

necessity, and to provide for the repayment thereof in lump sum or in installment;

g) to establish and carry on, on its own account or jointly with individuals or institutions, educational, physical, social and recreative activities for the benefit of the apartment owners;

h) to frame rules, with the approval of the general meeting of the Association and after consulting the competent authority and may establish provident fund, if necessary, for the benefit of the employees of the Association;

i) to do all things necessary or and otherwise provided for the attainment of the objects specified in these byelaws.

(2) The Association shall not act beyond the scope of its objects without duly amending the provisions of these by laws for the purpose.

[5] MEMBERS OF ASSOCIATION:

(1) All persons who have purchased apartment / unit / Tenement in Mahalaxmi Alankar, Apartment Condominium and executed respective Declaration under section 2A submitting their apartment to provisions of the act shall automatically be the members of the Association and shall pay the sum of one rupee as entrance fee and may purchase at least one share of the face value of Rs.100/- each. Each apartment owner shall receive a copy of the byelaws on payment of one rupee.

(2) Upon any apartment owners selling his apartment or absolutely conveying the same by way of gift under his will or otherwise, the purchaser or donee shall automatically become a member on payment of the entrance fee of one rupee. The shares held by an apartment owner shall be transferred to the name of such purchaser or donee on payment of one rupee to the Association.

(3) on the death of apartment owner, his apartment shall be transferred to the person or persons to whom he bequeaths the same by his will, or to the legal representatives of his estate, in case he has not made any specific bequest of the Apartment. The name of the legatee or the names of the legal representatives jointly shall be entered in the register of apartment owners maintained by the Secretary for the purpose of administration of the Mahalaxmi Alankar, Apartment Condominium as apartment owner or joint apartment owners. Where any legatee is a minor, the apartment owner shall be entitled to appoint a guardian of such minor.

[6] JOINT APARTMENT OWNERS: Where an apartment has been purchased by two or more persons jointly, they shall be jointly entitled to the apartment and shares of the association shall be issued in their joint names, but the person whose name stands first in the share certificate shall alone have the right vote.

[7] HOLDING OF ONE SHARE COMPULSORY: Every Apartment owner must hold at least one share of the Association, (Joint apartment owners holding the share jointly).

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[8] DISQUALIFICATION: No Apartment Owner shall be entitled to vote on the questions of the election of members of the Board or the president, Secretary Treasurer or any other office bearer or be entitled to stand for election to such office if he is in arrears if any sum due from him in respect of his contributions for common expenses, for more than sixty days on the last day of the year preceding the year in which the elections to the Board would take place.

CHAPTER II

VOTING, QUORUM AND PROXIES:

[9] VOTING: Voting shall be on a percentage basis, and the percentage of the vote to which the owner is entitled is the percentage assigned to the family unit or units/flats in the declaration.

[10] QUORUM: Except as otherwise provided in these laws, presence in person of a majority of owners shall constitute a quorum.

[11] VOTES TO BE CAST IN PERSON: Votes shall be cast in person.

CHAPTER III

ADMINISTRATION

[12] POWERS AND DUTIES OF ASSOCIATION: The Association will have the responsibility of administering the Mahalaxmi Alankar, Apartment condominium, approving the annual budget, establishing and collecting monthly assessments and arranging for the management of the condominium in an efficient manner. Expert as otherwise provided, resolutions of the Association shall require approval by a majority of owners, casting votes in persons.

[13] PLACE OF MEETINGS: Meetings of the Association shall be held at suitable place convenient to the owners as may from time to time designate by the Association.

[14] ANNUAL MEETINGS: The First annual meeting of the association shall be held as earliest in present year At such meetings there shall be elected by ballot of the Apartment owners a Board of Managers in accordance with the requirements of by law 23. The owners may also transact such other business of the Association as may properly come before them.

[15] SPECIAL MEETINGS: It Shall be the duty of president to call a special meeting of the apartment owners as directed by a resolution of the Board or upon a petition signed by a majority of the owners and having been presented to the Secretary, or at the request of the Housing Commissioner, or as the case may be the Registrar or any officer duly authorized by him in this behalf. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No other business shall be transacted at special meeting except as stated in the notice without the consent of four fifths of the owners present in persons.

