

THE KHYBER PAKHTUNKHWA SCIENCE, TECHNOLOGY AND  
INNOVATION ENDOWMENT FUND ACT, 2022.

(KHYBER PAKHTUNKHWA ACT NO. IV OF 2022)

CONTENTS

PREAMBLE

a

Short title, extent and commencement.

Definitions.

Establishment of the Board.

Powers and functions of the Board.

Meeting of the Board.

Delegation of powers.

Establishment of the Fund.

Control and management of the Fund.

eC PN nA FY DS

Utilization of the Fund.

S

Audit and accounts.

11. Power to make rules.

12. Power to constitute committees.

13. Removal of difficulties.

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INNOVATION ENDOWMENT FUND ACT, 2022.

(KHYBER PAKHTUNKHWA ACT NO. IV OF 2022)

(First published after having received the assent of the Governor of the Khyber Pakhtunkhwa in the Gazette of the Khyber Pakhtunkhwa, (Extraordinary), dated the 28<sup>th</sup> January, 2022).

An  
Act

to provide for the establishment of Science, Technology and Innovation Endowment Fund in the Province of Khyber Pakhtunkhwa

WHEREAS it is expedient to establish Science, Technology and Innovation Endowment Fund for development and promotion of Science, Technology and Innovation in the Province of Khyber Pakhtunkhwa and for building indigenous capacity to nurture talent and brains to address social, economic and environmental challenges and for matters connected therewith and ancillary thereto;

It is hereby enacted by the Provincial Assembly of Khyber Pakhtunkhwa as follows:

1. Short title, extent and commencement.---(1) This Act may be called the Khyber Pakhtunkhwa Science, Technology and Innovation Endowment Fund Act, 2022.

(2) It shall extend to the whole of the Province of Khyber Pakhtunkhwa.

(3) It shall come into force at once.

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

(a) "Bank" means a financial institution, in whose custody and control the Fund under this Act is kept and invested;

(b) "Board" means the Board established under section 3 of this Act;

(c) "Chairperson" means the Chairperson of the Board;

(d) "Fund" means the Khyber Pakhtunkhwa Science, Technology and Innovation Endowment Fund, established under section 7 of this Act;

(e) "Government" means the Government of Khyber Pakhtunkhwa;

- (f) "Secretary" means the Secretary of the Board;
- (g) "prescribed" means prescribed by rules;
- (h) "Province" means the Province of Khyber Pakhtunkhwa; and
- (i) "rules" mean the rules made under this Act.

3. Establishment of the Board.—(1) As soon as after the commencement of this Act, the Chief Minister of the Province shall establish a Board to be known as the Khyber Pakhtunkhwa Science and Technology, Research and Innovation Board, which shall consist of,-

(a) Minister for Science and Technology and — Chairperson Information Technology, Khyber Pakhtunkhwa;

(b) Secretary to Government, Science and =~ Vice Technology and Information Technology — Chairperson Department;

(bb) One female Member of the Provincial | Member Assembly of Khyber Pakhtunkhwa to be nominated by the Speaker

(c) the representative of the Finance Member Department of Government not below the rank of an Additional Secretary;

(d) President of the Khyber Pakhtunkhwa Member Chamber of Commerce and Industries or his nominee;

(e) one eminent scientist, nominated by the Member Chairperson;

(f) one technologist to be nominated by the | Member Chairperson;

(g) one Entrepreneur/ Innovator to be | Member nominated by the Chairperson; and

(h) Director of the Directorate of Science and © Member-cum-Technology of Khyber Pakhtunkhwa. Secretary

(2) In case of absence of the Minister for Science and Technology and Information Technology, Khyber Pakhtunkhwa, the Chief Minister, Khyber Pakhtunkhwa may assign an Advisor or Special Assistant to Chief Minister, as the case may be, to chair the meeting.

(3) | The Chairperson may nominate any persons as co-opted members and such member shall have no right to cast vote.

