

TWENTY SECOND : That the percentage of the undivided interest in the restricted common areas and facilities established herein shall not be charged except with the unanimous consent of all the apartment owners expressed in amendment to this declaration duly registered.

TWENTY THIRDS : That the undivided interest in the restricted common areas and facilities shall not be separated from the family unit to which it appertains and shall be deemed conveyed or encumbered with the unit even though such interest is not expressly mentioned or described in the conveyance or other instrument.

TWENTY FOURTH : That each apartment owner shall comply with the provisions of this declaration, the bye-laws decision and resolutions of the Association of Apartment Owners of its representative and failure to comply with any such provisions decisions or resolutions shall be grounds for an action to recover sums due, for dameges, or for injunctive relief.

TWENTY FIFTH : That the dedication of the property to the plan of apartment ownership herein shall not be revoked or the property removed from the plan of apartment ownership or any of the provisions herein amended unless all of the apartment owners and the mortgagees of all the mortgages covering the units unanimously agree to such revocation or amendment, or removal of the property from the plan by duly registered instrument.

TWENTY SIXTH : That no apartment owner of a family unit may exempt himself from liability for his contribution towards the common expenses by waiver of the use or enjoyment of any of the general and/or common areas and facilities or by the abandonment of his family unit.

TWENTY SEVENTH : All sums assessed by the Association but unpaid for the share of the common expenses chargeable to any family units shall constitute a charge on such family unit prior to all other charges except only (1) charge, if any, on the family unit for payment of Government or Municipal Taxes or both and (2) all sums unpaid on a first mortgage of the apartment.

TWENTY EIGHTH : That all present or future owners, tenants, future tenants or any other person that might use the facilities of the building in any manner, are subject to the provisions of this declaration and that the mere acquisition or rental of any of the family unit of the building or the mere act of occupancy of any of the said units shall signify that the provisions of this declaration are accepted and ratified. The respective family unit shall not be rented or given on leave and license or care taker basis by the app. owners thereof for transient or hotel purposes, which shall be defined as (a) rental compensation or compensation for any period less than thirty days or (b) any rental or if the occupants of the family unit are provided customary hotel or boarding or lodging or paying guest services other than the forgoing obligations, the app. owners of the respective family unit shall have the absolute right, to lease such unit or give it and leave and license or care taker basis provided that said lease or leave and license or care taker basis is made subject to the covenants and restrictions contained in this Declaration and further subject to the bye laws in Exhibit B attached hereto.

TWENTY NINTH: That if the property, subject to the plan of app. ownership is totally of substantially damaged or destroyed, the repair, reconstruction or disposition of the property shall be as provided by the Maharashtra Apartment Ownership Act 1970.

THIRTIETH : That where a family unit is sold by a mortgagee is exercise of his powers of sale under an English Mortgage against the owner of such family unit, then neither the mortgagee nor the purchaser who derives title to the family unit

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at such sale, or his successors or assigns shall be liable, for assessments by the association of title by such grantee, it being understood, however that the above shall not be construed to prevent the association of apartment owners from filing and claiming charge for such assessments and enforcing same as provided by laws, and that such charge shall be sub-ordinate to such mortgage.

THIRTY FIRST : That in a voluntary conveyance of a family unit the grantee of the unit shall be jointly and severally liable for all unpaid assessments by the association of apartment owners against the respective share of the common expenses up to the time of the grant or conveyance without prejudice to the grantee's right to recover from the grantor the amount paid by the grantee thereof. However, any such grantee shall be entitled to a statement from the Manager or Board of Managers of the association, as the case may be setting forth the account of the unpaid assessments against the grantor due to the association and such grantee shall not be liable for, nor shall the family unit conveyed be subject to a charge for, any unpaid assessment made by the association of apartment owners against the grantor in excess of the amount therein, set forth.