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[16] NOTICE OF MEETINGS: It shall be the duty of the Secretary to mail or send a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is so held, to each apartment owners, at least 2 but not more than 7 days prior to such meeting. The mailing or sending of a notice in the manner provided in this bye-laws shall be considered notice served. Notice of all meetings shall be mailed or sent to the Housing Commissioner, or as the case may be, the Registrar.

[17] ADJOURNED MEETING: If any meeting of owners cannot be organized because a quorum has not attended the owner who present, may adjourn the meeting to time not less than forty eight hours from the time original meeting was called. If at such adjourned meeting also, no quorum is present the owners present in person being not less than two shall form quorum.

[18] ORDER OF BUSINESS: The order of business at all meeting of the owners of units/flats shall be as follows:

- a) Roll Call.
- b) Proof of notice of meeting or waiver of notice.
- c) Reading of minutes of preceding meeting.
- d) Report of Officers.
- e) Report of the Housing Commissioner, or the Registrar, or of the officer duly authorized by them, if present.
- f) Report of Committees.
- g) Election of Board Managers.
- h) Unfinished business, if any.
- i) New business.

CHAPTER IV (Board of Managers)

[19] MANAGEMENT OF ASSOCIATION: The affairs of the Association shall be governed by a Board of Managers.

[20] POWER AND DUTIES OF BOARD: The Board of Managers, shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all such acts and things as are not by law, or by these by laws directed to be exercised and done by the owners.

[21] OTHER DUTIES: In addition to duties imposed by these bye-laws or by resolutions of the Association, the Board shall be responsible for the following that is to say:

- a) Care, upkeep and surveillance of the, Mahalaxmi Alankar Apartment Condominium and the common areas and facilities and the restricted common area and facilities.
- b) Collection of monthly assessment from the owners.
- c) Designation, employment, remuneration and dismissal of the personnel necessary for the maintenance and operation of the Mahalaxmi Alankar, Apartment Condominium, the common areas and facilities and the restricted common areas and facilities.

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d) To provide for the manner in which the audit and account, of the Association shall be carried out.

e) To inspect the accounts kept by the secretary, and/or the Treasurer, and examine the registers and account. books and to take steps for the recovery of all sums due to the Association.

f) To Sanction working expenses, count cash balance and deal with other miscellaneous business.

g) To see that cash book is written up promptly and is signed daily by one of the members of the Board authorized in this behalf.

h) To hear and deal with complaints.

[22] MANAGER: The Board may comply for the Association a Manager at a compensation determined by the Board to perform such duties and services as the Board shall authorize including, but not limited to the duties listed in by law 21.

[23] ELECTION AND TERM OF OFFICE: At the first annual meeting of the Association, the term of the office of two Managers shall be fixed for three years. The term of office, of two managers shall be fixed at two years, and the term of office of one Manager shall be fixed at one year. At the expiration of initial term of office, of each respective Manager, his successor shall be elected to serve a term of three years. The Manager shall hold their first meeting. (If a larger Board is contemplated, the terms of office should be established in a similar manner so that they will expire in different years.)

[24] VACANCIES: Vacancies in the Board caused by any reason other than the removal of a Manager by a vote of the Association shall be filled by vote of the majority of the remaining Managers, even though they may constitute less than a quorum; and each person so elected shall be a Manager until a successor is elected at the next annual meeting of the Association.

[25] REMOVAL OF MANAGER: At any regular or special meeting duly called any one or more of the Managers may be removed with or without cause by a majority of the apartment owners and a successor may then and there by elected to fill the vacancy thus created. Any manager whose removal has been proposed by the owners shall be given an opportunity to be in the meeting.

[26] ORGANIZATION MEETING: The first meeting of a newly elected Board shall be held within ten days of election at such place shall be fixed by the Managers at the meeting at which such Manager were elected and no notice shall be necessary to the newly elected Managers in order legally to constitute such meeting, provided a majority of the whole Board shall be present.

[27] REGULAR MEETING: Regular meeting of the Board may be held at such time and place as shall be determined from time to time, by a majority of Managers, but at least two such meetings shall be held during each year. Notice of regular meetings of the board shall be given to each manager personally or by mail, or telegraph, at least three days prior to the day named for such meetings.

