

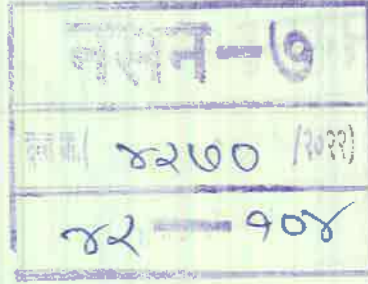


3) APARTMENT OWNERSHIP:

The building/s/project located at Survey No. 49/1/2 admeasuring 15300.00 Sq. Mtrs. and also having CTS No. CTS No. 2362/1 admeasuring 15200.00 Sq. Mtrs. of Gangapur Shiwar, situated within local limits of Nashik Municipal Corporation, and known as the “SAMRAAT APNA GHAR PHASE-I”, submitted to the provision of the Act.

4) OBJECTS 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/s/project called the “SAMRAAT APNA GHAR PHASE-I” Building - ‘A’- Wing ‘A1’, ‘A2’, ‘A3’, Building - ‘B’- Wing ‘B1’, ‘B2’, ‘B3’ Building - ‘C’- Wing ‘C1’, ‘C2’, ‘C3’, Building - ‘D’- Wing ‘D1’, ‘D2’, Building - ‘E’- Wing ‘E1’, ‘E2’, ‘E3’ ‘E4’, ‘E5’, situated at Survey No. 49/1/2 admeasuring 15300.00 Sq. Mtrs. and also having CTS No. CTS No. 2362/1 admeasuring 15200.00 Sq. Mtrs. of Gangapur Shiwar, situated within local limits of Nashik Municipal Corporation (hereinafter called as the “Said Building/s/Project”) who have filled their respective declarations submitting their Apartment to the provisions of the Act;
 - (b) To deposit moneys in the respective bank account which is opened in any bank as decided by the board members and will be operated for various purposes for the day to day operation and maintenance of the expenses of “SAMRAAT APNA GHAR PHASE-I”.
 - (c) To provide for the maintenance, repair & replacement of the common areas and facilities by contributions from the Apartment Owners.
 - (d) To retain and rent or license if possible, suitable portion of the common areas and to Fixed Deposit in the name of Apartment in its Official Bank Account all amounts left after deducting the common expenses & only accumulate the same for building/s/project up a Reserve Fund. No profit will be distributed between owners ever until a special resolution is passed with 75% opting for distribution.

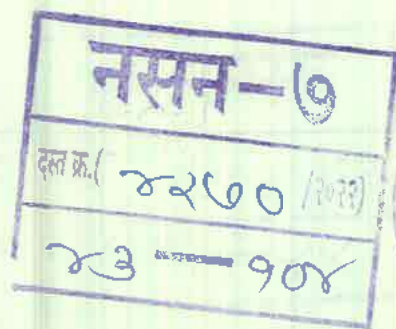


- (e) To provide for all & do all & any of the matters provided in the Sub Section 2 of the Section 16 of the Act;
- (f) To establish and carry on, on its own accounts or jointly with the individuals or institutions, educational, physical, social & creative activities for the benefits of the Apartment Owners;
- (g) 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 employee/s of the Association;
- (h) To do all the things necessary or & otherwise provide for their welfare expedient for the attainment of the objects specified by these bye-laws.
- (i) 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 ASSOCIATIONS:

1] All the persons and their family who have purchased Apartment in the said "SAMRAAT APNA GHAR PHASE-I & have executed respective Declarations u/s 5 of the Act submitting their Apartments to the provisions of the Act shall automatically be the members of the Association and shall pay the sum as the entrance fee as may be decided by the association. Each Apartment Owner shall receive a copy of the bye laws on payment of Rs. 1000/- (Rs. One Thousand Only).

