changing needs of society and industry. Such an initiative may be taken by permitting private participation in the field of higher education as the industry is expected to be more open to collaborate with such institutions because of their perceived openness, flexibility and absence of procedural complexities. Moreover, such participation will also supplement the financial resources of the State devoted for the cause of quality professional education and will certainly ensure that students acquire the level of skills and knowledge; they need to meet challenging academic and industry-recognized skill standards. This Bill proposes for the establishment of a Self-financing Professional University, for imparting education in all the streams at all levels by all possible modes, as may emerge or become relevant in future, with an objective to give expression to the new vision to develop required skills and prepare the students for a wide range for opportunities in high skills and high wage careers in view of the fast pace of obsolescence. Lovely International Trust had submitted a proposal for the establishment of a self-financing "Lovely Professional University" in the State of Punjab with the resources to be arranged by the Trust and the approval was accorded by the State Government. Accordingly, an agreement has been executed, between the Government of Punjab and the Lovely International Trust, laying down the criteria for the provisions of aforesaid Ordinance. Whereas, the Trust shall be responsible for maintaining and running the University and all the assets and liabilities of the University shall vest in the Trust only, under all the circumstances or in any case, with no

involvement of the State Government; and the State Government for pursuance of the objects of the University shall make such provisions as may be required to provide absolute autonomy to empower the University and the Trust to function efficiently and take decisions at their own level in a fast and uninterrupted manner so as to meet the emerging challenges of the competitive education scenario. The University shall be entirely a self-financing University and all the finances and resources shall be arranged by the Trust on its own. There shall be absolutely no financial liability and commitment of finance on the State Government and at no stage the Trust shall seek any grant-in-aid or any other concessions or remittances from the State Government for establishing or running the University. Hence this Bill. Published vide Punjab Government Gazette (Extraordinary), dated 11 October, 2005, Page 2093. [Dated the 23rd December, 2005] Department of Legal and Legislative Affairs, Punjab No. 38-Legislative/2005. - The following Act of the Legislature of the State of Punjab received the assent of the Governor of Punjab on the 23rd December, 2005, and is hereby published for general information :- An Act to establish and incorporate a University in the State of Punjab to be known as the Lovely Professional University, for the purposes of making provisions for instruction, teaching, education, research, training and related activities at all levels in all disciplines of education including professional, medical, technical, higher, general education and to provide for the matters connected therewith or incidental thereto. Whereas the Lovely International Trust had made a proposal to the State Government for setting up a self-financing Professional University in the State of Punjab and the State Government has accepted the proposal and has entered into an Agreement with the Lovely International Trust on the 25th day of July, 2005, for the establishment of a University to make provisions for all the streams of education at all levels through all modes of education in co-operation with the industry, other institutions and the international organizations in and outside the State of Punjab; Whereas the State Government, after due consideration has come to the conclusion that the Lovely International Trust is capable of meeting its obligations under the aforesaid Agreement for establishing and running the said University; Whereas the State Government has agreed to establish a University in the State of Punjab to make provisions for instruction, teaching, education, research, training and related activities at all levels in all disciplines of education including professional, medical, technical, higher and general education; And whereas in these circumstances, it is deemed expedient to establish the Lovely Professional University for the aforesaid purposes. Be it enacted by the Legislature of the State of Punjab in the Fifty-sixth Year of the Republic of India as follows :-

1. Short title and commencement.

(1) This Act may be called the Lovely Professional University Act, 2005. (2) It shall come into force at once.

