





35. That if the property, subject to the plan of apartment ownership is totallly or substaintially damaged or destoryed, the repair, reconstruction or disposition of the property shall be as provided by the Maharashtra Apartment Ownership Act, 1970.

36. That where a family unit is sold by a mortgagee in exercise of his powers of sale under an English Mortgage or by a court in execution of a decree in a suit brought by a mortgage against the owner of such family unit then neither the mortgagee nor the purchaser who derives title to the family unit at such sale or his successors or assigns shall be liable, for assessments by the association which become due prior to the acquistion of title by such acquirer, it being understood, however that the above shall not be construed to prevent the association of apartment owners from filling and claiming charge for such assessments and enforcing same as provided by law, and that such charge shall be subordinate to such mortgage.

37. That in a voluntary conveyance of a family unit the grantee of the unit shall be jointly and severally liable with the grantor for all unpaid assessments by the association of apartment owners against the latter for his respective share of the common expenses upto the time of the grant or conveyance without prejudice to the grantees right to recover from the grantor the amounts paid by the grantee therefor. 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 amount of the unpaid assessments against the grantor due to the association and such grantee shall not be liabie for, nor shall the family unit conveyed by subject to a charge for, any unpaid assessments made by the association of apartment owners against the grantor in excess of the amount therein, set forth.

38. The amendment to this Declaration will be effected after passing a resolution to that effect in the meeting of all the Apartment Owners and for such resolution the consent of each apartment owner of the same will be necesary and in persuance of the resolution passed the Board of Managers will be entitled to effect such amendment if registered.

39. The service of the notice and/ of summons or any type of the correspondence will be made at the address above mentioned of the persons concerned and/or the addressess subsequently informed by the Apartment Owners to the Board of Managers in writing.

**IN WITNESS WHERE OF THE GRANTORS HAVE SIGNED ON THIS DAY DATE AND YEAR FIRST MENTIONED ABOVE.**

नमुना-३
दस्त नं. 2947 /2022





**SIGNED SEALED AND DELIVERED**
**BY THE WITHIN NAMED GRANTOR OWNER**
**1.SHREYA PROPERTIES PVT LTD**
Through its Directors
**1) SHRI. BHARAT RAMJILAL SINGHAL**
**PROMOTER**

1. ---------- 2. ----------
BOSE. S.B **WITNESSES** Subhash, Kalangutkar

## SCHEDULE OF THE SAID PROPERTY

**(Hereinabove reffered to)**

All that piece parcel of land bearing **S. No. 792/ 1 A / 1+ 2+ 3 / 7 / 8, Plot No. 7 / 8, admeasuring 854.18 sq. mtr.out of which area admeasuring 34.87 sq. meter transfer to Nashik Muncipal Corportion lying and being at Nashik Shiwar,** having bounded as under :-

| | | |
|---|---|---|
| On or towards East | : | By Plot No 9 |
| On or towards West | : | By 12 MTR DP Road |
| On or towards South | : | By Plot No 5 & 6 |
| On or towards North | : | By Part of S. No. 792/1 |

II the said properties together with soil, sub soil, casement, hereditaments, tenements, etc.

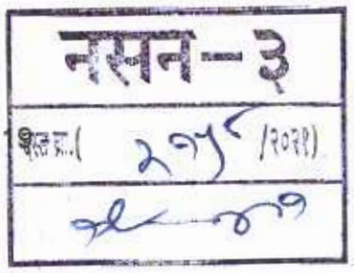
## EXHIBIT "B"

## BY LAWS OF SHREYA HEIGHTS APARTMENT CONDOMINIUM

### CHAPTER 1

### 1) SHORT TITLE & APPLICATION

These By-laws may be called the By-laws of the **SHREYA HEIGHTS**.







The provisions of these By-laws apply to **SHREYA HEIGHTS**

All presents 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 By-laws.

