

K. "Unit" means a family unit in the "LAX RESIDENCY APARTMENT"

l. Condominium".

m. "Registrar" means the Registrar of the Co-operative Societies.

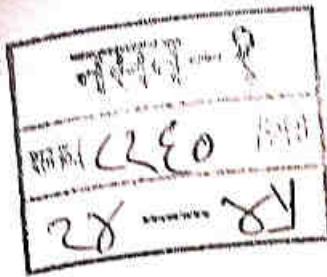
Words and expressions used in these bye laws but defined therein shall have the meaning respectively assigned to them in the act.

3. Apartment Ownership :-

4. All persons who have purchased apartments in the "LAX RESIDENCY APARTMENT Condominium" and have submitted their respective Declarations u/s submitting their apartment provisions of the act shall automatically be the members of association and shall pay the sum of One Rupee as entrance fee and may purchase at least one share of the face value of 100/- each. Each apartment owner shall receive a copy of bye laws on payment of One Hundred Rupees.

i) Upon any Apartment owner selling his Apartment absolutely conveying the same by way of gift under 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 fee 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.

ii) On the death of an Apartment owner his apartment shall be transferred to the person or persons to whom he bequeathed the same by his will or to the legal representative of his estate. In case he has not made any specific bequest of apartment, the name of the Nominee or the names of legal representatives jointly shall be entered same in the register of apartment owners maintained by the Society for the purpose of Administration of the "LAX"



**RESIDENCY APARTMENT"** Condominium as apartment owner or joint apartment owner shall be entitled to appoint a guardian of such minor.

iii) **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.

iv) **Holding of One Share compulsory :-**

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

v) **Dis-qualifications :-**

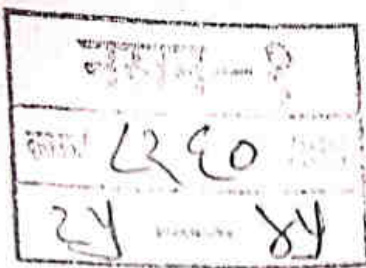
No Apartment owner shall be entitled to vote on the questions of the election of the members of the board or the president, Secretary, Treasurer or any other office bearer or to be entitled to stand for election to such office if he is in arrears if any sum due from him in respect of his contributions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

**Chapter – II**

**Voting quorum and proxies.**

5. **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 Declaration.



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

7. **Votes to be cast in person :-**  
Votes shall be cast in person.

### Chapter - III

#### **ADMINISTRATION**

##### **Powers & Duties of the Association :-**

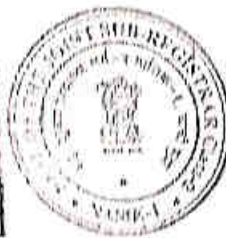
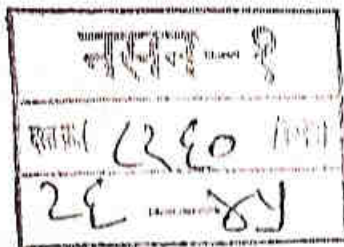
8. The Association shall have the responsibility of administering of the "LAXMI RESIDENCY APARTMENT" Condominium approving the annual budget establishing and collecting monthly assessments and arranging for the management of the condominium in an efficient manner. Except as otherwise provided, resolutions of the association shall require approval by a majority of the owners, casting votes in person.

9. **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.

10. **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 1<sup>st</sup> day of May of each succeeding year. At such meetings there shall managers in accordance with the requirements of bylaws 23. The owners may also transact such other business of the Association as may properly come before them.



11. 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 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.

12. 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. The mailing or sending of a notice in the manner provided in this byelaw shall be mailed or sent to the housing commissioner or as the case may be, the Registrar.

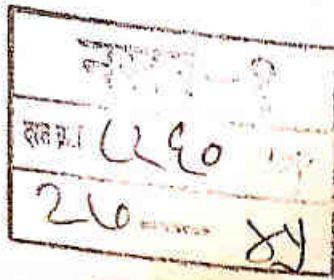
13. Adjourned Meetings :-

If any meetings of any owners cannot be organised because a quorum has not attended the owner who are present may adjourn the meeting was called. If at such adjourned meeting was called. If at such adjourned meetings also, no quorum is present the owners present in person been not less then two shall from a quorum.

14. Order of Business:-

The order of Business at all meeting of the owners of 8 units shall be as follows—

- a. Roll call
- b. Proof of notice of meeting or waiver of notice



- c. Reading of minutes of proceeding meeting
- d. Report of officers
- e. Report of the Housing Commissioner or the Registrar or 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.

15. Management of Association :-

The affairs of the association shall be governed by a Board of Managers.

15. Powers & Duties of the board:-

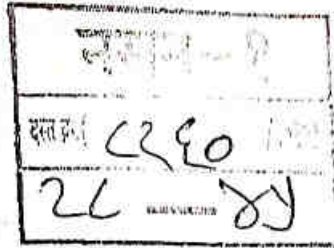
The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the association and may do all such acts and things as are not by law or these byelaws directed to be exercised & done by the owners.

