

20. **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 authorized including but not limited to the duties limited in bye laws No.21.

21. **ELECTION AND TERM OF OFFICE**

At the first annual meeting of the Association the term of two managers shall be fixed for three years. The term of office of two managers shall be fixed at one year. At the expiration of the initial term of each respective manager his successors shall be elected to serve a term of three year. The managers shall hold office until their successors have been elected and hold their first meeting.

22. **VACANCIES**

Vacancies in the Board caused by any reason that the removal of manager by a vote of the Association shall be filled by vote of majority of the remaining managers, even though they may constitute less than a quorum and each person so elected shall be manager until a successor is elected at next annual meeting of Association.

23. **REMOVAL OF MANAGERS**

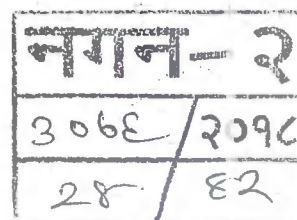
At any regular or special meeting duly called any one or more of the managers may be removed within or without cause by an majority of the Apartment owners and a successors may then and thereby elected to fill the vacancy thus created. Any manager whose removal has been proposed by the owners shall be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

24. **ORGANISATION MEETING**

The first meeting of the newly elected Board shall be held within fifteen days from the election at such place as shall be fixed by managers at the meeting at which such managers were elected and so notice shall be necessary to the newly elected managers in order legally to constitute such meeting provided a majority of the whole Board shall be present.

25. **REGULAR MEETING**

Regular meeting of the Board may be held at such place as shall be determined from time to time by a majority of the managers but at least two such meeting shall be held during each year. Notice of regular meeting of the Board shall be



given to each managers personally or by mail or by telegram at least 15 days prior to the day named for such meeting.

26. **SPECIAL MEETING**

Special meeting of the Board may be called by the president on 15 days notice to each manager given personally or by mail or telegram, which notice shall state 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 the notice on the written request of the at least 2/3rd strength of the managers.

27. **WAIVER OF NOTICE**

Before of any meeting of the Board any manager, may in writing waive notice of such notice. Attendance by any 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.

28. **QUORUM**

At all meeting of the Board 75% of the total strength of Managers shall constitute a quorum for transaction of business, and the acts of the managers present at a meeting a which a quorum is present shall be acts of the Board. If any meeting of the Board there be less than a quorum present, the majority of these present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted without further notice provided there is a quorum present.

29. **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 premium of such bonds shall be paid by the Association.

CHAPTER-V

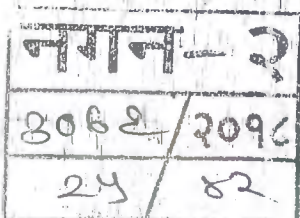
OFFICERS

30. **DESIGNATION**

The Principal Officers of the Association shall be a President, Vice President and Secretary all of whom shall be elected by and from the Board.

31. **ELECTION OF OFFICERS**

The Officers of the Association shall be elected annually by the Board at the



organization meeting of each new Board and shall hold office at the pleasure of the Board.

32. **REMOVAL OF OFFICER**

Upon an affirmative vote of majority of the members of the Board any Officer may be removed either 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.

33. **PRESIDENT**

The President shall be the chief executive officer of the Association. He shall preside at all meeting of the Board. He shall have all of the general powers and duties which are annually vested in the office of the President of an Association, including but not limited to the power to appoint committees from time to time as he may in his discretion decide to be appropriate to assist in the conduct of affairs of the Association.

34. **VICE PRESIDENT**

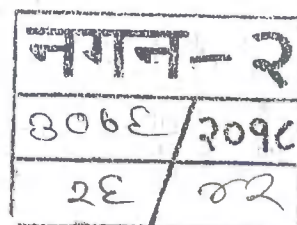
The Vice President shall take all the place of the president and perform his duties when the president shall be absent or unable to act, if neither the president nor the Vice President is able to act, the board shall appoint some other member of the board so as to act on interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon by him by the Board.

35. **SECRETARY**

- (a) The Secretary shall keep the minutes of the Board and the minutes of all the meeting 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 and also.
- (b) The Secretary shall be responsible for the Association funds and securities and shall also be responsible for keeping full or all of receipts and disbursements in book belonging to the Association. He shall be responsible for the deposit of all moneys and other valuable assets in the name and to the credit of the Association as may from time to time be designated by the Board.

