

THE STATUTES OF THE REPUBLIC OF SINGAPORE

NATIONAL UNIVERSITY OF SINGAPORE (CORPORATISATION) ACT 2005

2020 REVISED EDITION

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National University of Singapore (Corporatisation) Act 2005

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An Act to provide for the corporatisation of the National University of Singapore and for the transfer of its property, rights and liabilities to a successor company, and to provide for certain matters relating to that company.

[1 April 2006]

Whereas the National University of Singapore was established under the National University of Singapore Act (Cap. 204, 2002 Revised Edition):

And whereas it is desirable to corporatise the National University of Singapore:

And whereas a company limited by guarantee will be incorporated under the Companies Act 1967 by the name "National University of Singapore" having as its objects the operation, maintenance and promotion of a university in Singapore under the name and style "National University of Singapore":

And whereas it is desirable that statutory provision be made in relation to the transfer of the property, assets, liabilities and employees of the National University of Singapore to the company, the operation of the company and certain of the powers of the company.

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PART 1

PRELIMINARY

Short title

1. This Act is the National University of Singapore (Corporatisation) Act 2005.

Interpretation

- **2.**—(1) In this Act, unless the context otherwise requires
 - "Board" means the Board of Trustees of the university company mentioned in its constituent documents;
 - "constituent documents", in relation to the university company, means the memorandum of association and articles of association of the university company;
 - "predecessor university" means the National University of Singapore established under the repealed National University of Singapore Act (Cap. 204, 2002 Revised Edition);
 - "university company" means the company limited by guarantee incorporated under the Companies Act 1967 under the name "National University of Singapore".
- (2) To avoid doubt
 - (a) any reference in this Act to property vested in the predecessor university is a reference to such property, whether situated in Singapore or elsewhere; and
 - (b) any reference in this Act to rights or liabilities of the predecessor university is a reference to such rights to which the predecessor university is entitled or such liabilities to which the predecessor university is subject (as the case may be) whether under the laws of Singapore or of any country outside Singapore, and includes such rights or liabilities arising under loans raised by the predecessor university.

PART 2

PROVISIONS RELATING TO UNIVERSITY COMPANY

Function of university company

3. The function of the university company is to pursue, within the limits of the financial resources available to it, the objects provided by its constituent documents and, in particular, to confer and award degrees, diplomas and certificates, including honorary degrees and other distinctions.

Accountability and evaluation

- **4.**—(1) The university company must comply with the accountability framework set out by way of any written agreement between the university company and the Minister or any person authorised by the Minister.
- (2) The university company must evaluate the performance of its activities in accordance with such quality assurance framework as the Minister may determine.
- (3) The university company must participate in the evaluation of its activities by any external review panel that the Minister may commission from time to time.

Directions in respect of policies on higher education in Singapore

- **5.**—(1) The Minister may, in consultation with the university company, establish any policies on higher education in Singapore that the Minister thinks fit and may direct the university company to implement those policies.
- (2) The university company must comply with any direction given by the Minister under subsection (1).

Appointment to Board

- **6.**—(1) The Board consists of such number of trustees as the Minister may appoint.
- (2) The Minister may, at any time, remove or replace any trustee, or appoint new or additional trustees to the Board.

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Consent of Minister

- 7.—(1) The prior written consent of the Minister is required for
 - (a) the admission of any person as a member of the university company and the removal of any such member;
 - (b) the disposal of the whole or substantially the whole of the university company's undertaking or property;
 - (c) the voluntary winding up of the university company;
 - (d) the addition, deletion or alteration of any provision of the constituent documents of the university company; and
 - (e) the removal of any trustee from the Board.
- (2) The requirements under subsection (1) apply in addition to the requirements prescribed by the Companies Act 1967 and the Insolvency, Restructuring and Dissolution Act 2018 in respect of the matters referred to in subsection (1)(a) to (e).

[40/2018]

(3) Any act done or agreement made in contravention of subsection (1) has no effect and is unenforceable at law.

Provision of funds

- **8.**—(1) The Minister must pay to the university company such moneys as Parliament may provide from time to time for the funding of the university company.
- (2) All moneys paid to the university company under subsection (1) may only be applied or expended by the university company for such objects provided by its constituent documents as the Minister may allow.

Access to accounts and summary of financial statements

9.—(1) The Minister or a person authorised by the Minister (called in this section an authorised person) is entitled, at all reasonable times, to full and free access to all accounting and other records relating, directly or indirectly, to the financial transactions of the university company.

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- (2) The Minister or an authorised person may require any person to provide him or her with any information in that person's possession, or to which that person has access, that the Minister or authorised person considers necessary for ascertaining
 - (a) whether moneys paid to the university company under section 8 were applied or expended in accordance with that section; and
 - (b) any other matters that the Minister or authorised person considers necessary.
- (3) The university company must make available to the public, at such frequency and in such manner as the Minister may determine, a summary of the financial statements of the university company which must be in such form and contain such information as the Minister may determine.
- (4) Any person who, without reasonable excuse, fails to comply with any requirement of the Minister or an authorised person under subsection (2) or who otherwise hinders, obstructs or delays the Minister or an authorised person in the performance of his or her duties or in the exercise of his or her powers under this section, shall be guilty of an offence and shall be liable on conviction to a fine not exceeding \$1,000.

Application of Societies Act 1966 to student bodies

- 10.—(1) Despite anything to the contrary in the Societies Act 1966, the provisions of that Act have effect in relation to any student body constituted pursuant to the provisions of the constituent documents of the university company.
- (2) The Minister charged with the responsibility for societies may, by order in the *Gazette*, exempt any student body mentioned in subsection (1) from all or any of the provisions of the Societies Act 1966 subject to any conditions specified in the order.

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Act to prevail over constituent documents, etc.

- 11.—(1) Any provision of the constituent documents, or any regulation of the university company made pursuant to any provision of the constituent documents, that is inconsistent with any provision of this Act is, to the extent of the inconsistency, void.
- (2) Nothing in this Act is to be construed as excusing or exempting the university company from complying with any written law that, apart from this Act, would apply to the university company.