2. Definitions.

- In this Act in all the Statutes, Ordinances and Regulations made hereunder, unless the context otherwise requires, -(a) "Academic Council" means the Academic Council of the University; (b) "Academia-Industry Interface Council" means the Academia- Industry Interface Council of the University; (c) "Agreement" means an agreement executed between the Government of the State of Punjab and the Lovely International Trust on the 25th day of July, 2005; (d) "authorities"

means the authorities of the University;(e)"Chancellor" means the Chancellor of the University;(f)"Deans" means the Deans of the University;(g)"Executive Council" means the Executive Council of the University;(h)"Faculty" means the faculty of the University;(i)"Finance Committee" means the Finance Committee of the University;(j)"Finance Officer" means the Finance Officer of the University;(k)"Fund" means the Fund of the University;(l)"Governing Council" means the Governing Council of the University;(m)"Government" means the Government of the State of Punjab;(n)"Institution" means any institution or institute or college or school or centre (by whatever name it may be called), run or recognised by or affiliated to the University, in and outside the State;(o)"Member" means a member of the authorities;(p)"notification" means a notification published in the Official Gazette;(q)"prescribed" means prescribed by Statutes, Ordinances and Regulations;(r)"President" means the President of the Lovely International Trust;(s)"Principal" means a Head of the institution and includes any other person officiating as such;(t)"Registrar" means the Registrar of the University;(u)"State" means the State of Punjab;(v)"Statutes", "Ordinances" and "Regulations" means respectively, the Statutes, Ordinances and Regulations of the University made by it under this Act;(w)"Teacher" includes Professor, Reader, Associate Professor, Assistant Professor, Lecturer and any such other person imparting instructions on full time or part time basis in the University or institution;(x)"Trust" means the Lovely International Trust;(y)"University" means the Lovely Professional University as incorporated under this Act;(z)"Vice-Chancellor" means the Vice-Chancellor of the University; and(za)"Visitor" means the Visitor of the University.

3. Establishment of the University.

(1)There shall be established a University by the name of the Lovely Professional University in the State of Punjab.(2)The University shall be a body corporate by the name, specified in sub- section (1), and shall have perpetual succession and a common seal. It shall have the power to acquire, hold and dispose of property both movable and immovable and to make contract, and shall sue, and be sued by the said name.(3)The headquarters of the University shall be at Jalandhar-Ludhiana G.T. road, near Cheheru Railway Bridge, Phagwara, District Kapurthala.

4. Objects of the University.

- The objects of the University shall be, -(i)to provide for instruction, teaching, education, research and training at all levels in all disciplines of education including professional, medical, technical, higher, general education and in any other streams and subjects, as per the needs of the industry and the society in general, as may be deemed necessary by the University through all the modes of education, as may emerge or become relevant in future;(ii)to undertake industry oriented teaching, training and research, extension programmes and to provide employable skills with a view to contribute to the development of the society;(iii)to provide for research, creation, advancement and dissemination of knowledge, wisdom and understanding; and(iv)to do all such acts and things, as may be necessary or desirable to further the objects of the University.