THIRTY SECOND : The amendment to this Declaration will be effected after passing a resolution to that effect in the meeting of the entire Apartment. Owners and for such resolution the consent of each apartment owner for the same will be necessary and in pursuance of the resolution passed the Board of Managers will be entitled to effect such amendment to the declaration provided such amendment is registered.

THIRTY THIRD : The service of the notice and/or summons or any type of the correspondence will be made at the address subsequently informed by the Apartment. Owners to the Board of Managers in writing.

SCHEDULE OF THE PROPERTY

All that piece and parcel of the property bearing **S. No. 400/A/5 1/5 to 7/5 8 Plot No. 1/2/1 total admeasuring 8118.60 Sq. Mtrs. situated at Nashik**, Tal. Dist. Nashik, within Nashik Municipal Corporation and within registration and sub registration district of Nashik bounded as follows:-

On or towards East	:-	By S. No. 400/6
On or towards West	:-	By S. No. 400/A/5/1 part, S. No. 400/A/5/2 and 400/A/5/3+4
On or towards South	:-	By 18 Mtrs. D.P. Road
On or towards North	:-	By Area of green belt

IN WITHNESS WHEROF THE GRANTORS HAVE SIGNED ON THIS DAY DATE AND YEAR FIRST MENTIONED ABOVE.

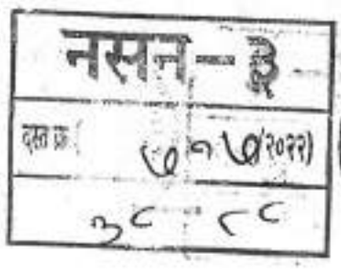
SIGNED SEALED AND DELIVERED
BY THE WITHINNAMED
M/s. KARMAA REALTY through its PARTNER
MR. VINOD MADANLAL TALWAR
(GRANTOR)



WITNESSES:

1. ----------

2. ----------





1. ---------- 2. ----------

EXHIBIT "B"

BYE LAWS OF KARMAA GALAXY APARTMENT CONDOMINIUM

CHAPTER I

1) **SHORT TITLE & APPLICATION**

These bye-laws may be called "the Bye-laws of the **KARMAA GALAXY APARTMENT CONDOMINIUM**. The provisions of these bye laws apply to the **KARMAA GALAXY APARTMENT CONDOMINIUM**.

All present or future owners, tenants, future tenants or their employees or any other persons that might use the facilities of the building in any manner, are subject to the regulations set forth in these bye laws.

The mere acquisition or rental or taking on license of any of the family units (Hereinafter referred to as the "Units") of the building or mere act of occupancy of any of the said units will signify that these bye laws are accepted ratified and will be complied with.

2) **DEFINITIONS:**

1) In these bye laws, unless the context requires otherwise.

a) "Act" means the Maharashtra Apartment Ownership Act, 1970.

b) "Association" means the association of all the Apartments Owners Constituted by such owners for the purpose of **KARMAA GALAXY APARTMENT CONDOMINIUM**.

c) "Board" means a Board of Managers consisting of 3 persons all of whom shall be owners of Apartment in the **KARMAA GALAXY APARTMENT CONDOMINIUM**.

d) "Building" means the building located on **S. No. 400/A/5 1/5 to 7/5 8 Plot No. 1/2/1 total admeasuring 8118.60 Sq. Mtrs. situated at Nashik**, Tal. Dist. Nashik, within Nashik Municipal Corporation and within registration, and known as the **KARMAA GALAXY APARTMENT CONDOMINIUM** and includes the land forming part thereof.

e) "Declaration" means the declaration which the sole owners of the building or all the owners of the building have execute registered as provided in the section 2.

g) "Owner "or "Apartment Owner" means the person owning apartment in the **KARMAA GALAXY APARTMENT CONDOMINIUM**.

h) "Section" means a section of the Act.

I) "unit" means a family unit in the **KARMAA GALAXY APARTMENT CONDOMINIUM.**

j) "Registrar" means the Registrar of the co-op. Societies.