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[28] SPECIAL MEETINGS: Special meetings of the Board may be called by the president on three days notice to each manager, given personally or by mail, or telegraph, which notice shall state the time, place as hereinabove provided) and purpose of the meeting. Special meetings of the Board shall be called by the president or secretary, in like manner and on like notice on written request of at least three managers.

[29] WAIVER OF NOTICE: Before or at any meeting of the Board any Manager, may in writing, waive notice of such meetings, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Manager at any meeting of the Board shall be a waiver of notice by him, of the time and place thereof. If all the Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

[30] QUORUM: At all meeting of the Board, one third of the total strength of the managers shall constitute a quorum for the transaction of business, and the acts of the managers present at the meeting at which a quorum is present shall be the acts of the Board. If at any meeting of the Board there be less than a quorum present, the majority of those persons may adjourn the meeting time to time. At any such adjourned meeting, any business, which might have been transacted at the meeting as originally called, may be transacted without further notice, provided there is a quorum present.

[31] FIDELITY BOND: The Board may require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

CHAPTER V

OFFICERS

[32] DESIGNATION: The Principal officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer all of whom shall be elected by and from the Board may appoint an Assistant Treasurer and an Assistant Secretary and such other officers as in their judgment may be necessary. (In the case of an Association of one hundred owners or less, the offices of the Treasurer and Secretary may be filled by the same persons.

[33] ELECTION OF OFFICERS: The Officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold offices at the pleasure of the Board.

[34] REMOVAL OF OFFICERS: Upon an affirmative vote of a majority, of the members of the Board any officers may be removed, either with or without cause, and his successors elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

[35] PRESIDENT: The president shall be the Chief Executive Officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all of the general powers and duties which are usually vesting the office of President of an Association, including,

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but not limited to, the power to appoint committees from among the owners from time to time as he may in his discretion decide to be appropriate to assist in the conduct of the affairs of the Association.

[36] Vice President: The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board so to act on an interim basis. The Vice President shall also perform such other duties as such other duties as shall from time to time be imposed upon him Board.

[37] SECRETARY: The Secretary shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board may direct and he shall in general, perform all the duties incidental to the office of the Secretary.

[38] TREASURER: The Treasurer shall be responsible for Association funds and securities and shall also be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall responsible for the deposit of all moneys and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board.

CHAPTER VI

Obligations of the Apartment Owners:

[39] ASSESSMENTS: All owners are obliged to pay monthly assessments imposed by the Association to meet all expenses relating to the Mahalaxmi Alankar, Apartment Condominium which may include an insurance premium for a policy to cover repair and reconstruction work in case of hurricane, fire, earthquake or other hazard or calamity. The assessments shall be made prorata according to the value of the unit owned, as stipulated in the declaration. Such assessment shall include monthly payments to a General operating reserve and a Reserve Fund for Replacements.

[40] MAINTENANCE AND REPAIR:

(1) Every Owner must perform promptly, all maintenance and repair work within his own unit which if omitted would affect the Mahalaxmi Alankar, Apartment Condominium in entirety or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so end age.

(2) All the repairs of internal installations of the unit such as water, power, sewage, telephones, air conditions, sanitary installations, doors, windows, lamps and all other accessories belonging to the unit area shall be at the expense of the apartment owner concerned.

(3) An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common areas and facility damaged through his fault.

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[41] USE OF FAMILY UNITS/FLATS INTERNAL CHANGES:

(1) All Units/flats shall be utilized for Residential purpose only.

(2) an owner shall not make any structural modifications or alterations in his unit or installations located therein without previously notifying the Association in writing, through the President of the Board, if no Manager is employed. The Association shall have the obligation to answer within thirty days and failure to do so within the stipulated time, shall mean that there is no objection to the proposed modification, alteration or installation.

[42] Use of Common Areas and Facilities and restricted Common Area Facilities:

(1) An owner shall not place or cause to be placed or cause to be placed in the lobbies, frostbites, stairways, elevators and other areas, of Mahalaxmi Alankar, Apartment Condominium and facilities of a similar nature both common and restricted any furniture, packages, or objects of any kind such areas shall be used for no other purpose than for normal transit through them.

[43] RIGHT OF ENTRY:

(1) An Owner shall grant the right of entry to the Manager or to any other person authorized by the Board or the Association in case of an emergency originating in or threatening his unit whether the owner is present at the time or not.