PART 3

TRANSFER OF PROPERTY, RIGHTS, LIABILITIES, EMPLOYEES, ETC., TO UNIVERSITY COMPANY

Transfer to university company of property, rights and liabilities

- 12.—(1) As from 1 April 2006, such property, rights and liabilities comprised in the undertaking of the predecessor university determined by the Minister and agreed to by the Minister for Finance are, by virtue of this section and without further assurance, act or deed, transferred to and vested in the university company.
- (2) Any property which by any scheme, will or other instrument or otherwise was held upon trust for any specific foundation or object of the predecessor university and which has been transferred to or vests in the university company by virtue of subsection (1) must, after the transfer or vesting, be held upon trust for and applied as far as possible to the like foundation or object of the university company.
- (3) Any property which was held upon any trust and which has been transferred to or vests in the university company by virtue of subsection (1) must, after the transfer or vesting, be held upon the same trust.
- (4) If any question arises as to whether any particular property, right or liability has been transferred to or vested in the university company under subsection (1), a certificate under the hand of the Minister for Finance is conclusive evidence that the property, right or liability was or was not so transferred or vested.

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- (5) Any immovable property to be transferred to and vested in the university company under subsection (1) must be held by the university company upon the tenure and subject to the terms and conditions determined by the President.
- (6) Despite section 145 of the Land Titles Act 1993, it is not necessary for the university company to make any application to the Registrar of Titles to enter in the land-register a memorial of the vesting in favour of the university company of all mortgages or charges of registered land comprised in the undertakings transferred to and vested in the university company under this Act.
- (7) Section 56(1) of the Land Titles Act 1993 does not apply to any instrument executed by the university company purporting to dispose of, or to create an interest in, mortgages or charges of registered land comprised in the undertakings transferred to and vested in the university company under this Act and does not prevent the registration of any such instrument executed by the university company, even though the university company may not be named as the proprietor or proprietors of the registered land in the land-register at the time of the registration of that instrument.
- (8) Despite section 4 of the Registration of Deeds Act 1988, it is not necessary for the university company to register the vesting in favour of the university company of all mortgages or charges of unregistered land comprised in the undertakings transferred to and vested in the university company under this Act, and the production of a Government Printer's copy of this Act is admissible in any court as evidence of the university company's interest in that land.
- (9) For the purposes of the Land Titles Act 1993 and the Registration of Deeds Act 1988, all caveats or memoranda of charge claiming an interest in land as mortgagee or chargee lodged by the predecessor university and subsisting as at 1 April 2006 are construed and have effect on and after that date as if every reference in them to the predecessor university were substituted with a reference to the university company.

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- (10) All proceedings by or against the predecessor university which were commenced before 1 April 2006 and which are pending on that date may be continued, completed and enforced by or against the university company on and after that date.
- (11) Every agreement relating to any of the transferred properties to which the predecessor university was a party immediately before 1 April 2006, whether or not of a nature that the rights and liabilities under the agreement can be assigned, has effect on and after that date as if
 - (a) the university company had been a party to the agreement; and
 - (b) every reference in the agreement to the predecessor university were substituted in respect of anything to be done on or after that date, with a reference to the university company.

Transfer of employees

- 13.—(1) As from 1 April 2006, all persons employed immediately before that date by the predecessor university are transferred to the service of the university company on terms no less favourable than those enjoyed by them immediately prior to their transfer.
- (2) Until the terms and conditions of service are drawn up by the university company, the scheme and terms and conditions of service in the predecessor university continue to apply to every person transferred to the service of the university company under subsection (1) as if the person were still in the service of the predecessor university.

Service rights, etc., of transferred employees

- 14.—(1) The university company must, in drawing up the terms and conditions of service of any person transferred to the service of the university company under section 13, consider the terms and conditions of service, including any accrued rights to leave, enjoyed by that person while in the employment of the predecessor university.
- (2) The university company must, in drawing up any term or condition relating to the length of service of any person with the

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university company, provide for the recognition of service under the predecessor university by that person to be service under the university company.

Existing contracts

15. All deeds, contracts, schemes, bonds, agreements, instruments and arrangements subsisting immediately before 1 April 2006 to which the predecessor university is a party continue in force on and after that date and are enforceable by or against the university company as if the university company had been named in them or had been a party to them instead of the predecessor university.

Continuation and completion of disciplinary proceedings

- **16.**—(1) Where any disciplinary proceedings commenced before 1 April 2006 against
 - (a) any employee of the predecessor university transferred to the service of the university company under section 13; or
 - (b) any student of the predecessor university,

are pending on that date, the proceedings must, on and after that date, be carried on and completed by the university company.

- (2) Where any hearing or investigation by a duly authorised committee of the predecessor university has commenced before 1 April 2006, but no order, ruling or direction has been made thereon immediately before that date, the committee must, on or after that date, complete the hearing or investigation and may make such order, ruling or direction as it could have made under the authority vested in it before that date.
- (3) Any order, ruling or direction made by a committee under subsection (2) is to be treated as an order, ruling or direction of the university company and has the same force and effect as if it had been made by a duly authorised committee of the university company.

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Misconduct or neglect of duty by employee before transfer

17. The university company may reprimand, reduce in rank, retire, dismiss or punish in any other manner a person who had, while the person was in the employment of the predecessor university, been guilty of any misconduct or neglect of duty which would have rendered the person liable to be reprimanded, reduced in rank, retired, dismissed or punished in any other manner if the person had continued to be in the employment of the predecessor university, and if this Act had not been enacted.

PART 4

MISCELLANEOUS

Predecessor university's ASPF Scheme

- **18.**—(1) On 1 April 2006, all property, rights and liabilities of the predecessor university relating to the ASPF Scheme are transferred to and vest in the university company.
- (2) Any person who, immediately before 1 April 2006, was a member or former member of the ASPF Scheme continues, on and after that date, to be a member or former member (as the case may be) of the ASPF Scheme.
- (3) The university company must, on 28 December 2007, dissolve the ASPF Scheme in accordance with the First Schedule.
- (4) Despite the repeal of the National University of Singapore Act (Cap. 204, 2002 Revised Edition), until the time that the ASPF Scheme is dissolved
 - (a) section 15 of and the Second Schedule to the National University of Singapore Act (Cap. 204, 2002 Revised Edition) in force immediately before 1 April 2006 and Statute 18 remain in force and continue to apply to the ASPF Scheme; and
 - (b) the Board of Trustees of the university company may amend Statute 18 for the purposes of alignment with the prevailing policy in respect of the treatment of moneys or investments under the Central Provident Fund Act 1953.