CHAPTER-VI

OBLIGATIONS OF THE APARTMENT OWNERS



36. **ASSESSMENTS**

All owners are obliged to pay monthly assessments imposed by the Association to meet all expenses relating to the **PIONEER ETERNITY OWNERS ASSOCIATION**, 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 appropriate according to the value of the unit owner as stipulated in the deed of Declaration. Such assessments shall include monthly payments general operating Reserve fund replacement.

37. **MAINTENANCE AND REPAIRS**

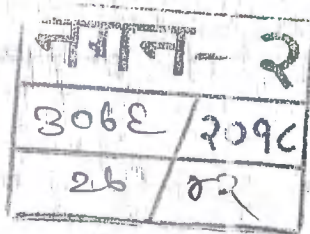
- (a) Every owner perform promptly all maintenance and repair work within his own unit, which if committed would affect the building indirectly or in part belonging to other owner, being expressly responsible for the damages liabilities that his failure to do so may endanger.
- (b) All repairs of internal installations of the unit such as water, lights, fans, powers sewage, sanitary installations, doors, windows, lamps, and other accessories belonging to the unit area shall be at the expenses of the Apartment owner concerned.
- (c) An owner shall reimburse the Association for any expenditure incurred in repairing or replacing any common area and facility damage through its fault.

38. **USE OF FAMILY UNITS INTERNAL CHARGES**

- (a) All flats shall be utilized for residential purpose except the shops.
- (b) Any person shall not make any structural, modification or alterations in his unit or installation located therein without previously notifying the Association in writing to the President of the Board if no manager is employed. The Association shall have the obligations to answers within 30 days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification, alteration, installation.

39. **Use of common area and facilities and restricted common areas and facilities :**

An owner shall not place or cause to be placed in the lobbies, stairways and other area of the building 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.



40. **RIGHTS OF ENTRY**

- (a) An owner shall grant the right of entry to the manager or any other person authorized by the Board of the Association in case of any emergency originating in or threatening his unit whether the owner is present at the time or not.
- (b) An owner shall permit owners or their representatives when so required to enter his unit for the purpose of performing installations, alterations or repair to the mechanical or electrical services provided that request for entry should be made in advance and that such entry is at a time convenient to the owner. In case of any emergency, such right of entry shall be immediate.

41. **RULES OF CONDUCT**

- (a) No resident of **PIONEER ETERNITY OWNERS ASSOCIATION** shall post any advertisement or posters of any kind in or on the building except is authorized by the Association.
- (b) Resident shall exercise extreme care about making noises or the use of amplifiers that may disturb other residents keeping domestic animals shall abide by the municipal sanitary bye laws and regulations.
- (c) It is prohibited to hang garments, rags etc. from the windows, balconies or from any of the facades of the building of Association.
- (d) It is prohibited to dust rugs etc. from the windows or to clean rugs etc. by beating an exterior part of the said building of Association.
- (e) It is prohibited to throw the garbage or dirt water outside the disposal installations provided for such purpose in service areas. If such installation is not provided all garbage trash shall be collected in a vessel and be thrown in the municipal dust-bin.
- (f) No owner resident or lessee shall ring for electrical or telephone installation, television antenna, machine or air conditioning units etc. on the exterior of the building of association or protrude through the walls of the roof of that building except as authorized by the Association.

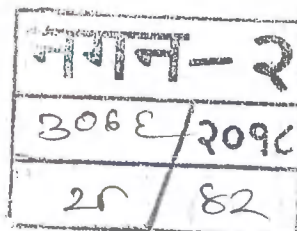
CHAPTER-VII

FUNDS AND THEIR UTILISATION

42. **FUNDS**

Funds may be raised by the Association in all or any of the following ways namely –

- (a) by shares
- (b) by contributions and donations from the Apartment owners.
- (c) from common profits 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 determines on this behalf.

43. **AFFILIATION**

The affiliation should be by any federation of Apartment owners in the locality in which the building of the Apartment Owners Association is situated. The Association may and pay the sum from time to time payable to such federation under the rules thereof.

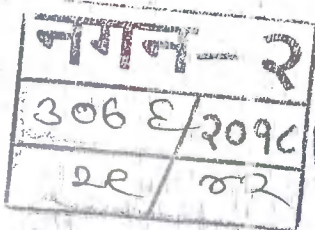
44. **INVESTMENTS**

The Association may invest or deposit its funds in one or more of the following:-

- (a) In the Central Co-operative Bank or State Co-operative Bank or
(b) In any co-operative Bank other than these referred to in clause (a) of this bye-laws.