5. Power and functions of the University.

- The University shall have the following powers and functions to be exercised and performed by or through its various officers and authorities, namely :-(i)to make provisions for instruction, teaching, education, research and training at all levels in all disciplines of education through all possible modes including regular, continuing, distance, online and other innovative modes, as it may deem necessary and appropriate;(iii)to conduct and hold examinations and grant or confer degrees, diplomas, certificates, awards, grades, credits, honorary degrees, academic distinctions as well as other distinctions and certificates;(iii)to create, design and run various courses of study and prescribe the curricula for the same, as may be deemed appropriate;(iv)to undertake and promote educational, cultural, co-curricular, extra-curricular, sports, games, athletics and any other welfare and development related activities and to confer awards, medals, distinctions, prizes and credits;(v)to generate resources through fees, consultancy services, testing, continuing and distance education programmes;(vi)to provide for equivalence of the degrees, diplomas and certificates of the students completing their courses partially or in full from any other University, Board, Council or any other competent authority;(vii)to institute and award fellowships, scholarships, studentships, exhibitions, visitorships, medals and prizes;(viii)to institute and confer the designation of Professor, Reader, Associate Professor, Assistant Professor, Lecturer or any other equivalent designation as may be required by the University or its institutions and to appoint persons to such posts;(ix)to provide for dual degree, diploma or certificate and simultaneous degree or diploma or certificate;(x)to establish, operate and manage its campus, its constituent colleges, institutions and regional centres, zonal centres, study centres or learning centres, by whatever name they may be called;(xi)to design and run various academic, practice oriented or integrated education programmes and other courses at various levels and award certificates;(xii)to receive funds, grants, advances and loans from the banks, institutions, corporate sectors, international organizations, institutions or any other source;(xiii)to receive gifts, donations, funds, benefactions and bequests, both movable and immovable, from donors, benefactors, international organisations or any other source;(xiv)to purchase, acquire and taken on lease or mortgage, and sell, lease, mortgage, alienate and transfer any immovable or movable property belonging to or vested in the University;(xv)to prescribe the fee structure at its own level for the various categories of students as may be specified by the University and to fix, demand and receive fees, funds, security and other charges from the students studying in the University and in the institutions affiliated to it;(xvi)to collaborate with other institutions, colleges, universities, research organizations, industry associations or organizations, professional associations, State bodies or any other individual, institution or organization;(xvii)to fix, determine and provide remuneration to the officers, teachers and employees of the University;(xviii)to raise, collect, subscribe and borrow money on the security of the property of the University;(xix)to issue no objection certificate, essentiality certificate, feasibility certificate, eligibility certificate, letter of intent or any other certificate or document or to make recommendation as may be required to start any new institution or new course or for additional intake in the existing study programmes or courses by the University, its institutions or by any institution run by the Trust;(xx)to create administrative, academic, executive, teaching and other posts and to make appointments thereto;(xxi)to create and incorporate societies, trust and any other body or entity and to establish training institutes, centres, hospitals and undertake various activities related to industry, academia or research;(xxii)to run, certify and recognize the various programmes

or courses offered and recognized by other State Boards, Councils, other Universities or any other body and to execute or sign a Memorandum of Understanding with the concerned State Board, Council, other University or any other body;(xxiii)to prescribe and charge fines, penalty and take any disciplinary action for the misconduct or disobedience, violation of the Rules, Regulations, Statutes or Ordinances;(xxiv)to conduct various entrance tests, examinations or any other test on its own or with the help of any other university, institution or any other body;(xxv)to affiliate the centres and institutions established or run by the Trust;(xxvi)to do self certification, which shall be exempted from obtaining any permission, approval, license, certificate, no objection certificate, authorization or any other document from the State Government or any entity or autonomous body created by the State Government or under any State Act and Central Act insofar as it is applicable to the State;(xxvii)to create and operate trusts and endowments;(xxviii)to frame Statutes, Ordinances and Regulations for carrying out the objects of the University and to alter, modify or rescind the same; and(xxix)to do all such other acts, which may be necessary or desirable to further the objects of the University.

6. University not to discriminate.

(1)In pursuit of its objectives and in exercise of its powers and in performing of its functions, the University shall not discriminate with any person whosoever on the basis of caste, class, colour, creed, sex-religion, area or race.(2)The University shall adhere to the State Policy in respect of reservation made by the State Government under the Constitution of India or any other law for the time being in force for reserving seats for different categories of students in respect of the State quota for Punjab domicile.

7. Jurisdiction of the University.

(1)The University shall exercise its jurisdiction within its campus.(2)Notwithstanding anything contained in sub-section (1), the Trust or the University may set up or run institutions outside the jurisdiction of its campus and the institutions so set up or run, shall be deemed to have been affiliated with the University irrespective of the fact that the area within which such institutions are run or set up, fall within the territorial jurisdiction of any other University, Board or any other affiliating body.(3)After the establishment of the University, it may decide as to from which date the institutions run or established by the Trust, which were earlier affiliated to any other University, Board or any other affiliating body, shall be affiliated with the University.