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- (5) On 28 December 2007, the property and rights of the university company relating to the ASPF Scheme are transferred to and vest in the CPF Board in accordance with the First Schedule.
- (6) The Minister may, by order in the *Gazette*, amend the First Schedule.
- (7) In this section and the First Schedule, unless the context otherwise requires
 - "ASPF Scheme" means the Academic Staff Provident Fund Scheme established by the predecessor university under Statute 18;
 - "CPF Board" means the Central Provident Fund Board established and constituted under the Central Provident Fund Act 1953;
 - "Statute 18" means Statute 18 (Academic Staff Provident Fund Scheme) made pursuant to the National University of Singapore Act (Cap. 204, 2002 Revised Edition), as may be amended from time to time by the Board under subsection (4)(b).

Students' Union

19. On 1 April 2006, the students' association known as the National University of Singapore Students' Union and its constituent bodies are deemed to be constituted pursuant to the provisions of the constituent documents of the university company.

Register of Guild of Graduates

20. The provisions of the Second Schedule apply to all persons whose names are on the register of the Guild of Graduates of the predecessor university.

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FIRST SCHEDULE

Section 18(3), (5), (6) and (7)

DISSOLUTION OF ASPF SCHEME

Interpretation

- 1.—(1) In this Schedule, unless the context otherwise requires
 - "ASPF" means the Academic Staff Provident Fund;
 - "ASPFAIS Investment" means an investment effected under Clause 19E of Statute 18;
 - "ASPF member" means a person who is a member of the ASPF Scheme and who is in the service of the university company as at 28 December 2007;
 - "ASPF moneys" means the moneys standing to the credit of any person under the ASPF Scheme;
 - "assets of the ASPF" means all property, assets, rights and interests of every description relating to the ASPF Scheme which immediately before 28 December 2006 were vested in the university company or the Trustees, including, without limitation, all moneys, mortgages (legal or equitable) of immovable property and investments (including assurance policies and unit trusts);
 - "balance of the assets of the ASPF" means the assets of the ASPF excluding
 - (a) the ASPF moneys, ASPFAIS Investments or Part V Assurances to be transferred or assigned to any relevant person under paragraph 5(b);
 - (b) the ASPF moneys, ASPFAIS Investments or Part V Assurances standing to the credit of each living relevant person under the ASPF Scheme credited or to be credited to the relevant person's CPF account under paragraph 18 or 19;
 - (c) the ASPF moneys, ASPFAIS Investments or Part V Assurances to be retained by the university company under paragraphs 33 and 40;
 - (d) the mortgages (whether legal or equitable), in relation to the mortgaged properties under the ASPF Scheme, to be transferred to and vested in the CPF Board under paragraph 25(1); and
 - (e) the mortgages (whether legal or equitable), in relation to the mortgaged properties under the ASPF Scheme, to be retained by the university company under paragraphs 37 and 44,

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FIRST SCHEDULE — continued

- after deducting the liabilities of the ASPF Scheme and the expenses of winding up the ASPF Scheme;
- "Board of Management" means the board of management of the ASPF Scheme constituted under Clause 8(a) of Statute 18;
- "CPF" means the Central Provident Fund established under the Central Provident Fund Act 1953;
- "CPF account" means an account maintained under the Central Provident Fund Act 1953;
- "CPFIS" means the Central Provident Fund Investment Scheme established under the Central Provident Fund Act 1953;
- "CPF member" means a person who is a member of the CPF as defined by section 2(1) of the Central Provident Fund Act 1953;
- "deceased relevant person" means a relevant person who is not uncontactable and who dies before 28 December 2007;
- "dissolution notice" means the notice to be given by the university company to the relevant persons under paragraph 2;
- "expenses of winding up the ASPF Scheme" means all expenses including legal and accounting costs of winding up the ASPF Scheme and any legal costs and stamps fees incurred in connection with the transfer of the property, assets, rights and interests relating to the ASPF Scheme to the CPF Board, whether incurred before, on or after 28 December 2006;
- "Interest Equalisation Reserve Account" means the account established under Clause 11(ii) of Statute 18;
- "Investment Depreciation Reserve Account" means the account established under Clause 13(i) of Statute 18;
- "Investment Fund" means the Investment Fund constituted under Clause 5 of Statute 18;
- "living relevant person" means any relevant person who is alive immediately before 28 December 2007;
- "mortgaged property under the ASPF Scheme" means any immovable property with a mortgage (whether legal or equitable) in favour of the university company which secures a withdrawal of ASPF moneys to finance the purchase of the property or to finance or re-finance the payment of a housing loan taken out for the purchase of the property;
- "notice period" means the period from 28 December 2006 to 28 December 2007;

FIRST SCHEDULE — continued

- "Part V Assurance" means a life assurance or an endowment assurance effected under Part V of Statute 18;
- "relevant person" means any person who, before 28 December 2007, had ASPF moneys, ASPFAIS Investments or Part V Assurances standing to that person's credit under the ASPF Scheme or a mortgaged property under the ASPF Scheme;
- "Trustees" means the trustees of the ASPF Scheme;
- "working day" means any day other than a Saturday, Sunday or public holiday.
- (2) In this Schedule, a relevant person is treated as uncontactable if
 - (a) the person does not have a CPF account; and
 - (b) the university company is not in possession of any of the following details or documents in respect of the person which are necessary for the opening of a CPF account:
 - (i) the person's nationality;
 - (ii) in the case of a relevant person who is a citizen of Singapore, the person's Singapore national registration identification number;
 - (iii) in the case of a relevant person who is not a citizen of Singapore, the person's passport number and foreign identification number, a copy of each page of the person's passport which contains the person's identification information and a copy of the person's foreign identification card;
 - (iv) the person's date of birth,

despite reasonable efforts made by the university company to obtain those details or documents.

Notification of dissolution of ASPF Scheme

- 2. The university company must
 - (a) on a date which is at least 12 months before 28 December 2007, give a written notice to each relevant person who is not uncontactable of its intention to wind up the ASPF Scheme; and
 - (b) on the 7th working day after the date on which the dissolution notice is given, cause the dissolution notice to be published in a local daily English newspaper circulating generally in Singapore.

