

period of two months from the date of registration of the declaration. Thereafter the annual meetings of the association shall be held on the 1st of May of each 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 By-laws 23. The owners may also transact such other business of the Association as may properly come before them.

15. SPECIAL MEETING :

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 and the purpose thereof. No other business shall be transacted at the 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 to be 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 by law shall be considered notice served. Notices of all meetings shall be mailed or sent to the Housing Commissioner, or as the case may be the Registrar.

17. ADJOURNED MEETINGS :

If any meeting of any owners cannot be organised because of a quorum has not attended the owners who are present may adjourn the meeting to a time not less than 48 hours from the time the 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 a quorum.

18. ORDER OF BUSINESS :

The order of business at all meetings of the owners of 22 units shall be as follows :

- a) Roll call.
- b) Proof of notice of meeting or waiver of notice.
- c) Reading of minutes of preceeding meeting.
- d) Reports of Officers.



- 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.
- 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.

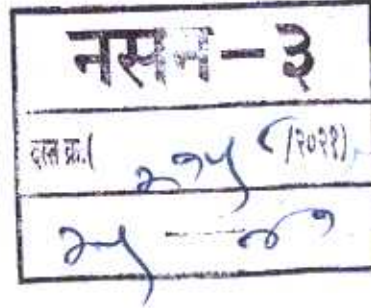
20. POWERS & DUTIES OF THE BOARD

The Board 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 these By-laws directed to be exercised & done by the owners.

21. OTHER DUTIES :

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

- a) Care, upkeep & surveillance of the **SHREYA HEIGHTS** 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 **SHREYA HEIGHTS** 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 signed duly by one of the members of the Board authorised in this behalf.

h) To hear and deal with complaints.

22. APPOINTMENT OF A 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 authorise including but not limited to the duties listed in the bye-law 21.

23. ELECTION & TERM OF AN 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 one Manager 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 successors have been elected to serve a term of three years. The Manager shall hold office until their successors have been elected & hold their first meeting. (If a larger Board is contemplated, the terms of Office shall or should be established in 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 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 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 MANAGERS :

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 successor manager whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting.

26. ORGANISATION MEETING :

The first meeting of a newly elected Board shall be held within ten days of election at such place as shall be fixed by the managers at the meeting at which the managers were elected and no notice shall be necessary

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to the newly elected managers in order to legally 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 manager, but atleast two such meeting shall be held during each year. Notice of regular meeting of the board shall be given to each manager, personally or by mail or by telegraph, atleast three days prior to the day named for such meeting.

28. SPECIAL MEETING :

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 the written (request of atleast three managers.)

29. WAIVER OF NOTICE :

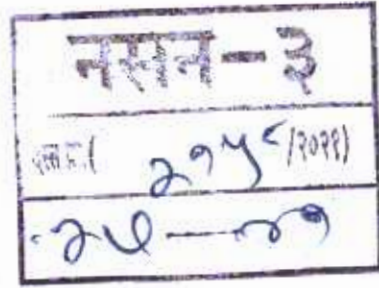
Before or at any meeting of the Board, any manager, in writing, may waive the notice of such meeting and such a waiver shall be deemed equivalent to the issuing of such notice. Attendance by a Manager at meeting of the Board shall be a waiver of notice by him of the time and the place thereof. If all the Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

30. QUORUM :

At all meetings of the Board 1/3 of the total strength of their 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 present may adjourn the meeting from 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 BONDS :

The Board may require that all officers and employees of the associations handling or responsible for associations of funds shall furnish adequate fidelity bonds. The premium or 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. The Board may appoint an assistant Treasurer and an assistant Secretary and such other officers as in their judgement may be necessary. In the case of an association of One Hundred onwards or less, the offices of Treasurer and Secretary, may be filled by the same person.

33. ELECTION OF OFFICERS :

The officers of the association shall be elected annually by the Board at the Organisation meeting of each new Board and shall hold office at the pleasure of the Board.

34. 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.

35. PRESIDENT

The President shall be the chief executive officer of the association. He shall preside at all the meetings of the Association and of the Board he shall have the general powers and duties which are usually vested in the office of a president of an Association, including, but not limited to the power to appoint a committee, from among the owners, from time to time as he may in his discretion, decide to be appropriate to assist him 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 shall from time to time be imposed upon him by the Board.

37. 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 to the deposit of all moneys and other valuable effects in the name and to the credit and the association in such depositaries 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 **SHREYA HEIGHTS**, 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 pro-rata according to the value of the Unit owned, as stipulated Declaration such assessments 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 **SHREYA HEIGHTS** in entire or in part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may endanger.
2. All the repairs of the internal installations of the unit such as water, light, gas, power, sewage, telephone, air conditioners, sanitary, installations, doors, windows, lamps and all other accessories belonging to the unit area shall be at the expenses 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 alternations in his unit or installation located there in without previously notifying the association in writing through the President of the Board if no manager is employed.