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 & shall be admitted as member on payment of the entrance fee or other fees which the association will fix time to time. The shares held by an Apartment Owner selling the Apartment shall be transferred to the name of the purchaser or Donee on payment of the transfer fee 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 in the Register of Apartment owners maintained by the Secretary for the purpose of Administration of the **"SAMRAAT APNA GHAR PHASE-I"** 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:

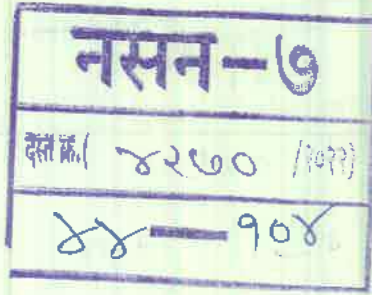
Where an Apartment has been purchased by two or more persons jointly, they shall be jointly entitled to the Apartment and the shares of the Association shall be issued in their joint names, but the person whose name stands first in the Share Certificate shall have the right to vote.

7) HOLDING OF ONE SHARE COMPULSORY:

Every Apartment Owner must hold at least one Share of the Association [Joint Apartment Owners holding the share/s 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 contest an 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 vote to which the Apartment Owner is entitled is the percentage assigned to the Units in him Deed of Declaration.

10) QUORUM: Except as otherwise provided in these byelaws the presence in person of a majority of Apartment Owners shall constitute a Quorum.

11) VOTES TO BE CAST IN PERSON:

Votes shall be cast in person.

CHAPTER – III

ADMINISTRATION

12) POWERS AND DUTIES OF THE ASSOCIATION:

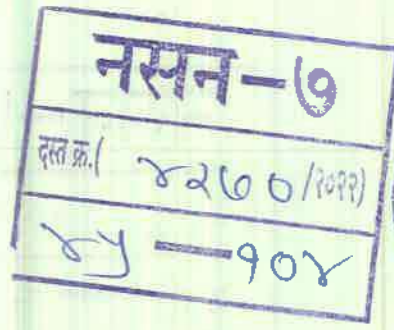
The Association will have the responsibility of administering the “SAMRAAT APNA GHAR PHASE-I” approving the annual Budget, establishing and collecting monthly assessments, and arranging for the management of the apartment in an efficient manner. Except as otherwise provided, resolutions of the Association shall require approval by a majority of the Apartment Owners, casting votes in person.

13) PLACE OF MEETING:

Meetings of the Association shall be held at suitable place convenient to the Apartment Owners as may from time to time be designated by the Association.

14) ANNUAL MEETING: The first annual meeting of the Association shall be held within a period of two months from the date of the registration of the Declaration Deed. Thereafter the annual meetings of the Association shall be

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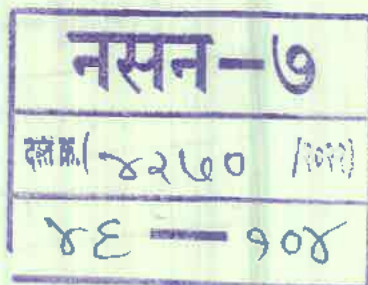


held on the first day of May of each succeeding year. At such meetings there shall be elected by Ballot of the Apartment Owners a Board of Managers in accordance with the requirements of bye-laws 23. The Apartment Owners may also transact such other business of the Association as may properly come before them.

15) SPECIAL MEETING: It shall be 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, as the case may be, the Registrar or any office duly authorized by him in this 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 4/5th 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 held, to each apartment owners, 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 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 organized because 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 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 meeting 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 meetings.
- d] Reports of Officers.
- e] Report of the Housing Commissioner or the Registrar or of the officer duly authorized by them if present.
- f] Report of Committees.
- g] Election of Board of Managers.
- h] Unfinished business, if any, with the permission of the President.
- i] New Business.

CHAPTER - IV

BOARD OF MANAGERS

19) MANAGEMENT OF ASSOCIATION: The affairs of the association shall be government by a Board of Managers.

20) 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 bye laws directed to be exercised and done by the owners.

21) OTHER DUTIES: -In addition to the 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 "SAMRAAT APNA GHAR PHASE-I" and the common areas and facilities and restricted common areas and facilities.

B] Collection of monthly assessment from the owners.

23/10/20