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FIRST SCHEDULE — continued

- 3. The dissolution notice is deemed to have been duly served on a relevant person
 - (a) where the dissolution notice is sent by post to the relevant person's address
 - (i) if the address is in Singapore, within 2 clear working days; or
 - (ii) if the address is outside Singapore, within 5 clear working days,

after the notice was posted; and in proving service of the notice, it is sufficient to prove that the envelope containing the notice was addressed, stamped and posted;

- (b) where the dissolution notice is delivered by hand, immediately upon delivery to the relevant person or upon it being left at the relevant person's mailbox at the university company's premises designated by the university company for use by the relevant person;
- (c) where the dissolution notice is in the form of an electronic mail sent to the relevant person's electronic mail address, on the date and at the time stated in the electronic acknowledgment of receipt by the relevant person which is received by the university company; or
- (d) upon the publication of the dissolution notice in the local daily English newspaper under paragraph 2(b),

whichever is the earliest in time.

- 4. For the purposes of paragraph 3
 - (a) the relevant address of a relevant person in paragraph 3(a) is the last known address of the relevant person according to the university company's records;
 - (b) the relevant email address of an ASPF member in paragraph 3(c) is the email address bearing the Internet domain name "nus.edu.sg" which is assigned by the university company to the ASPF member.

Relevant person 55 years of age or above

- 5. The university company must give each relevant person who is 55 years of age or above as at 28 December 2007 and who is not uncontactable, and must by notice inform the relevant person of, the option of either
 - (a) having his or her ASPF moneys, ASPFAIS Investments or Part V Assurances transferred to his or her CPF account or a CPF account opened for him or her in accordance with paragraph 15, as the case may be; or

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FIRST SCHEDULE — continued

- (b) having his or her ASPF moneys, ASPFAIS Investments or Part V Assurances transferred or assigned to him or her, or to have the mortgage in relation to his or her mortgage property under the ASPF Scheme discharged (as the case may be) subject to the condition that he or she
 - (i) has sufficient money set aside for the purposes of section 15(6) of the Central Provident Fund Act 1953; or
 - (ii) sets aside an amount of ASPF moneys to be transferred to his or her CPF account or a CPF account opened for him or her in accordance with paragraph 15 (as the case may be) for the purposes of section 15(6) of the Central Provident Fund Act 1953.
- 6. If the university company is not notified of the option selected by a relevant person mentioned in paragraph 5 in the manner and by the date specified in the university company's notice to that relevant person under paragraph 5, that relevant person's ASPF moneys must be transferred to the CPF Board under paragraph 13(b) and his or her ASPFAIS Investments or Part V Assurances (if any) are deemed to be investments under the CPFIS under paragraph 22.

Part V Assurances or ASPFAIS Investments

- 7. All premiums paid towards any Part V Assurance, whether using ASPF moneys or cash, before 28 December 2007, are deemed to have been paid with ASPF moneys.
- 8. With effect from 28 December 2006, no new Part V Assurance is allowed to be effected under the ASPF Scheme.
- 9.—(1) Before 28 December 2007, the Board of Management must assign every Part V Assurance and ASPFAIS Investment held in the name of the predecessor university on behalf of any relevant person who is not uncontactable back to the relevant person.
- (2) To avoid doubt, any Part V Assurance or ASPFAIS Investment so assigned is, despite the assignment, considered to be standing to the credit of the relevant person under the ASPF Scheme.

Dissolution of ASPF Scheme and transfer of ASPF moneys

10. During the notice period, the university company may apply the assets of the ASPF to pay the debts and liabilities of the ASPF Scheme and the costs, charges and expenses of winding up the ASPF.

FIRST SCHEDULE — continued

- 11.—(1) The university company must
 - (a) cause the accounts of the ASPF to be prepared up to 27 December 2007; and
 - (b) within 30 days of 28 December 2007, compute the respective share of the balance of the assets of the ASPF (if any) in respect of each relevant person who has ASPF moneys standing to his or her credit in the ASPF Scheme immediately before 28 December 2007 pro rata to the average of the balances of ASPF moneys in his or her account at the end of each quarter for the period commencing after the last periodical valuation conducted pursuant to Clause 13 of Statute 18 and ending on 27 December 2007,

and then close the accounts of the ASPF.

- (2) The university company must, as soon as practicable after the accounts of the ASPF are closed, cause the accounts to be audited and must, after the audit, deliver the audited accounts to the CPF Board.
- 12. The accounts to be delivered to the CPF Board under paragraph 11(2) must
 - (a) give full particulars of the assets of the ASPF and full particulars of the Investment Fund, Interest Equalisation Reserve Account and Investment Depreciation Reserve Account;
 - (b) provide details of the ASPF moneys standing to the credit of each living relevant person under the ASPF Scheme and to be transferred to the CPF Board under paragraph 13(b); and
 - (c) provide details of the respective share of the balance of the assets of the ASPF of each living relevant person who has ASPF moneys standing to his or her credit in the ASPF Scheme immediately before 28 December 2007 computed under paragraph 11(1)(b) to be transferred to his or her CPF ordinary account under paragraph 20.

13. On 28 December 2007 —

- (a) the ASPF Scheme is dissolved;
- (b) the ASPF moneys, including (where applicable) interest under Clause 11(i) of Statute 18, to be credited under paragraph 18 to the CPF accounts of each living relevant person who is not uncontactable (other than a relevant person who has opted for those moneys to be transferred or assigned to him or her under paragraph 5(b)), must be transferred to the CPF Board; and

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- (c) the balance of the assets of the ASPF (if any) must be retained by the university company to be held on trust for the relevant persons who have ASPF moneys immediately before 28 December 2007.
- 14. Despite paragraph 13, the university company must satisfy all rights against it, the ASPF or the Trustees as are expressly preserved by paragraph 32(2) and must fulfil and perform all duties and obligations in respect of the ASPF Scheme which ought to have been fulfilled or performed by it, by the Board of Management or by the Trustees (as the case may be) and which for any reason remain unfulfilled or unperformed on 28 December 2007.