2) Words & expression used in these bye laws but not defined therein shall have the meaning respectively assigned to them in the act.

3) **APARTMENT OWNERSHIP:**

The Building located on the **S. No. 400/A/5 1/5 to 7/5 8 Plot No. 1/2/1 total admeasuring 8118.60 Sq. Mtrs. situated at Nashik**, Tal. Dist. Nashik, within Nashik Municipal Corporation and within registration, known as the **KARMAA GALAXY APARTMENT CONDOMINIUM** is submitted to the provisions of the Act.

4) **OBJECT OF ASSOCIATION:**

1) The objects of the association shall be :

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a) To be and act as the association of the Apartment Owners of the Building **S. No. 400/A/5 1/5 to 7/5 8 Plot No. 1/2/1 total admeasuring 8118.60 Sq. Mtrs. situated at Nashik**, Tal. Dist. Nashik, within Nashik Municipal Corporation and within registration, (Hereinafter called the "Said Building") who have filed their respective Declarations submitting their apartments to the provisions of the Act.

b) To invest or deposit moneys:

c) To provide for the maintenance, repair & replacement of the common areas & facilities by contributions from the apartment owners, and if necessary, by raising loans for that purpose:

d) To retain & rent or license if possible, suitable portions of the common areas to outsiders for commercial purposes and to distribute the common profits left after deducting the common expenses amongst the apartment owners as common profits or accumulate the same for building up a reserve fund:

e) To provide for all & do all & any of the matters provided in the Sub Section (2) of Section 16 :

f) To advance, with the consent of the Apartment owners, any short term loans to any apartment owners in case of emergent necessity & to provide for the repayment thereof in lump-sum or in instalments:

g) To establish & carry on, its own accounts or jointly within individuals or institutions, educational, physical, social & receptive activities for the benefits of the Apartment Owners:

h) To frame rules, within the approval of the general meeting of the association & after consulting the Competent Authority & may establish a provident fund and gratuity fund, if necessary, for the benefit of the employees of the Association:

I) to do all the things necessary or & otherwise provide for their welfare expedient for the attainment of the objects specified by the bye-laws.

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

5) **MEMBERS OF THE ASSOCIATION:**

All persons who have purchased apartments in the **KARMAA GALAXY APARTMENT CONDOMINIUM** & executed respective Declarations u/s. 5 submitting their apartments to provisions of the act shall automatically be the members of the association, and shall pay the some of One Rupee as entrance fee & may purchase at least one share of the face value of RS. 100/- each. Each apartment owner shall receive a copy of the bye-laws on payment of One Hundred Rupees.

2) Upon any Apartment owner selling his Apartment or absolutely conveying the same by way of gift under his will or otherwise, the Purchaser or Done shall automatically become a member of the Association, & shall be admitted as member on payment of the entrance of One Rupee. The shares held by the Apartment owner shall be transferred to the name of such purchaser or done on payment of one rupee to the association.

3) On the death of an 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 same, in the register of apartment owners maintained by the Secretary for the purpose of Administration of the **KARMAA GALAXY APARTMENT CONDOMINIUM** as apartment owner or joint apartment owners. Where any legate is a minor, the apartment owner shall be entitled to appoint a guardian of such minor.

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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 the 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 to vote.

7) **HOLDING OF ONE SHARE COMPULSORY:**

Every apartment owner must hold at least one share of the Association (Joint apartment owners holding the shares jointly).

8) **DISQUALIFICATIONS:**

No apartment owner shall be entitled to vote on the questions of the election of the members of the Board or the President, Secretary, Treasurer or any other office bearer or to 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 Board would take place.

CHAPTER - II
VOTING QUORUM AND PROXIES

9) **VOTING :**

Voting shall be on a percentage basis and the percentage of vote to which the owner is entitled is the percentage assigned to the family unit or units in the Declaration.

