नसन-३
दस्त क्र. ७०८/२०२१
२८-३८

such acts and things as are not by law or by this bye -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 **VIRAJ APARTMENT** Condominium, and the common areas and facilities and restricted common areas and facilities;

b) Collection of monthly assessment of the owners;

c) Designation, employment, remuneration and dismissal of the personnel necessary for the maintenance and operation of the **VIRAJ APARTMENT** Condominium the common areas and facilities and the restricted common areas and facilities;

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

e) To inspect the accounts kept by he 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 member 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 authorise including, but not limited to the duties listed in Bye-law 21.

23. Election and Term of Office

At the first annual meeting of the Association, the term of office up to 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 the initial term of office of each respective Manager, his successor shall be elected to serve a term of three years. The Managers shall hold office until their successors have been elected and hold their first meeting. (if a large Board

नमुना-३
सन्द्र. ४७७८ /२०२१
२० —३८

is contemplated, the term 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 the 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 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 a successor may then and there be elected to fill the vacancy thus created. Any Manager whose removal has been proposed by the owners shall be given an opportunity to the heard by 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 such Managers where elected and no notice shall the 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 to 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 telegraph, at the least three days prior to the day named for such meeting.

28. Special Meeting

Special meeting of the Board may be called by the President on three day's 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 meeting 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.

29. Waiver of Notice

Before or at any meeting of the Board any Manager, may, in writing, waive notice of such meeting, and such waiver shall be

नसन-३
सह.दु.नं.०५७/२०२१
२९—३८

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 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 act of the Managers present at a meeting at which quorum is present shall be the act 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 adjourn 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 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. 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 Association of one hundred owners or less, the office treasurer and secretary may be filled by the same person.

33. Election of Officers

The Officers of the Association shall be elected 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 majority of the members of the Board any Officers may be removed, either with or without cause, and his successor elected at any regular meeting of the

नसन-३
दस्त क्र. ७०७६/२०२१
22-Oct

Board or at any special meeting of the Board called for such purpose.

35. President

The President shall be Chief Executive Officer of the Association. He shall preside at all meeting 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 no limited to, the power of appoint committee 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 shall from time to time be imposed upon him by the Board.

37. Secretary

The secretary shall keep the minutes of all meeting 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 the entire duties incidental to the office of secretary.

38. Treasurer

The treasurer shall be responsible for Association founds and securities and shall also be responsible for keeping full and accurate accounts of all receipts and disbursement 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 he Association in such depositaries as may from time to time be designated by the Board.

CHAPTER VI
OBLIGATION OF THE APARTMENTS OWNERS

39. Assessments

All owners are obliged to pay monthly assessment imposed by the Association to meet all expenses relating to the **VIRAJ APARTMENT** Condominium which may include an insurance premium for a policy to cover repair and reconstruction work in case of hurricane, fire, and earthquake or other hazard or

Board called for such

utive Officer of the
eting of the Association
he general powers and
ffice of President of an
, the power of appoint
time to time as he may
riate to assist in the

of the President and
ent shall be absent or
or the Vice-President is
e other member of the
ne Vice-President shall
from time to time be

l meeting of the Board
Association, he shall
the Board may direct
e duties incidental to

sociation founds and
for eping full and
sbursement in books
e responsible for the
effects in the name
depositaries as may
ard.

ITS OWNERS

essment imposed by
ating to the **VIRAJ**
nclude an insurance
construction work in
or other hazard or

नमुना-३

calamity. The assessments shall be made *pro-rata* 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 Reserve Fund for Replacement.

40. Maintenance and repair

1) Every owner must perform promptly, all maintenance and repair work within his own unit, which is omitted would affect the **VIRAJ APARTMENT** Condominium in entirety or in a part belonging to other owners, being expressly responsible for the damage and liabilities that his failure to do so may endanger.

2) All the repairs of internal installations of the unit such as water, light, gas, power, sewage, telephone, air-conditioner, 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 expenditure incurred in repairing or replacing any common area and facilities damage through his fault.

41. Use of Family units -

1) All units shall be utilised 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 installations.

42. Use of Common Areas and Facilities and Restricted common Areas and facilities.

1) An owner shall not place or cause to be placed in the lobbies, vestibules, stairways, elevators and other areas of **VIRAJ 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.

नाशिक-३
दस्त क्र. ७७७७ /२०२१
४८ — ३७

THE JOINT SUB-REGISTRAR CLASS-2 NASIK-3

43. Right of entry

1) 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 any 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 representatives when so required, to enter his unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical service, provided that request for entry are made in advance and that such entries is at a time convenient to the owner. In case of emergencies, such right of entry shall be immediate.