Opening of CPF accounts and crediting into CPF accounts

- 15. Every living relevant person who is not uncontactable and is not already a CPF member immediately before 28 December 2007 is deemed to be a CPF member on that date, and the CPF Board must open CPF accounts for those persons in accordance with the Central Provident Fund Act 1953.
- 16. Every person who is deemed a CPF member under paragraph 15 is bound by the Central Provident Fund Act 1953 and entitled to all rights and privileges of CPF members under that Act.
- 17. Any ASPF moneys which are transferred to the CPF Board by virtue of paragraph 13(*b*) or any Part V Assurance or ASPFAIS Investment deemed to be an investment under the CPFIS under paragraph 22, which was held upon any trust for any living relevant person immediately before 28 December 2007 must, after the transfer or deeming, be held upon the same trust.
- 18. Upon the transfer to the CPF Board of the ASPF moneys mentioned in paragraph 13(*b*), the CPF Board must credit the ordinary and special accounts in the CPF of each living relevant person mentioned in that paragraph with the amounts standing to the credit of that person under the ASPF Scheme immediately before 28 December 2007.
- 19. The CPF Board must, in respect of each living relevant person who is not uncontactable and who immediately before 28 December 2007 has any Part V Assurance or ASPFAIS Investment (other than any Part V Assurance or ASPFAIS Investment which that person has opted to be transferred or assigned to him or her under paragraph 5(b)), treat the Part V Assurance or ASPFAIS Investment as an investment under the CPFIS, as deemed under paragraph 22, and must credit the Part V Assurance or ASPFAIS Investment to the relevant person's CPFIS account.
- 20. The respective share of the balance of the assets of the ASPF (if any) of each living relevant person who has ASPF moneys standing to his or her credit under the ASPF Scheme computed under paragraph 11(1)(b) must be transferred from

FIRST SCHEDULE — continued

the university company to the CPF Board 30 days after 28 December 2007 and the CPF Board must credit the share to the ordinary account of that person.

21. Every employment contract or agreement for service between the university company and an ASPF member is deemed to be varied to provide that the ASPF member is, with effect from 28 December 2007, required to contribute to the CPF instead of the ASPF.

Part V Assurances and ASPFAIS Investments deemed investments under CPFIS

- 22. On 28 December 2007, every Part V Assurance and ASPFAIS Investment of a living relevant person who is not uncontactable held by him or her immediately before that date (other than any Part V Assurance or ASPFAIS Investment which that person has opted to be transferred or assigned to him or her under paragraph 5(b)) is deemed to be an investment made by him or her under the CPFIS, and all premiums paid or deemed to have been paid with ASPF moneys in respect of ASPFAIS Investments and Part V Assurances are, on and after that date, deemed to have been paid with CPF moneys from his or her CPF account.
- 23. Every living relevant person who, at any time before 28 December 2007, used ASPF moneys for paying the premium on his or her Part V Assurance is, on and after that date, entitled to use moneys credited to his or her ordinary account with the CPF Board for paying the premium on that Part V Assurance and any rider thereto.
- 24. To avoid doubt, a living relevant person who did not, at any time before 28 December 2007, use his or her ASPF moneys for paying the premium on his or her Part V Assurance is not entitled to use moneys credited to his or her ordinary account with the CPF Board for paying the premium on that Part V Assurance or any rider thereto.

Preservation of rights in relation to immovable property

- 25.—(1) Each mortgage (whether legal or equitable) in favour of the university company in relation to any mortgaged property under the ASPF Scheme of a living relevant person who is not uncontactable is, on 28 December 2007 transferred to and vests in the CPF Board.
- (2) The CPF Board is, in respect of any mortgage mentioned in sub-paragraph (1) and the liabilities secured by the mortgage, entitled to the same rights and priorities and subject to the same obligations and incidents on and after 28 December 2007 as the university company would have been entitled and subject to if the mortgage had continued to be held by the university company or in the university company's favour.

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FIRST SCHEDULE — continued

- 26. Despite section 145 of the Land Titles Act 1993, it is not necessary for the CPF Board to make any application to the Registrar of Titles to enter in the land-register a memorial of the vesting in favour of the CPF Board of all mortgages or charges of registered land transferred to and vested in the CPF Board under paragraph 25(1).
- 27. Section 56(1) of the Land Titles Act 1993 does not apply to any instrument executed by the CPF Board purporting to dispose of, or to create an interest in, mortgages or charges of registered land transferred to or vested in the CPF Board under paragraph 25(1) and must not prevent the registration of any such instrument executed by the CPF Board, even though the CPF Board may not be named as the proprietor of the registered land in the land-register at the time of the registration of such instrument.
- 28. Despite section 4 of the Registration of Deeds Act 1988, it is not necessary for the CPF Board to register the transfer to or vesting in favour of the CPF Board of all mortgages or charges of unregistered land under paragraph 25(1), and the production of a Government Printer's copy of this Act is admissible in any court as evidence of the CPF Board's interest in the land.
- 29. For the purposes of the Land Titles Act 1993 and the Registration of Deeds Act 1988, all caveats or memoranda of charge claiming an interest in land as mortgagee or chargee in respect of any mortgaged property under the ASPF Scheme lodged by the university company and subsisting as at 28 December 2007 are construed and have effect on and after that date as if any reference in them to the university company is a reference to the CPF Board.

Disclosure of information

- 30. The university company and the CPF Board are entitled, and it is lawful for the university company and the CPF Board, to disclose to each other and to any bank, insurance company or other financial institution which
 - (a) is approved or participating under the CPFIS;
 - (b) is approved or participating under any investment scheme referred to in Clause 19E of Statute 18; or
 - (c) has issued any Part V Assurance,

as the case may be, such information relating to —

- (d) the assets of the ASPF;
- (e) any person who has, on 28 December 2006, any ASPF moneys, Part V Assurance, ASPFAIS Investment or mortgaged property under the ASPF Scheme;

FIRST SCHEDULE — continued

- (f) the accounts under the ASPF of any person mentioned in sub-paragraph (e);
- (g) the CPF accounts of any person mentioned in sub-paragraph (e); and
- (h) the contact details of any person mentioned in sub-paragraph (e),

as the university company or the CPF Board thinks necessary to facilitate the dissolution and transfer of assets.

- 31. Any relevant person in respect of whom any information relating to
 - (a) himself or herself;
 - (b) any of his or her moneys, investments, assurances or mortgaged property;
 - (c) his or her account in the ASPF Scheme; or
 - (d) his or her CPF accounts,

has been disclosed under paragraph 30 is deemed to have consented to the disclosure.

Claims against ASPF Scheme

- 32.—(1) Upon the dissolution of the ASPF, no relevant person has any claim against the ASPF Scheme, the university company, the Trustees or the CPF Board other than in accordance with and pursuant to the provisions of this Schedule.
- (2) Despite sub-paragraph (1) but subject to the first and paramount lien or charge vested in the university company pursuant to Clause 7 of Statute 18, the dissolution of the ASPF does not prejudice or affect the rights of any relevant person to any payment out of the assets of the ASPF that had accrued immediately before the dissolution of the ASPF.