10) **QUORUM :**

Except as otherwise provided in these bye-laws the presence in person of a majority of owners shall constitute a quorum.

11) **VOTES TO BE IN PERSON:**

Votes shall be cast in person.

CHAPTER - III
ADMINISTRATION

12) **POWERS & DUTIES OF THE ASSOCIATION :**

The association shall have the responsibility of administrating the **KARMAA GALAXY APARTMENT CONDOMINIUM**, approving the annual budget establishing and collecting monthly assessments and arranging for the management of the Condominium in an efficient manner. Except as otherwise provided, resolutions of the association shall require approval by a majority of the owners, casting votes in person.

13) **PLACE OF MEETINGS:**

Meeting of the association shall be held at suitable place convenient to owners as may from time to time be designated by the Association.

14) **ANNUAL MEETINGS:**

The first annual meeting of the association shall be held within a period of two months from the date of registration of the declaration. Thereafter the annual meeting of the association shall be held on the 1st day of May of each

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succeeding year. At such meetings there shall be elected by ballot of the apartment owners a Board of Managers in accordance with the requirements of bye-laws 23. The owners may also transact such other business of the Association as may properly cone before them.

15) **SPECIAL MEETINGS:**

It shall be the duty of the President to call a special meeting of the Apartment Owners as directed by the 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 authorised by him in his behalf. The notice of any special meeting shall state the time and place of such meeting shall state the time and place of such meeting and the purpose thereof. No other business shall be transacted at a special meeting except as stated in the notice without the consent of four-fifths of the owners present in person.

16) **NOTICE OF MEETING:**

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 owner, 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 law shall be considered notice served. Notices of all the meeting shall be mailed or sent to the Housing Commissioner, or as the case may be, the Registrar.

17) **ADJOURNED MEETINGS :**

If any meetings of any owners cannot be organized because a quorum has not attended the owner who are present, may adjourn the meeting to a time not less than 48 hours from the time the original the meeting was called. If at such adjourned meetings also, no quorum is present the owners present in person been not less than two shall form a quorum.

18) **ORDER OF BUSINESS:**

The order of business at all meetings of the owners of units 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 Committees.
e) Report of the Housing Commissioner or the Registrar or of the Officer duly authorised by them if present.
f) Report of Committees.
g) Election of Board of 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) **POWERS 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 bye law or these bye laws directed to be exercised & done by the owners.

21) **OTHER DUTIES** :

In addition to duties imposed by these bye-laws or by the solution of the association the Board shall be responsible for the following that is to say:

a) Care, upkeep & surveillance of the **KARMAA GALAXY APARTMENT CONDOMINIUM** and the common areas and facilities and the restricted common areas 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 **KARMAA GALAXY APARTMENT CONDOMINIUM** and the common areas and facilities and the restricted common areas and the facilities.
d) To provide for the manner in which the audit and the 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 written up promptly and is signed duly by one of the members of the Board authorised in this behalf.
h) To hear and deal with complaints.

22) **MANAGER:**

The Board may employ 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 the bye-law 21.

23) **ELECTION & TERM OF OFFICE** :

At the first annual meeting of the association the turn of the office of two Mangers shall be fixed for three years. The term of office of two Mangers shall be fixed at one year. At the expiration of the initial term of office of each respective Manager. A Successor shall be elected to serve a term of three years. The Manager shall hold office until their first meeting. (If a larger Board is contemplated, the terms of Office shall or 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 constitutes than quorum and each person so elected shall be a manager until a successors is elected at the next annual meeting of the association.

25) **REMOVAL OF MANAGERS:**

At any regular or special meeting duly called any one or more of the managers may be removed with or without caused by a majority of the apartment owners and a successor may then and there to fill the vacancy thus created. Any manager whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

26) **REGULAR MEETINGS:**

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Regular meetings of the Board may be held at such time and place 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 by telegraph, at least three days prior to the day named for such meeting.