8. Officers of the University.

- The following shall be the officers of the University, namely :-(i)the Visitor;(ii)the Chancellor;(iii)the Vice-Chancellor;(iv)the Registrar;(v)the Director-General;(vi)the Deans;(vii)the Directors;(viii)the Finance Officer; and(ix)Such other officers of the University, as may be declared by it by statutes to be the officers of the University.

9. Visitor.

(1)The Governor of Punjab shall be the Visitor of the University.(2)The Visitor shall preside over the convocation of the University.(3)The Visitor shall have the right to call for any information relating to the affairs of the University.(4)The Visitor in consultation with the Chancellor, may cause the inspection, scrutiny, investigation, survey or inquiry or any other such like thing to be made by such person, as he may direct, of the University, its constituents and institutions in respect of administrative, academic or executive matters of the University.(5)The Visitor shall, in every case give notice to the University of his intention to cause the inspection, scrutiny, investigation, survey or inquiry to be made and the University shall appoint a representative, who shall be present at such inspection, scrutiny, investigation, survey or inquiry.(6)The Visitor may inform the Vice-Chancellor about the results of such inspection, scrutiny, investigation, survey or inquiry and the Vice-Chancellor shall communicate to the Governing Council the views of the Visitor along with such advice, as the Visitor may have tendered on the action to be taken on such advice.(7)The Vice-Chancellor shall inform the Visitor about the action taken or proposed to be taken by the University with respect to the inspection, scrutiny, investigation, survey, inquiry or any other such like thing.(8)If any agency or authority of the State Government wishes to make the inspection, scrutiny, investigation, survey or inquiry or any other such like thing of the University, its constituents or any institution, then a reference in this regard shall have to be made to the Visitor who, if satisfied, may in concurrence with the Chancellor, cause an intended inspection, scrutiny, investigation, survey or inquiry or any other such like thing to be made as per the provisions of this section .

10. The Chancellor.

(1)The President shall be the Chancellor of the University and in the absence of the Visitor, the Chancellor shall preside over the convocation of the University.(2)The Chancellor shall be the Chairman of the Governing Council and he shall decide or approve all appointments, nominations, removals, suspensions and reinstatements of the University either suo moto or as recommended by the concerned authority of the University from time to time.(3)The Chancellor may amend or revoke any decision taken by any authority or officers of the University, and may exercise his powers either suo moto or otherwise to do all necessary things to facilitate the smooth functioning of the University.(4)The Chancellor shall have the power to do all such other Acts, as may be required to further the objects of the University and the decisions taken by the Chancellor, shall be final and binding on all concerned of the University.

11. The Vice-Chancellor.

(1)The Vice-Chancellor shall be appointed by the University on such terms and conditions, as may be prescribed.(2)The Vice-Chancellor shall be the Principal Administrator and Academic Officer of the University.(3)The Vice-Chancellor shall preside over the convocation in the absence of the Visitor and the Chancellor.(4)The Vice-Chancellor shall exercise the general superintendence and control over the affairs of the University.(5)The Vice-Chancellor shall exercise such powers and perform such duties, as may be prescribed.

12. The Registrar.

(1)The Registrar shall be appointed by the University and he shall be a whole-time salaried officer of the University on such terms and conditions, as may be prescribed.(2)The Registrar shall conduct the official correspondence of the University and shall keep the minutes of the meeting of the Governing Council, Academic Council, Executive Council and Finance Committee.(3)The Registrar shall be the custodian of the records, common seal and such other property of the University, as the Governing Council may entrust to his charge.(4)The Registrar shall exercise such powers and perform such duties, as may from time to time be assigned to him by the Chancellor, Governing Council or any other authority of the University.

13. The Director-General.

(1)The Director-General shall be appointed by the University on such terms and conditions, as may be prescribed. The Director-General shall be a whole-time salaried officer of the University.(2)The Director-General shall exercise such powers and perform such duties, as may be prescribed.

14. The Deans.

- The Deans of the University shall be appointed in such manner and exercise and perform such powers and duties, as may be prescribed.