ASPF moneys, ASPFAIS Investments, Part V Assurances and mortgaged property of deceased relevant persons

- 33. All ASPF moneys, ASPFAIS Investments and Part V Assurances of a deceased relevant person must not be transferred to the CPF Board on 28 December 2007.
- 34. The ASPF moneys of a deceased relevant person mentioned in paragraph 33 must on 28 December 2007 be transferred to an account opened in the name of the university company as trustee and must be placed on deposit with a bank.
- 35. The respective share of the balance of the assets of the ASPF (if any) in respect of the deceased person computed in accordance with paragraph 11(1)(b) must be transferred on 27 January 2008 to the account mentioned in paragraph 34.

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FIRST SCHEDULE — continued

- 36. The ASPFAIS Investments and Part V Assurances of a deceased relevant person mentioned in paragraph 33 must be held by the university company as trustee.
- 37. The university company continues, in respect of any mortgage (whether legal or equitable) in favour of the university company in relation to any mortgaged property under the ASPF Scheme of a deceased relevant person and the liabilities secured by the mortgage, to be entitled to the same rights and priorities and subject to the same obligations and incidents on and after 28 December 2007 as it had been immediately before that date.
- 38. The university company has the right to deduct from the moneys transferred to the account under paragraphs 34 and 35 or apply any amount of the property referred to in paragraph 36 that is necessary to reimburse any reasonable expenses incurred by it in administering the moneys, investments or assurances of a deceased relevant person.
- 39.—(1) The moneys which have been transferred to the account under paragraphs 34 and 35 and the ASPFAIS Investments and Part V Assurances mentioned in paragraph 36, must be paid or transferred to the trustees or legal personal representatives of the deceased relevant person.
- (2) The university company must arrange for the discharge of the mortgaged property mentioned in paragraph 37.

ASPF moneys, ASPFAIS Investments, Part V Assurances and mortgaged property of uncontactable relevant persons

- 40. All ASPF moneys, ASPFAIS Investments and Part V Assurances of a relevant person who is uncontactable must not be transferred to the CPF Board on 28 December 2007.
- 41. The ASPF moneys of a relevant person who is uncontactable mentioned in paragraph 40 must on 28 December 2007 be transferred to an account or accounts to be opened in the name of the university company as trustee and must be placed on deposit with a bank.
- 42. The amount of the balance of the assets of the ASPF (if any) which is attributable to the shares of the balance of the assets of the ASPF of all uncontactable relevant persons who have ASPF moneys standing to their credit in the ASPF Scheme immediately before the dissolution date, computed under paragraph 11(1)(b), must be transferred on 27 January 2008 to the account or accounts mentioned in paragraph 41.
- 43. The ASPFAIS Investments and Part V Assurances of a relevant person who is uncontactable mentioned in paragraph 40 must be held by the university company as trustee.

FIRST SCHEDULE — continued

- 44. The university company continues, in respect of any mortgage (whether legal or equitable) in favour of the university company in relation to any mortgaged property under the ASPF Scheme of an uncontactable relevant person and the liabilities secured by the mortgage, to be entitled to the same rights and priorities and subject to the same obligations and incidents on and after 28 December 2007 as it had been immediately before that date.
- 45. The university company has the right to deduct from the moneys transferred to the account or accounts under paragraph 41 or 42 or apply any amount of the property referred to in paragraph 43 that is necessary to reimburse any reasonable expenses incurred by it in administering the moneys, investments or assurances of a relevant person who is uncontactable.
- 46. Any person entitled to the whole or any part of any amount or property which is held on trust in the account or accounts mentioned in paragraph 41 or under paragraph 43 may apply to the university company to claim that amount or property, or part of it.
- 47. Where an application has been made under paragraph 46 by a living relevant person, the CPF Board must, at the university company's request, open a CPF account for the relevant person.
- 48. Upon the opening of the CPF account mentioned in paragraph 47, the university company must
 - (a) where the relevant person is below 55 years of age, transfer his or her ASPF moneys, ASPFAIS Investments or Part V Assurances to that CPF account; or
 - (b) where the relevant person is 55 years of age or above, give the relevant person an option
 - (i) to have his or her ASPF moneys, ASPFAIS Investments or Part V Assurances transferred to that CPF account; or
 - (ii) to have his or her ASPF moneys, ASPFAIS Investments or Part V Assurances transferred to him or her subject to the condition that he or she sets aside an amount of ASPF moneys in his or her CPF account for the purposes of section 15(6) of the Central Provident Fund Act 1953.

Evidence of transfer of property, assets, rights and interests

49. The production of a Government Printer's copy of this Act is, for all purposes, conclusive evidence of the transfer of the balance of the assets of the ASPF to the CPF Board and the vesting of the balance of the assets of the ASPF in the CPF Board in accordance with the provisions of this Schedule.

SECOND SCHEDULE

Section 20

25

PROVISIONS APPLICABLE TO REGISTER OF GUILD OF GRADUATES

- 1. The university company must maintain a Register of Graduates which consists of
 - (a) the names of all persons who immediately before 8 August 1980 were members of the Guild of Graduates of the University of Singapore and of all persons on whom degrees of the University of Singapore had been conferred;
 - (b) the names of all persons who immediately before 1 April 2006 were members of the Guild of Graduates of the predecessor university and of all persons on whom degrees of the predecessor university had been conferred; and
 - (c) the names of all graduates of the University.
- 2. The Register of Graduates may be in the form determined by the Board but must be divided into 3 Parts, as follows:
 - (a) Part A contains the names of all persons specified in paragraph 1(a);
 - (b) Part B contains the names of all persons specified in paragraph 1(b);
 - (c) Part C contains the names of all graduates of the University.
- 3. Any person whose name is on the Register of Graduates may receive such documents or other papers of the University as determined by the Board from time to time.
- 4. In this Schedule, "University" means the university known as the National University of Singapore operated, maintained and promoted by the university company.

LEGISLATIVE HISTORY

NATIONAL UNIVERSITY OF SINGAPORE (CORPORATISATION) ACT 2005

This Legislative History is a service provided by the Law Revision Commission on a best-efforts basis. It is not part of the Act.