(4) | The members at clauses (e),(f) and (g) of sub-section (1) shall be appointed for a term of three years and may be eligible for another term.

(5) | The members shall be given such honoraria as may be determined by the Board.

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

#### 4. Powers and functions of the Board.---The Board shall-

(a) determine the direction and scope of activities of the Fund utilization;

(b) review and approve investment plans recommended by the

relevant committees for the Fund constituted under section 12 of this Act;

(c) review and approve the annual statement of accounts, budget estimates, bank reports, receipts and expenditure out of the Fund;

(d) determine, review and approve priority areas for funding under this Act;

(e) approve panels of technical experts for different committees;

(f) approve constitution of expert groups;

(g) approve criteria as set by the technical committee for the execution of such programs, initiatives, interventions and development schemes as may be necessary to carry out objectives of the Fund;

(h) review and decide about the recommendations of technical committees regarding proposals submitted for funding or already funded projects;

(i) approve receipt of funds through investments, donations, bequests, gifts, grants and contributions from industries,

philanthropists, donors, trusts, or other volunteer organizations; and

G) perform all such other acts and things, whether incidental to the powers aforesaid or not, as may be requisite or expedient in order to carry out the purposes of this Act and for the furthering the cause of education, learning, research, innovation, invention, entrepreneurship and socio-economic development.

5. Meeting of the Board.---(1) The Board shall meet on quarterly basis a year.

(2) The Chairperson may convene the meeting of the Board at such time and place as he may deem necessary.

(3) | The Chairperson shall preside over the meetings of the Board. In case of his absence the Vice-Chairperson shall preside over the meeting.

(4) \_ The decisions of the Board shall be taken by majority its members present.

(5) The Secretary shall prepare the agenda and minutes of the meeting.

(6) The half Members of the total of quorum shall constitute the meeting.

6. Delegation of powers.---The Board may delegate any of its powers to its Chairperson or to any other member.

7. Establishment of the Fund.---(1) Soon, after the commencement of this Act, Government shall establish a Fund to be known as the Khyber Pakhtunkhwa Science, Technology and Innovation Endowment Fund.

(2) — The Fund shall be established with an initial capital of rupees one hundred (100) million and may, from time to time, be credited with-

(a) grant from Government and non-governmental organizations, philanthropists, scientists, technologists, innovators, entrepreneurs, companies, firms, institutions, telecom sector and any other relevant organization; and

(b) income from any other legal source including patents, commercialization of products, prototypes, processes, startups, firms and any other idea, project, program funded or supported financially by the Secretary.

(3) | Twenty five percent (25%) of the total income of the year shall be reinvested to keep the principal amount safe from inflationary loss and secure the purchasing power.

(4) | The profit accrued on the Fund shall be utilized for the purposes, as provided in section 9 of this Act. It shall be utilized for all activities related to science, technology and innovation in related public and private sector institutions and organizations in the Province.

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

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

9. Utilization of the Fund.---The Fund shall be utilized for-

(a) academic research programmes;

(b) product development, process development, prototyping, technology transfer;

(c) human resource development;

(d) science popularization and projection of Science and Technology research innovation; and

(e) other areas of Science, Technology and Innovation, as determined by the Board.

10. Audit and accounts.---The accounts of the Board shall be maintained in such form and in such manner as may be prescribed.

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

(3) | No amount from the Fund shall be drawn, unless it is approved by the Board. Drawl of approved amount shall be permissible only under the signature of the Secretary.

11. Power to make rules.---Government may, by notification in the official Gazette, make rules for carrying out the purposes of this Act.

12. Power to constitute committees.---The Board may constitute such committees as deem appropriate for the purposes of this Act.

13. Removal of difficulties.---If any difficulty arises in giving effect to any of the provisions of this Act, the Chief Minister Khyber Pakhtunkhwa may make such order, not inconsistent with the provisions of this Act, as may appear to be necessary or expedient for the purpose of removal of such difficulty.