(2) An Owner shall permit other owners, or their representative when so required to enter his unit for the purpose of performing installations, alterations, or repairs to the mechanical or electrical services, provided that requests for entry are made in advance and that such entry is at a time convenient to the owner. In case of an Emergency, such right of entry shall be immediate.

[44] RULES OF CONDUCT:

(1) No unit holder of Mahalaxmi Alankar, Apartment Condominium shall post any advertisement or posters of any kind in or on the building except as authorized by the Association and the Grantor.

(2) Holder of tenements shall exercise extreme care about making noises or the use of musical instruments, radios, televisions, and amplifiers that may disturb others.

(3) It is prohibited to hang garments, rugs etc. from the windows balconies or from any of the facades of the Mahalaxmi Alankar, Apartment Condominium.

(4) It is prohibited to dust rugs, etc. from windows or clean rugs, etc. by beating on the exterior part of the Mahalaxmi Alankar, Apartment Condominium.

(5) It is prohibited to throw garbage or fresh outside the disposal installations provided for such purpose, in the service areas. If such installation is not provided, all garbage or fresh shall be collected in a Vessel and thrown in the Municipal Dustbin.

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(6) No Owner or lessee shall install wiring for electrical or telephone installation, television antenna machines of air conditioning units/flats, etc. on the exterior of the Mahalaxmi Alankar, Apartment Condominium or that protrude through the walls of the roof of that condominium except as authorized by the Association and the Grantor.

CHAPTER VII

[45] FUNDS: Funds may be raised by the Association in all or any of the following ways, namely:

- (a) by shares;
- (b) by Contributions and Donations from the apartment owners;
- (c) From Common profits which shall form the nucleus of the reserve fund.
- (d) buy raising loans, if necessary subject to such terms and conditions as the Associations, with the approval of the competent authority, may determine in his behalf.

[46] INVESTMENTS: The Association may invest or deposit its funds in one or more of the following.

- (a) In the Central Co-Operative Bank or in the State Co-Operative Bank or;
- (b) In any of the securities specified in section 20 of the Indian Trusts Act, 1882, or;
- (c) In any Co-Operative Bank other than those refer to in clause (a) of this by law; or in any banking company approved for this purpose by the Association.

[47] AFFILIATION: Should there be any Federation of apartment owners in the locality in which the Mahalaxmi Alankar Condominium is situated, the association may after consulting the competent authority, become a member thereof, and pay the sums from time to time payable to such Federation under the rules thereof.

[48] ACCOUNTS:

(1) In a Banking account shall be opened by the Association in to which all moneys received on behalf of the Association shall be paid, provided that the Secretary may retain in his personal custody an amount not exceeding Rs.100/- for petty expenses. All payments above Rs.20/- shall be made by cheque signed by the Secretary, and one member of the board.

(2) Each Apartment owner shall have pass book in which the secretary shall enter amounts paid to or received for his share, in receipts of profits from common areas and contributions towards common expenses, and his share of assessment and other dues, if any in respect of his apartments.

(3) The Association shall on or before 31st July, in each year publish an audited financial statement in respect of the common areas and facilities containing:

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(a) The profit & Loss Account;
 (b) The receipt and expenditure of the previous financial years;
 and

(c) a summary of the property and assets and liabilities, of common areas and facilities of the Association giving such particulars as will disclose the general nature of these liabilities and assets and how the value of fixed assets has been arised at.

(4) The audited financial statement shall be open to the inspection of any member of the Association during office hours and in the office of the Association and a copy thereof, shall be submitted to the competent authority not later than 15th August, every year.

(5) Every financial statement shall be accompanied by a complete list of the apartment owners. There shall also accompany the financial statement shall state up to what date profits and expenses of common areas are included.

[49] Publication of Accounts and Reports: A copy of the last financial statement and of their report of the auditor if any shall be kept in conspicuous place in the office of the Association.

[50] APPOINTMENT OF AUDITOR: The Association shall appoint at its general meeting an auditor who shall audit the accounts of the association prepared by the Board, as herein before provided and shall examine the annual return, and verify the same with the accounts relating thereto and shall either sign the same as found by him to be correct duly vouched and accordance with law, or specially report to the association in what respect he finds it incorrect, unvouched or not in accordance with law.