15. The Directors.

- The Directors shall be appointed in such manner and exercise and perform such powers and duties, as may be prescribed.

16. The Finance Officer.

- The Finance Officer shall be appointed in such manner and he shall exercise and perform such duties, as may be prescribed.

17. Occurrence of vacancies.

- In the event of occurrence of any vacancy in the office of the Vice-Chancellor, Registrar, Director-General, Deans, Director or Finance Officer or any other officer by reason of his death, resignation, expiry of term or any other reason, the Chancellor may appoint any person on that vacancy in the manner as may be prescribed.

18. Authorities of the University.

(1)The following shall be the Authorities of the University, namely :-(i)the Governing Council;(ii)the Academic Council;(iii)the Executive Council;(iv)the Finance Committee; and(v)such other bodies, as

may be declared by the Statute to be the Authorities of the University.(2)The Members of the Authorities of the University shall be appointed by such manner and on such terms and conditions, as may be prescribed.

19. The Governing Council.

(1)The Governing Council shall consist of the following persons, namely :-

- | | |
|---|-------------|
| (a) the Chancellor; | .. Chairman |
| (b) the Vice-Chancellor; | .. Member |
| (c) two members of the Trust, to be nominated by the Trust; | .. Members |
| (d) one person from Academia or Industry, to be nominated by theChancellor; | .. Members |
| (e) two Heads of the Institutes of the Trust, to be nominated bythe Trust; | .. Members |
| (f) two Deans or Directors of the University, to be nominated bythe University; and | .. Members |
| (g) one nominee of the Government of the State of Punjab,Department of Technical Education or Medical Education or HigherEducation. | .. Members |

(2)The Registrar shall be the Member-Secretary of the Governing Council.(3)The Governing Council shall be the supreme body of the University. It shall exercise such powers and perform such functions and duties, as may be prescribed.

20. The Academic Council.

(1)The Academic Council shall consist of the following persons, namely :-

- | | |
|---|-------------|
| (a) the Vice-Chancellor; | .. Chairman |
| (b) two persons from the Academia or Industry, to be nominated bythe Chancellor; | .. Members |
| (c) one Nominee of the Government of the State of Punjab,Department of Technical Education or Medical Education or HigherEducation; | .. Member |
| (d) all Deans, heads of the Departments and Directors of theUniversity; | .. Members |
| (e) Principals and Directors of the Institutes of the Trust; | .. Members |
| (f) Incharge of the Library of the University; and | .. Member |
| (g) two persons, to be nominated by the Chancellor. | .. Members |

(2)The Registrar shall be the Member-Secretary of the Academic Council.(3)The Academic Council shall be the supreme academic body of the University. The Academic Council shall, subject to the provisions of the Ordinances, Statutes and Regulations have the power to control, regulate and maintain the standards of teaching, education and examinations and shall exercise such powers and perform such duties, as may be prescribed.

21. The Executive Council.

(1) the Executive Council shall consist of the following persons, namely :-

- | | |
|--|-------------|
| (a) the Chancellor or his nominee; | .. Chairman |
| (b) the Vice-Chancellor; | .. Member |
| (c) one Dean, to be nominated by the University. | .. Member |
| (d) one Member of the Trust, to be nominated by the Trust; and | .. Member |
| (e) two persons, to be nominated by the Chancellor | .. Members |

(2) The Registrar shall be the Member-Secretary of the Executive Council. (3) The Executive Council shall be the supreme executive body of the University. The Executive Council shall exercise such powers and perform such functions, as may be prescribed. (4) The Executive Council shall be responsible for the administration, development and management of the affairs and all other matters of the University.

22. The Finance Committee.

(1) The Finance Committee shall consist of the following persons, namely :-

- | | |
|---|-------------|
| (a) the Chancellor or his nominee; | .. Chairman |
| (b) the Vice-Chancellor; | .. Member |
| (c) one Dean or Director of the University; and | .. Member |
| (d) two members of the Trust, to be nominated by the Trust. | .. Members |

(2) The Finance Officer shall be the Member-Secretary of the Finance Committee. (3) The Finance Committee shall advise the University on the financial matters as and when required.