PICTORIAL OVERVIEW OF PREDECESSOR ACTS



LEGISLATIVE HISTORY DETAILS

PART 1 NANYANG UNIVERSITY ACT (CHAPTER 178, 1970 REVISED EDITION)

1. Ordinance 27 of 1959 — Nanyang University Ordinance, 1959

Bill : 177/1958

First Reading : 5 November 1958

Second Reading : 3 December 1958

Select Committee Report : Sessional Paper No. L.A. 3 of 1959

Third Reading : 4 March 1959 Commencement : 27 May 1959

2. Act 47 of 1966 — Nanyang University (Amendment) Act, 1966

Bill : 45/1966

First Reading : 26 October 1966

Second and Third Readings : 12 December 1966

Commencement : 23 October 1967

3. G.N. No. S 99/1970 — Nanyang University (Amendment) Rules, 1970

Commencement : 18 February 1970

4. 1970 Revised Edition — Nanyang University Act (Chapter 178)

Operation : 31 May 1971

5. Act 33 of 1973 — Statutes of the Republic of Singapore (Miscellaneous Amendments) (No. 2) Act, 1973

(Amendments made by section 2 read with the Schedule to the above Act)

Bill : 34/1973

First Reading : 11 July 1973 Second and Third Readings : 26 July 1973

Commencement : 24 August 1973 (section 2 read with

the Schedule)

PART 2 UNIVERSITY OF SINGAPORE ACT (CHAPTER 181, 1970 REVISED EDITION)

6. Ordinance XV of 1905 — The Straits and Federated Malay States
Government Medical School Ordinance 1905

Bill : G.N. No. 782/1905

First Reading : 16 June 1905
Second Reading : 30 June 1905
Notice of Amendments : 14 July 1905
Third Reading : 14 July 1905
Commencement : 14 July 1905

7. Ordinance VIII of 1908 — The Straits and Federated Malay States
Government Medical School Ordinance 1905
Amendment Ordinance 1908

Bill : G.N. No. 645/1908

First Reading : 17 July 1908
Second Reading : 7 August 1908
Third Reading : 28 August 1908
Commencement : 3 September 1908

8. Ordinance IX of 1912 — The Straits and Federated Malay States Government Medical School Ordinance 1905 Amendment Ordinance 1912

Bill : G.N. No. 852/1912

First Reading : 9 August 1912

Second Reading : 16 August 1912

Third Reading : 20 September 1912

Commencement : 7 October 1912

9. Ordinance XII of 1913 — The King Edward VII Medical School Ordinance 1913

Bill : G.N. No. 1031/1913

First Reading : 3 October 1913

Second Reading : 17 October 1913

Third Reading : 31 October 1913

Commencement : 18 November 1913

Note: The Straits and Federated Malay States Government Medical School Ordinance 1905 was renamed as the King Edward VII Medical School Ordinance 1905 by this Ordinance.

10. 1920 Revised Edition — Ordinance No. 191 (King Edward VII Medical School)

Operation : 28 November 1921

11. Ordinance 39 of 1921 — King Edward VII College of Medicine Ordinance, 1921

Bill : G.N. No. 1092/1921

First Reading : 4 July 1921

Second Reading : 8 August 1921

Notice of Amendments : 19 December 1921

Third Reading : 19 December 1921

Commencement : 31 December 1921

Note: Ordinance No. 191 (King Edward VII Medical School) was renamed as Ordinance No. 191 (King Edward VII College of Medicine) by this Ordinance.

12. Ordinance 13 of 1922 — Raffles College (Committees Incorporation) Ordinance, 1922

Bill : G.N. No. 241/1922

First Reading : 20 February 1922

Second Reading : 27 March 1922

Notice of Amendments : 27 March 1922

Third Reading : 24 April 1922

Commencement : 1 January 1923

13. 1926 Revised Edition — Ordinance No. 224 (King Edward VII College of Medicine)

Operation : 1 August 1926

14. 1926 Revised Edition — Ordinance No. 238 (Raffles College Committees Incorporation)

Operation : 1 August 1926

15. Ordinance 8 of 1928 — Raffles College Ordinance, 1928

Bill : G.N. No. 87/1928

First Reading : 30 January 1928

Second Reading : 26 March 1928

Notice of Amendments : 26 March 1928

Third Reading : 26 March 1928

Commencement : 18 April 1928

16. Ordinance 12 of 1929 — Raffles College (Amendment) Ordinance, 1929

Bill : G.N. No. 359/1929

First Reading : 25 March 1929

Second Reading : 13 May 1929

Notice of Amendments : 13 May 1929

Third Reading : 13 May 1929

Commencement : 1 June 1929

17. Ordinance 16 of 1931 — Medical Department Titles Ordinance, 1931

(Amendments made by section 2 of the above Ordinance)

Bill : G.N. No. 1646/1931

First Reading : 31 August 1931

Second and Third Readings : 28 September 1931

Commencement : 1 January 1932 (section 2)

18. Ordinance 4 of 1933 — King Edward VII College of Medicine (Amendment) Ordinance, 1933

Bill : G.N. No. 2350/1932

First Reading : 5 December 1932 Second and Third Readings : 16 January 1933

Commencement : 7 February 1933

19. Ordinance 44 of 1934 — Medical Department Titles Ordinance, 1934

(Amendments made by section 2 of the above Ordinance)

Bill : G.N. No. 2296/1934

First Reading : 17 October 1934 Second and Third Readings : 3 December 1934

Commencement : 14 December 1934 (section 2)

20. 1936 Revised Edition — Raffles College Ordinance (Chapter 137)

Operation : 1 September 1936

21. 1936 Revised Edition — King Edward VII College of Medicine Ordinance (Chapter 188)

Operation : 1 September 1936

22. Ordinance 7 of 1938 — Raffles College Ordinance, 1938

Bill : G.N. No. 320/1938

First Reading : 14 February 1938

Second Reading : 25 April 1938 Notice of Amendments : 25 April 1938

Third Reading : 25 April 1938

Commencement : 9 May 1938

23. Ordinance 53 of 1939 — King Edward VII College of Medicine Ordinance, 1939

Bill : G.N. No. 3129/1939

First Reading : 16 October 1939

Second and Third Readings : 8 November 1939

Commencement : 19 December 1939

24. Ordinance 13 of 1948 — Raffles College (Amendment) Ordinance, 1948

Bill : G.N. No. S 74/1948

First and Second Readings : Information not available

Third Reading : 19 March 1948 Commencement : 30 March 1948

25. Ordinance 12 of 1949 — University of Malaya Ordinance, 1949

Bill : G.N. No. S 90/1949

First Reading : 15 March 1949
Second and Third Readings : 29 March 1949
Commencement : 31 March 1949