44. Rules of conduct

1) No resident of the **VIRAJ APARTMENT** Condominium shall post any advertisement, or posters of any kind in or on the building except as authorised by the Association.

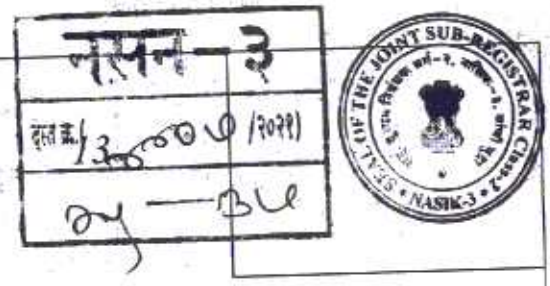
2) Residents shall exercise extreme care about making noise or the use of musical instruments, radios, television and amplifiers that may disturb others. Residents keeping domestic animals shall abide by the Municipal sanitary bye-laws or regulations.

3) It is prohibited to hang garments, rugs, etc. from the windows balconies, or from any of the facades of the **VIRAJ APARTMENT** Condominium.

4) It is prohibited to dust rugs, etc, from the windows or to clean rugs etc., by beating on the exterior part of the said condominium.

5) It is prohibited to throw garbage or trash outside the disposal installations provided for such purposes in the service areas. If such installations are not provided, all garbage or trash shall be collected in vessel and thrown in the Municipal dust-bin.

6) No owner, resident or lessee shall install wiring for electrical or telephone installation, television antenna, machines or air-conditioning units, etc., on the exterior of the **VIRAJ APARTMENT** Condominium or that protrude through the walls or the roof of that condominium except as authorised by the Association.



CHAPTER VII
FUNDS AND THEIR INVESTMENTS

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 donation from the apartment owners;
c) from common profit which shall from the nucleus of the Reserve Fund;
d) by raising loans; if necessary, subject to such terms and conditions as the Association with the approval of the Competent Authority, may determine in his behalf.

46. Investment

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 referred 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 **VIRAJ APARTMENT** Condominium is suitable, 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) A Banking account shall be opened by the Association into which all money 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 payment above Rs.20/- shall be made by cheque signed by the Secretary, and one member of the Board.

2) Each apartment owner shall have a pass book in which the Secretary shall enter amounts paid to or received for his share in receipts of profits from common areas and

नमुना-३
दस्त क्र.(8805 /2021)
247-310

contributions towards common expenses, and his share of assessment and other dues, if any, in respect of his apartment.

3) The Association shall on or before 31st July in each year publish an audited annual financial statement in respect of the common areas and facilities containing:-
   a) the profit and loss account;
   b) the receipts and expenditure of the previous financial years; and
   c) a summery of the property and assets and how the value of fixed assets has been arrived 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 a similar list of loans. The financial statement shall state up to what sate profits and expenses of common areas are included.

49. Publication of Accounts and Reports

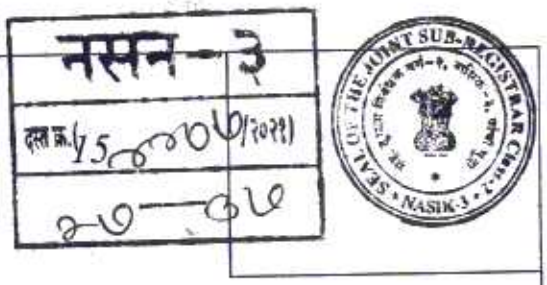
A copy of the last financial statement and of the report of auditor, if any shall be kept in a conspicuous place in the office of the Association.

50. Appointment of Auditor

The Association shall appoint at its general meeting an auditor who shall audit the accounts of the Association to be prepared by the Board as hereinbefore 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 in accordance with law, or specially report to the Association in what respect he finds it incorrect, un-vouched or not in accordance with law.

51. Power of Auditor

The Auditor shall be entitled to call for and examine any papers 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
MORTGAGEES

52. Notice of Association

An owner, who mortgages his unit, shall notify the Association through the Managers, if any, or the 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 entitled "Mortgagees of Units".

53. Notice of unpaid Assessments

The Association shall at the request of a mortgagee of a unit report any unpaid assessments due from the owner of such unit.

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 the 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 the Secretary or any other person authorised by the Association in that behalf.

CHAPTER X
AMENDMENTS TO PLAN OF APARTMENT OWNERSHIP

56. Amendment of Bye-laws

These bye-laws may be amended by the Association, in duly constituted meeting for such purpose and no amendment shall take effect unless approved by owners representing at least 75 per cent of the total value of all units in the **VIRAJ APARTMENT** Condominium as shown in the Declaration.