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(24)



3. MR. SHAIKH SUHAIL UMAR



4. MR. SHAIKH SHAKIL UMAR

GRANTOR
(LAND OWNER)

In the presence of ...

1. Bagwan — Bagwan parvez Matin

2. Pathan Afjalkhan Firozkhan

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EXHIBIT "B"

BY-LAWS OF PARADISE MEADOWS APARTMENT CONDOMINIUM

SHORT TITLE AND APPLICATION

1. These by- laws may be called the by-laws of the PARADISE MEADOWS APARTMENT CONDOMINIUM.

2. The provisions of these by laws apply to the PARADISE MEADOWS APARTMENT CONDOMINIUM.

All present or future owners, tenants, future tenants or their employees or any other person that might use the facilities of the building in any manner, are subject to the regulations set forth in these by-laws. Mere acquisition or rental or taking or license of any of the family / commercial units (hereinafter referred to as "units") of the building or mere act of occupancy of any of the said unit will signify that these by-laws are accepted, ratified and will be complied with.

3. **DEFINITION :-**

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

a. **"Act"** means the Maharashtra Apartment Ownership Act, 1970.

b. **"Association"** means the Association of all the Apartment owners constituted by such owners for the purpose of the PARADISE MEADOWS APARTMENT CONDOMINIUM.

c. **"Board"** means as Board of Managers consisting of 5 persons all of whom shall be owners of apartment in the PARADISE MEADOWS APARTMENT CONDOMINIUM.

d. **"Building"** means the building located at Village Nashik, Tal. & Dist. Nashik bearing Plot No. 1 to 2 and 6, area adm. 979.02 Sq.Mtrs. from and out of Survey No. 810/A/A 6 to 12 / 810 A/22 B/863 B 1/1/1 to 2 and 6/Plot No. 1 to 2 and 6 known as PARADISE MEADOWS APARTMENT CONDOMINIUM, and includes the land forming part thereof.

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

f. **"Majority of owners"** means these owners holding 51 per cent of the votes in accordance with the percentage assigned in the Declaration.

g. **"Owner"** or **"Apartment Owners"** means those persons owing an apartment in the PARADISE MEADOWS APARTMENT CONDOMINIUM.



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

i. **"Unit"** means a family / Residential / commercial units in the PARADISE MEADOWS APARTMENT CONDOMINIUM.

j. **"Registrar"** means the Registrar of Co-operative Societies.

2) Words and expressions used in these by laws but not defined therein shall have the meaning respectively assigned to them in the Act.

3) The building located at Nashik, Tal. & Dist. Nashik known as PARADISE MEADOWS APARTMENT CONDOMINIUM is submitted to the provisions of the Act.

4) **OBJECTS OF THE ASSOCIATION :-**

(1) The objects of the Association shall be :-

a. To be and to act as the Association of Apartment owners of the building called as PARADISE MEADOWS APARTMENT CONDOMINIUM (hereinafter called " the said building") who have filed their respective Declarations submitting their apartment to the provisions of the Act.

b. To invest or deposit moneys.

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

d. To retain and rent or licence if possible, suitable portions of the common areas to outsiders for commercial purpose, 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 and do all and any of the matters provided in sub-section (2) of the Section 16.

f. To advance with the consent of the apartment owners, any short term loans to any apartment owners in case of any emergent necessity, and to provide for the repayment thereof in lump sum or in installments,.

g. To establish and carry on, on its own account or jointly with individuals or institutions, educational physical, social and re-creative activities for the benefit of the apartment owners.

h. To frame rules, with the approval of the general meeting of the Association and after consulting the competent authority and may establish a provident fund and gratuity fund, if necessary, for the benefit of the employees of the Association.

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i. To do all things necessary for and otherwise provide for their welfare expedient for the attainment of the objects specified in these bye-laws.

(2) 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 ASSOCIATIONS :-**

(1) All persons who have purchased apartments in the PARADISE MEADOWS APARTMENT CONDOMINIUM and executed respective Declarations under section 5 submitting their apartment 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 apartment owner shall receive a copy of the bye-laws on payment of one rupee.

(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 fee of one rupee. The shares held by an 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 owners, his apartment shall be transferred to the person or persons to whom he bequeaths the same by his will or to the legal representatives of his estate, in case he has not made any specific bequest of the apartment.