16. Other duties:-

In addition to duties imposed by these byelaws 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 "LAXMI RESIDENCY APARTMENT" Condominium and the common areas and facilities and the resident common areas and facilities.

- b. Collection of monthly assessment from the owners.



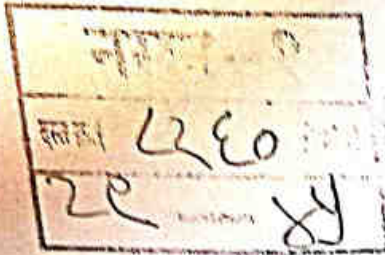
- c. Designation, employment remuneration and dismissal of the personnel necessary for the maintenance and operation of the **LAXMI RESIDENCY APARTMENT** Condominium and the common area and facilities.
- d. To provide for the manner in which the audit and the account of the association shall be carried 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 this behalf.
- h. To hear and deal with complaints.

17. **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.

18. **Election & 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 of each respective Manager. A 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 shall or should be established in a similar manner so that they will expire in different years.)

19. 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 a 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 his successor is elected at the next annual meeting of the association.

20. Removal of Managers :-

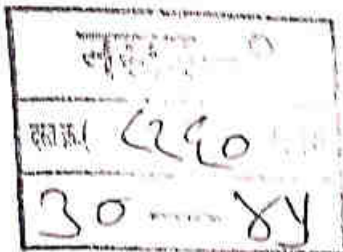
At any regular or special meeting duly called any one or more of the managers may be removed with or without cause by a majority of the apartment owners and his successor may then and there fill the vacancy thus created. Any manager whose removal has been proposed by the owners shall be given an opportunity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

21. Organization 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 which such managers were elected and notice shall be necessary to the newly elected managers in order legally to constitute such meeting provided as jointly of the whole board shall be present.

22. Regular Meetings :-

Regular Meetings of the board may be held at such times 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.

23. 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 shall state the time, place ( as herein above 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 at least three managers.

24. Waiver of Notice :-

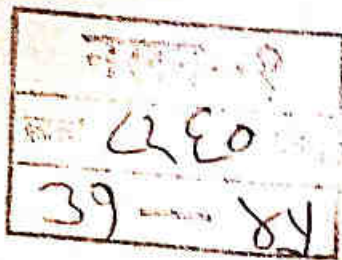
Before or at any meeting of the Board any manager may in writing waiver notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a manager at meeting of the board shall be a waiver of notice by him of the time and the place thereof. If all the managers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

25. Quorum :-

At all meetings of the board  $\frac{1}{3}$  of the total strength of the managers shall constitute a quorum for managers present at the meeting at which a quorum is present shall be the acts of the board. If at any 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.

26. Fidelity bonds :-

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

### 27. 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, Assistant Secretary, and such other officers as in their judgement may be necessary. (In the case of an Association of One Hundred owners) or legal the office of Treasurer and Secretary may be filed by the same person.

### 28. Election of Officers :-

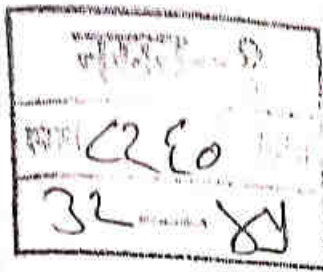
The officers of Association shall be elected annually by the board at the organisation meeting of each new Board and shall held offices at the pleasure of the Board.

### 29. Removal of Officers :-

Upon an affirmative vote of majority of members of the Board any officer 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.

### 30. President :-

The President shall be 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 among the owners from time to time as he may in his discretion decide to appropriate to assist in the conduct of the affairs of the Association.



31. 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.

32. Secretary :-

The Secretary shall keep the minutes of all meeting of the Board and 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 Secretary.

33. Treasurer :-

The Treasurer shall be responsible for Association funds and securities and shall also be responsible for keeping all and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be 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

OBLIGATION OF THE APARTMENT OWNERS

34. Assessment :-

All owners are obligated to pay monthly assessment imposed by the Association to meet all expenses relating to the "LAXMI RESIDENCY APARTMENT" which may include an insurance premium for a policy to cover repairs and reconstruction work in case of hurricane, fire, earthquake or other hazard or calamity. 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 Fund and Reserve Funds from replacements.

35. Maintenance and Repairs :-

- a. Every owner must perform promptly all maintenance and repair work within his own unit, which if (owner) would affect the "LAXMI RESIDENT APARTMENT" Condominium in entirely or in a part belonging to other owners, being expressly responsible for the damages and liabilities that his failure to do so may endanger.
- b. All the repairs of internal installations of the unit such as water, light, gas, power, sewerage, telephones, air conditioner, sanitary installations, doors, windows, lamps and all other accessories belonging to the unit shall be at the expense of the apartment owner concerned.
- c. An owner shall re-emburse the Association for the expenditures incurred in repairing or replacing a common area and facility damages through his fault.

36. Use of Family Units -

Internal Changes :-

- a. All units shall be utilised for residential purposes only.
- b. An owner shall not make any structural modification 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 30 days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification, alteration or installation.