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

**2. DEFINITIONS :**

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

a. "Act" means the Maharashatra Apartment Ownership Act, 1970.

b. "Association" means the association of all the Apartment Owners constituted by such owners for the purpose of the **SHREYA HEIGHTS**

c. "Board" means a Board of Managers consisting of 5 persons all of them who shall be owners of apartment in the **SHREYA HEIGHTS**

d. "Building" means the building located at **S. No. 792/ 1 A / 1+ 2+ 3 / 7 / 8 , Plot No. 7 / 8, admeasuring 854.18 sq. mtr.out of which area admeasuring 34.87 sq. meter transfer to Nashik Muncipal Corportion lying and being at Nashik Shiwar,** and known As the **SHREYA HEIGHTS** and includes and land forming part thereof.

e. "Declaration" means the declaration which the sole owners of the building or all the owners of the building have executed and registered as provided in the Section 2.

f. "Majority of Owners" means those owners holding 51 percent of the votes in accordance with the percentage assigned in the Declaration.

g. "Owner" or "Apartment Owner" means the person owing an apartment in the **SHREYA HEIGHTS**

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

i. "Unit"means a family unit in the **SHREYA HEIGHTS**

नमुना-३
दस्त क्र.( २७५/२०१३)
20-09



j. "Registrar" means the Registrar of the Co-Op. Societies.

2) Words & expression used in these By-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. 792/ 1 A / 1+ 2+ 3 / 7 / 8 , Plot No. 7 / 8, admeasuring 854.18 sq. mtr.out of which area admeasuring 34.87 sq. meter transfer to Nashik Muncipal Corportion lying and being at Nashik Shiwar,** known as the **SHREYA HEIGHTS** Condominium is submitted to the provisions of the Act.

**4) OBJECT OF ASSOCIATION**

1) The object of the association shall be

a) To be and to act as the association of the Apartment Owners of the building called **SHREYA HEIGHTS.**

(Address) **S. No. 792/ 1 A / 1+ 2+ 3 / 7 / 8 , Plot No. 7 / 8, admeasuring 854.18 sq. mtr.out of which area admeasuring 34.87 sq. meter transfer to Nashik Muncipal Corportion lying and being at Nashik Shiwarof, Nashik, Dist Nashik,** (Hereinafter called the "Said Building") who have filed their respective Delcarations Submiting their apartments to the provisions of the Act.

b. To invest or deposit moneys.

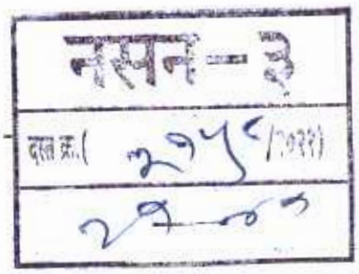
c. To provide for the maintenence, repair and replacement the common areas and facilities by contributions from the apartment owners and if necessary, by raising loans for that purpose.

d. To retain & rent or licence 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

f. To advance, with the consent of the Apartment owners, any short term loans to any apartment owners in case of any emergen cy necessity & to provide of the repayment thereof in lumpsum or in instalments.

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



h. To frame rules, with 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 By-laws.

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 THE ASSOCIATION :**

1. All persons who have purchased apartments in the **SHREYA HEIGHTS** & executed respective Delcarations U/s. 5 submiting their apartments 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 By-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 Donee shall automatically become a member of the Association and 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 donee 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 representative 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 **SHREYA HEIGHTS** 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 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 thereof vote.

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

नमुना-३
दस्त क्र.( ३१५ /२०२१)
22-09



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

**8. DISQUALIFICATIONS :**

No apartment owner shall be entitiled to vote on the questions of the election of the members of the Board of the President, Secretary Treasurer or any other office bearer or to be entiled to stand for election to such office if he is in arrears of 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 in the Delcaration.

**10. QUORUM :**

Except as otherwise provided in these By-laws the 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.

## CHAPER III

## ADMINISTRATION

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

The association shall have the responsibility of administrating the **SHREYA HEIGHTS,** approving the annual budget establishing and collecting monthly assements 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 MEETING :**

Meetings 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