27) **SPECIAL MEETINGS :**

Special Meetings of the Board may be called by the President on three days notice to each Manager, give 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 of Secretary in like manner and on like notice on the written request of at least three Managers.

28) **WAIVER OF NOTICE :**

Before or at any meeting of the Board, any ,manager, may in writing , waiver notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Manager at meeting of the Board shall be a waiver of notice by him of the time and the 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.

29) **QUORUM :**

At all meetings of the Board 1/3 of the total strength of the Managers shall constitute a quorum for Mangers 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 shall be less than a quorum present, the majority of those present may adjourn the meeting, from time to time any business which might have been transacted at the meeting as originally called may be transaction without further notice, provided there is a quorum present.

30) **FIDELITY BONDS :**

The board may require that all officers and employees of the association handing or responsible for association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the association.

CHAPTER V
OFFICERS

31) **DESIGNATION :**

The principal officers of the association shall be president, Vice President a Secretary and a Treasurer all of whom shall be elected by and form the Board. The Board may appoint an assistant Treasurer and an assistant Secretary and such other officers as in there judgement may be necessary. In the case an association of One Hundred owners or less, the officers of Treasurer and Secretary, may be filled by the same person.

32) **ELECTION OF OFFICERS:**

The Officers of the association shall be elected annually by the Board of the Organization meeting of each new Board and shall hold offices at the pleasure of the Board.

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33) **REMOVAL OF OFFICERS:**

Upon an affirmative vote of a majority of the members of the board any officer may be removed either with or without cause and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

34) **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 vested in the office of president of an association, including, but not limited to the power to appoint committees from among 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.

35) **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 not 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 shall from time to time be imposed upon him by Board.

36) **SECRETARY:**

The Secretary shall keep the minutes of all meetings of the Board and the Minutes of all the 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 the receipts and disbursements in books belonging to the association. He shall be responsible of the deposit of all moneys and other valuable effects in the name and to the credit and 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 **KARMAA GALAXY APARTMENT CONDOMINIUM**, which may include an insurance premium for a policy to cover repair work and reconstruction work in case of hurricane, fire, and earthquake or other hazard or calamity. The assessments shall be made pro-rata according to the value owned, as stipulated in the declarations. Such assessments shall include monthly payments to a General Operating Reserve Fund and a Reserve Fund for replacements.

40) **MAINTENANCE AND REPAIR :**

1) Every owner must perform promptly, all maintenance repair work within his own unit, which if omitted would affect the **KARMAA GALAXY APARTMENT CONDOMINIUM** in entirely or in part belonging to other

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owners, being expressly responsible for the damages and liabilities that his failure to do so may endanger.

2) All the repair of the internal installation of the unit such as water, light, gas, power, sewage, telephones, air-conditioners, 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 & facility damaged through his fault.

41) **USE OF FAMILY UNITS-INTERNAL CHANGES:**

1) All units (except units on the Ground floor, shop premises) shall be utilised for residential purposes only)

2) An owner shall not make any structural modifications or alterations in his unit or installation 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 modifications, alteration or installation.

42) **USE OF COMMON AREAS AND FACILITIES AND RESTRICTED COMMON AREAS AND FACILITIES:**

An owner shall not place or cause to be placed or cause to be placed in the lobbies vestibules, stairways, elevators and other areas of **KARMAA GALAXY 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 formal transit through them.

43) **RIGHT OF ENTRY :**

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

b) 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 electrical services provided that request 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 resident of the **KARMAA GALAXY APARTMENT CONDOMINIUM** shall post any advertisement or posters of any kind in or on the building except as authorised by the association.

2) Residents shall exercise extreme care about making noises or the use of the musical instruments, radios televisions and amplifiers that may disturb others, residents keeping domestic animals shall abide by the Municipal Sanitary bye laws or regulations.

3) It is prohibited to hang garments, rugs, etc. from the windows balconies or from any of the faces of the **KARMAA GALAXY APARTMENT CONDOMINIUM**