[51] POWER OF AUDITOR: The auditor shall be entitled to call for examine any paper or documents belonging to the Association relating to the Common areas and facilities (including limited common areas and facilities), and common expenses and shall make a special report to the Association upon any matter connected with the accounts which appears to him to require notice.

CHAPTER VIII

[52] NOTICE TO ASSOCIATION: An Owner who mortgage his units/flats, shall notify the Association through the Manager, if any or president of the board, in the event there is no Manager, the name and address of his mortgagee; and the Association shall maintain such information in a book entitles "Mortgagees of Units/flats".

[53] NOTICE OF UNPAID ASSESSMENTS: The Association shall the request of a mortgagee of a unit report any unpaid assessments due from the owner of such unit.

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CHAPTER IX

COMPLIANCE

[54] COMPLIANCE: These bye-laws are set forth to comply with the requirements of the Maharashtra Apartment Ownership Act 1970. In Case any of these bye-laws conflict with the provisions of the said Act, it is hereby agreed and accepted that provisions of the Act will apply.

[55] SEAL OF THE ASSOCIATION: The Association shall have a common seal which shall be in the custody of the secretary and shall be used only under the authority of a resolution of the Board and every deed of instrument to which the seal is affixed shall be attested for or on behalf of the Association by two members of the board and secretary or any other person authorized by the Association in that behalf.

CHAPTER X

Amendments to Plan Apartment Ownership

[56] AMENDMENTS OF BYE-LAWS: These bye-laws may be amended by the Association in a duly constituted meeting for such purpose and no amendment shall take effect unless approved by owners representing at least 75%, of the total value of all units/flats in the Mahalaxmi Alankar Apartment Condominium as shown in the declaration.

FIRST SCHEDULE

Amalgamated Plot No. 27, 28, 29 & 30 total area adm. 1836.24 Sq.mtrs. out of Gut No. 70 of Village Satara, Tq. & Dist. Aurangabad, on which Tower "MAHALAXMI ALANKAR" is going to be constructed.

Bounded as under :

EAST	9 Mtr. Wide Road
WEST	7.5 Mtr. Wide Road
SOUTH	Plot No. 26, Open space of the Lay out & Plot No. 31
NORTH	7.5 Mtr. Wide Road

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09/08/20.
10. Mr. Prasad Shrirang Padhare & Mrs. Pooja Prasad Pandhare

Sangeeta
11. Mrs. Sangeeta Ganesh Wagh & Mr. Ganesh Pundlikrao Wagh

Palavi
12. Mrs. Palavi Sachin Kalaskar & Mr. Sachin Uddhavrao Kalaskar

13. Mrs. Shrisha Nagesh Amle

Sayali
14. Mrs. Sayali Ashok Giri & Mr. Pritam Natthugir Giri

Dilip
15. Mr. Dilip Madanlal Patel

IDENTIFIED

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ATTACHED BY ME

ADV. SUNITA S. RAJEJADHAV
Notary Govt. of India.

Regn. No. 15464 Aur. dated 431001 (MS)

ADV. SUNITA S. RAJEJADHAV
Notary Govt. of India. (S.A.L.L.B.)
4, No. M-127, N-2, CIDCO RamNagar
Mumbai - 400 001 (M.S.)
Mob. 9405696145

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MAHALAXMI ALANKAR AOP

1. Mrs. Harshala Anil Kanitkar & Mr. L.M. & Mr. Anil Shyamrao Kanitkar

2. Mr. Harihar Bhaskar Kulkarni & Nishigandha Harihar Kulkarni

3. Mrs. Sanjivani Sunil Kale

4. Mr. Devidas Eknath Lokhande & Mrs. Pratibha Devidas Lokhande

5. Mrs. Nita Suhas Pore & Mr. Suhas Shashikant Pore

6. Mr. Vismay Ambarish Deshpande & Mrs. Nilima Ambrish Deshpande

7. Mr. Ambarish Vasant Rao Deshpande

8. Mr. Nilesh Jaysing Rajput & Mrs. Ashabai Julasingh Rajput

9. Mr. Vinod Bhawarlal Malviya



Prasod. Bhande