23. The Academia-Industry Interface Council.

(1) There shall be an Academia-Industry Interface Council consisting of the following persons, namely :-

- | | |
|--|-------------|
| (a) one distinguished person from Industry, to be nominated by the Chancellor; | .. Chairman |
| (b) the Vice-Chancellor; | .. Member |
| (c) two persons from amongst the associations of Industries, to be nominated by the University; | .. Members |
| (d) two Deans or Directors of the University, to be nominated by the Chancellor; and | .. Members |
| (e) one distinguished person with the background of Industries, to be nominated by the Government. | .. Member |

(2) One Dean, to be nominated by the University, shall be the Member-Secretary of the Academia-Industry Interface Council. (3) The Academia-Industry Interface Council shall exercise and perform the following powers and functions, namely :- (a) to collaborate with the associations or

organizations of industries, research organizations, professional associations or any other institution, in India and abroad; and(b)to undertake any other activities as it may deem necessary or expedient in the furtherance of the objects of the University.

24. Power to make Statutes.

(1)The Governing Council may, from time to time, make Statutes or may amend or repeal the same.(2)Every Statute or any amendment or repeal thereof, shall require the approval of the Chancellor and it shall come into force on the date of its approval or on such date, as the Chancellor may specify.(3)Subject to the provisions of this Act, the Statutes may provide for the following matters, namely :-(a)the constitution, powers, functions and duties of the University and such other bodies, as may be declared to be the authorities of the University from time to time;(b)the continuance in office of the members of the aforesaid authorities or bodies and filling up of vacancies of members and all other matters relating to these authorities or bodies;(c)the conferment of degrees and honorary degrees and grant of diplomas, certificates, grades and awards;(d)holding of convocations for conferring degrees;(e)the withdrawal of degrees, diplomas, certificates and other academic distinctions;(f)the establishment, maintenance and abolition of faculties, departments, hostels, colleges and institutions;(g)the conditions of affiliation of institutions with the University and those under which affiliation may be withdrawn;(h)the institution of Emeritus Professorships, Visiting Professorships, fellowships, scholarships, studentships, medals and prizes;(i)the classification and nomenclature of teachers and other posts of the University and its affiliated institutions;(j)the acceptance and management of bequests, donations and endowments; and(k)all other matters, for which Statutes are required to be made under this Act.(4)Until the Statutes are made by the Governing Council, the University may borrow the Statutes made by any other University to which it may deem appropriate.

25. Power to make Ordinances.

(1)The Governing Council may, from time to time, make Ordinances or may amend or repeal the same.(2)Every Ordinance or any amendment or repeal thereof, shall require the approval of the Chancellor and it shall come into force on the date of its approval or on such date, as the Chancellor may specify.(3)Subject to the provisions of this Act and the Statutes, the Ordinances may provide for the following matters, namely :-(a)the admission of students to the University and their enrolment as such;(b)the courses of study to be laid down for all degrees, diplomas and certificates of the University;(c)the degrees, diplomas, certificates and other academic distinctions to be awarded by the University, the qualifications for the same, and the procedure to be adopted for granting and obtaining of the same;(d)the fees to be charged for courses of study in the University and its affiliated institutions and for admission to the examinations for degrees, diplomas and certificates of the University;(e)the conditions for the award of fellowships, scholarships, studentships, medals and prizes;(f)the conduct of examinations, including the terms of office and manner of appointment and the duties of the examining bodies, examiners and the like;(g)the maintenance of discipline among the students of the University;(h)the conditions of residence of students at the University;(i)the emoluments and the terms and conditions of service of teaching and non-teaching employees of the University;(j)the management of the institutions founded or administered by the

University;(k)the supervision and inspection of institutions of the University or affiliated with the University; and(l)all other matters, which under this Act or the Statutes are to be or may be provided for by the Ordinances.(4)Until the Ordinances are made by the Governing Council, the University may borrow the Ordinances made by any other University from which it may deem appropriate.