The name of the legatees 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 PARADISE MEADOWS APARTMENT CONDOMINIUM as apartment owner or joint apartment owners. Where any legatees is minor, the apartment owners 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 certificates shall alone have the right to vote.

7) **HOLDING OF ONE SHARE COMPULSORY :-**
Every apartment owners must hold at least one share of the Association (joint apartment owners holding the shares jointly).

8) **DISQUALIFICATION :-**
No apartment owner shall be entitled to vote on the questions of the election of members of the board or the President, Secretary. Treasurer or any other office bearer nor be entitled to stand for election to such office if he is in areas 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 year in which the elections to 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 of which the owners is entitled is the percentage assigned to the family / commercial unit or units in the Declaration.

10) **QUORUM :-**
Except as otherwise provided in these bye-laws the presence in person of a majority of owners shall constitute a quorum.

11) **VOTERS TO BE CAST IN PERSON :-**
Votes shall be cast in person.

CHAPTER - III
:: ADMINISTRATION ::

12) **POWERS AND OWNERS AND DUTIES OF ASSOCIATION** The Association will have the responsibility of administering the PARADISE MEADOWS APARTMENT CONDOMINIUM approving the annual budget, establishing and collecting monthly assessment and arranging for the management of the PARADISE MEADOWS APARTMENT CONDOMINIUM in an efficient manner. Except as otherwise provided, resolutions of the Association shall require approval by a majority of owners, casting votes in person.



13) **PLACE OF MEETINGS :-**
Meetings of the Association shall be held at suitable place convenient to the owners as may time to time be designated by the Association.

14) **ANNUAL MEETINGS :-**
The first annual meeting of the Association shall be held on 1st day of May each succeeding year. At such meetings there shall be elected by ballot of the apartment owners a Board in accordance with the requirements of by-laws. The owners may also transact such other business of the Association as may properly come before them.

15) **SPECIAL MEETINGS :-**
It shall be the duty of the President to call a special meeting of the apartment owners as directed by a 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 authorized by him in this behalf. The notices of any special meeting shall state the time and place of such 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 sent a notice of each annual or special meeting, stating the purpose thereof as well as the time and place here 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 owners can not be organized because a quorum has not attended the owners who are present, may adjourn the meeting to a time not less than forty-eight 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 meeting of the owners of units shall be as follows :-

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a. Roll call
b. Proof of notice of meeting or waiver of notice.
c. reading of minutes of proceeding meting.
d. reports of officers.
e. Report of the Housing, Commissioner or the Registrar or the officer duly authorized 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 AND DUTIES OF 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 by these bye-laws directed to be exercised and done by the owners.

21) **OTHER DUTIES :-**
In addition to the duties imposed by these by -laws or by resolution of the Association, the Board shall be responsible for the following that is to say –

a. Care, upkeep and surveillance of the PARADISE MEADOWS APARTMENT CONDOMINIUM the 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 PARADISE MEADOWS 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 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, account cash balance and deal with other miscellaneous business.

22) **MANAGER :-**
The Board may employ for the Association a manager a compensation determined by the Board to prefer such duties

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and services as the Board shall authorize including but not limited to the duties listed in by-law 21.

23) **ELECTION AND TERM OF OFFICE :-**
At the first annual meeting of the Association, the term of office of two Managers shall be fixed for three years. The term of office of one Managers shall be fixed at two years, and the term of office of other 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 manager shall hold office until their successors have been elected and hold their first meeting, (If a larger Board is contemplated, the terms 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 filed by 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 be heard at the meeting.

26) **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 the meeting at which such Managers were elected and no notice shall be necessary to the newly elected Managers in order legally to constitutes such meeting, provided a majority of the whole Board shall be present.

27) **REGULAR MEETINGS :-**
Regular meetings 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 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

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telegraph at least three days prior to the day named for such meetings.

28) **SPECIAL MEETINGS :-**
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 of Secretary in the 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 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 the 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 meetings of the Board, one third of the total strength of the Managers shall constitute a quorum for the transaction of business, and the acts of the Managers present at a 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 meting 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 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 officer of the Association shall be a President, a vice-president, a Secretary and a Treasurer, all of whom shall