45. **ACCOUNTS**

- (a) A banking account shall be opened by the Association into which all moneys received on behalf of the Association be paid provided that if the Secretary think to retain some amount he may retain in his personal custody an amount not exceeding Rs.500/- for petty expenses. All payments above Rs.1000/- shall be made by cheque signed by the Secretary and one member of the Board.
- (b) Each apartment owner shall have a pass book in which the Secretary shall enter amounts paid to or received for his share in receipt of profits from common areas and contributions towards common expenses, and this share of assessment and other dues if any in respect of his Apartment.
- (c) The Association shall on or before 15th March in each year published an audited annual financial statement in respect of the common areas and facilities containing.
- (d) The profits and loans account.
- (e) The receipts and expenditure of the previous financial years and
- (f) A summary of the property and the assets and liabilities of the common areas and facilities of the Association giving such particulars as well disclose the general nature of these liabilities and assets and how the value of fixed assets has been arrived at.
- (g) The audited financial statement shall be open to the inspection of the members 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



April every year.

- (h) Every financial year statement shall be accompanied by a complete list of Apartment owners. There shall also accompany the financial statement a similar list of loans. The financial statement shall state up to what date profit and expenses of common areas are included.

46. **PUBLICATION OF REPORTS AND ACCOUNTS**

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

47. **APPOINT 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 herein before provided and shall examine the annual returns and verify the same with the accounts relating thereto and either sign as found by him to be correct duly vouched and in accordance with law or specially reported the Association in what respect he finds it incorrect untouched or act in accordance with law.

48. **POWER OF AUDITOR**

The auditor shall be entitled to call for and examine any prepared and or documents belonging to the association relating to the common areas and facilities including limited common areas and shall make a special reports to the Association upon any matter connected with the account which appears to him to require notice.

CHAPTER-VIII

MORTGAGES

49. **NOTICE OF ASSOCIATION**

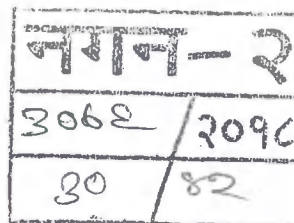
An owner who mortgages his unit shall notify the association through the manager if any or the president of the Board in the event there is no manger be named and address of his mortgages and the Association shall maintain such information's in a book entitled "Mortgages of Units".

50. **NOTICE OF UNPAID ASSESSMENT**

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

CHAPTER-IX

51. **COMPLIANCE**



These bye laws are set forth to comply with the requirements of the MAHARASHTRA APARTMENT OWNERSHIP ACT, 1970. In case any of these byelaws conflict with the provisions of the said act it is hereby agreed and accepted that the provisions of the Act will apply.

52. **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 resolution of the Board and every deed or instrument to which the seal is affixed shall be attested for and on behalf of the Association by two members of the Board and the Secretary or any other person authorized by the Association in that behalf.

CHAPTER-X

AMENDMENT TO THE PLAN OF APARTMENT OWNERSHIP

53. **AMENDMENT TO THE BYE LAWS**

These bye laws may be amended by the association in a duly constituted meeting for such purpose and no amendment shall take effect unless approved by the owners representing at least 75% of the total value of all units in the building of the Apartment owners Association as shown in the declaration.

M/S. LIFESTYLE VENTURES

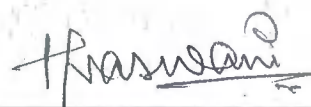
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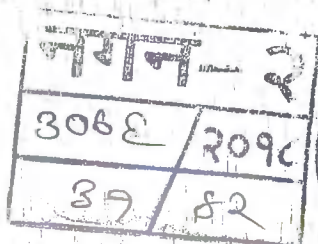
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SHRI RAJESH S/O. RAMESHLAL KRIPLANI



2. 

**SHRI HITESH S/O. NANAKRAM VASWANI
(THE GRANTOR)**



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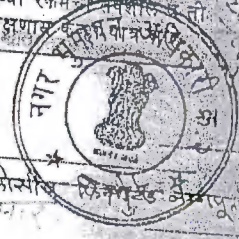
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मुख्याधिकार



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पट्टादार-

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