26. Power to make Regulations.

(1)The Governing Council may, from time to time, make regulations or may amend or repeal the same.(2)Every regulation or any amendment or repeal thereof, shall require the approval of the Councillor and it shall come into force on the date of its approval or on such date, as the Chancellor or may specify.(3)Subject to the provisions of this Act, the Statutes and Ordinances, the regulations may provide for the following matters, namely :-(a)recruitment, procedure for teaching and non-teaching posts;(b)conduct of University employees and disciplinary procedure to be followed in case of misconduct and other lapses in the discharge of their duties;(c)giving of notice of the dates of the meetings and also for keeping the record of the proceedings of the meetings;(d)the procedure to be followed at the meetings;(e)fixing of quorum for the meetings; and(f)all other matters, which by this Act, Statutes or Ordinances are to be or may be provided for by the Regulations.(4)Until the Regulations are made by the Governing Council, the University may borrow the Regulations made by any other University from which it may deem appropriate.

27. General Fund.

- The University shall have a General Fund to which shall be credited,-(a)its income from the fees charged by the University and income received from the endowments, if any;(b)all sums received from any source by the University;(c)any sums received for the purpose of the development of the University;(d)contributions or grants received from any source; and(e)donations made by any person or body or organisation.

28. Other funds.

- The University may have such other funds also, as may be prescribed.

29. Power to borrow.

- The University may, for any of the purposes as may be prescribed, borrow money from any Bank or Corporation or any other sources.

30. Management of funds.

- All funds of the University shall be managed in such manner, as may be prescribed.

31. Annual report, accounts and audit.

- The accounts of the income and expenditure of the University shall be audited by the Chartered Accountants of the University and shall be submitted once in a year by the Finance Committee to the Governing Council for its approval.

32. Acts or proceedings not to be invalidated by vacancies.

- No act done or proceedings taken under this Act by any authority or other body of the University shall be invalid merely on the ground -(a)of any vacancy or defect in the constitution of the authority or body; or(b)of any defect or irregularity in nomination or appointment of a person acting as a member thereof; or(c)of any defect or irregularity in such act or proceeding, not affecting the merits of the case.

33. Disputes as to constitution of University authorities and bodies.

- If any question arises with respect to the appointment of any person or entitlement of any person to be a member of any authority or other body of the University, the same shall be referred to the Chancellor, whose decision thereon, shall be final and binding.

34. Power to remove difficulties.

- If any difficulty arises in giving effect to any of the provisions of this Act, the Government may, in consultation with the Chancellor, by an order, published in the Official Gazette, make such provision not inconsistent with the provisions of this Act, as it may deem necessary for removing the difficulties.

35. Protection of actions taken in good faith.

- No suit or other legal proceedings shall lie against any officer or employee of the University for anything, which is done in good faith or intended to be done in pursuance of the provisions of this Act, the Statutes, Ordinances or Regulations.

36. Transitory provisions.

- Notwithstanding anything contained in this Act, the Statutes, Ordinances and Regulations, the Chancellor, may subject to the availability of the funds, discharge all or any of the functions of the University for the purpose of carrying out the provisions of this Act, the Statutes, Ordinances and the Regulations, and for that purpose, may exercise such powers and perform such duties, which by this Act, the Statutes, Ordinances and Regulations are to be exercised or performed by any authority or officer of the University, until such authority comes into existence or officer is appointed.

37. Repeal and saving.

(1)The Lovely Professional University Ordinance, 2005 (Punjab Ordinance No. 9 of 2005), is hereby repealed.(2)Notwithstanding such repeal, anything done or any action taken under the Ordinance referred to in sub-section (1), shall be deemed to have been done or taken under the corresponding provisions of this Act.