26. Ordinance 7 of 1954 — University of Malaya (Amendment) Ordinance, 1954

Bill : 33/1953

First Reading : 15 December 1953

Second Reading : 18 May 1954

Notice of Amendments : 18 May 1954

Third Reading : 15 June 1954

Commencement : 29 June 1954

27. 1955 Revised Edition — University of Malaya Ordinance (Chapter 205)

Operation : 1 July 1956

28. Ordinance 30 of 1961 — University of Singapore Ordinance, 1961

Bill : 155/1961

First Reading : 20 November 1961 Second and Third Readings : 16 December 1961 Commencement : 1 January 1962

29. 1970 Revised Edition — University of Singapore Act (Chapter 181)

Operation : 31 May 1971

30. Act 35 of 1973 — Statutes of the Republic of Singapore (Miscellaneous Amendments) (No. 4) Act, 1973

(Amendments made by section 2 read with the Schedule to the above Act)

Bill : 35/1973

First Reading : 11 July 1973

Second and Third Readings : 26 July 1973

Commencement : 1 September 1973 (section 2 read with

the Schedule)

31. Act 36 of 1975 — University of Singapore (Amendment) Act, 1975

Bill : 51/1975

First Reading : 11 November 1975

Second and Third Readings : 20 November 1975

Commencement : 8 December 1975

32. G.N. No. S 213/1976 — Constitution of the University of Singapore (Amendment) Order, 1976

Commencement : 31 October 1976

PART 3

NATIONAL UNIVERSITY OF SINGAPORE ACT (CHAPTER 204, 2002 REVISED EDITION)

33. Act 21 of 1980 — National University of Singapore Act, 1980

Bill : 17/1980

First Reading : 25 June 1980

Second and Third Readings : 29 July 1980

Commencement : 8 August 1980

34. Act 7 of 1983 — Statutes (Miscellaneous Amendments) Act, 1983

(Amendments made by section 2 read with the Schedule to the above Act)

Bill : 25/1982

First Reading : 3 December 1982

Second and Third Readings : 4 March 1983

Commencement : 15 April 1983 (section 2 read with

the Schedule)

35. 1985 Revised Edition — National University of Singapore Act (Chapter 204)

Operation : 30 March 1987

36. Act 18 of 1996 — Transfer of the Nanyang University Alumni Register Act 1996

(Amendments made by section 5 read with paragraph 3 of the Schedule to the above Act)

Bill : 10/1996

First Reading : 11 March 1996 Second and Third Readings : 2 May 1996

Commencement : 31 August 1996 (section 5 read with

paragraph 3 of the Schedule)

37. G.N. No. S 356/2000 — National University of Singapore Act (Amendment of University Constitution) Order 2000

Commencement : 8 August 2000

38. Act 26 of 2001 — Statutes (Miscellaneous Amendments and Repeal) Act 2001

(Amendments made by section 13 of the above Act)

Bill : 24/2001

First Reading : 11 July 2001

Second and Third Readings : 25 July 2001

Commencement : 1 September 2001 (section 13)

39. G.N. No. S 415/2001 — National University of Singapore Act (Amendment of University Constitution) Order 2001

Commencement : 1 September 2001

40. Act 5 of 2002 — Statutory Corporations (Capital Contribution) Act 2002 (Amendments made by section 3 read with item (30) of the Schedule to the above Act)

Bill : 7/2002

First Reading : 3 May 2002 Second and Third Readings : 24 May 2002

Commencement : 15 July 2002 (section 3 read with

item (30) of the Schedule)

41. 2002 Revised Edition — National University of Singapore Act (Chapter 204)

Operation : 31 December 2002

42. G.N. No. S 60/2004 — National University of Singapore Act (Amendment of University Constitution) Order 2004

Commencement : 10 February 2004

43. G.N. No. S 470/2004 — National University of Singapore Act (Amendment of University Constitution) (No. 2)
Order 2004

Commencement : 10 August 2004

44. Act 40 of 2004 — Universities (Miscellaneous Amendments) Act 2004 (Amendments made by section 3 of the above Act)

Bill : 39/2004

First Reading : 1 September 2004

Second and Third Readings : 21 September 2004

Commencement : 6 October 2004 (section 3)

PART 4 NATIONAL UNIVERSITY OF SINGAPORE (CORPORATISATION) ACT 2005 (2020 REVISED EDITION)

45. Act 45 of 2005 — National University of Singapore (Corporatisation)
Act 2005

Bill : 35/2005

First Reading : 17 October 2005

Second and Third Readings : 21 November 2005

Commencement : 1 April 2006

46. 2006 Revised Edition — National University of Singapore (Corporatisation) Act (Chapter 204A)

Operation : 31 December 2006

47. G.N. No. S 633/2007 — National University of Singapore (Corporatisation) Act (Amendment of First Schedule) Order 2007

Commencement : 28 December 2007

48. Act 40 of 2018 — Insolvency, Restructuring and Dissolution Act 2018

(Amendments made by section 498 of the above Act)

Bill : 32/2018

First Reading : 10 September 2018

Second and Third Readings : 1 October 2018

Commencement : 30 July 2020 (section 498)

Abbreviations

C.P. Council Paper

G.N. No. S (N.S.) Government Notification Number Singapore (New Series)

G.N. No. Government Notification Number

G.N. No. S Government Notification Number Singapore

G.N. Sp. No. S Government Notification Special Number Singapore

L.A. Legislative Assembly

L.N. Legal Notification (Federal/Malaysian Subsidiary

Legislation)

M. Act Malayan Act/Malaysia Act

M. Ordinance Malayan Ordinance

Parl. Parliament

S.S.G.G. (E) No. Straits Settlements Government Gazette (Extraordinary)

Number

S.S.G.G. No. Straits Settlements Government Gazette Number

COMPARATIVE TABLE

NATIONAL UNIVERSITY OF SINGAPORE (CORPORATISATION) ACT 2005

This Act has undergone renumbering in the 2020 Revised Edition. This Comparative Table is provided to help readers locate the corresponding provisions in the last Revised Edition.

2020 Ed.	2006 Ed.
[Omitted as spent]	18 —(3)
18 —(3)	(4)
(4)	(5)
(5)	(6)
(6)	(7)
(7)	(8)