

(j) 'REGISTRAR' means the Registrar of Co-operative Societies.

(k) WORDS AND EXPRESSIONS USED in these Bye-laws but not defined therein shall have the meaning respectively assigned to them in the Act.

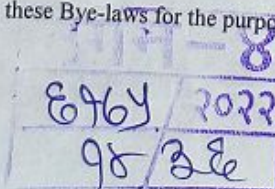
3. **APARTMENT OWNERSHIP :**

The Building located on PLOT Nos. 20, 21, 22, 23, 24, 25, 26, 27, 28 & 29 in the layout OF New Lok-Kalyan Co-Operative Housing Society Ltd., Nagpur, Manish Nagar, Mouza Somalwada Tahsil and District - Nagpur.

4. **OBJECTS OF ASSOCIATION :**

The objects of the Association shall be –

- (a) To be and to act as the Association of Apartments Owners of the building called "DURVANG VASANT IMPERIAL", PLOT Nos. 20, 21, 22, 23, 24, 25, 26, 27, 28 & 29 in the layout of New Lok-Kalyan Co-Operative Housing Society Ltd., Nagpur, Manish Nagar, Mouza Somalwada Tahsil and District-Nagpur (Hereinafter called "the Said Building") who have filed their Respective Declarations submitting their Apartments 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 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 recreative activities for the benefits 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 benefits of the employees of the Association.
- (i) To do all things necessary or/and otherwise provide for their welfare expedient for the attainment of the objects specified in these Bye-laws.
- (j) 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 ASSOCIATION :**

(1) All persons who have purchased Apartments in the "DURVANG VASANT IMPERIAL" and executed respective Declaration Under Section 5, submitted their Apartment to the 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/- (Rupees One Hundred only). Each Apartment owner shall receive a copy of the Bye-laws on payment of Rs.50/- (Rupees Fifty 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 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 Owner, his/her Apartment shall be transferred to the person or persons to whom he/she bequeathed the same by his/her WILL, or to the legal representatives of his/her estate, in case he/she 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 "DURVANG VASANT IMPERIAL" as Apartment Owner or jointly Apartment Owners where any legatee is minor, the Apartment owner shall be entitled to appoint as guardian for 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 alone 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 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 or be entitled to stand for election to such Office if he is in arrears of any sum due from him in respect of his contribution for common expenses, for more than sixty days on the last day of the year preceding the year in which the election 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 the vote to which the owner is entitled is the percentage assigned to the Family unto 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. VOTES TO BE CAST IN PERSON :

Votes shall be cast in person.

CHAPTER – III ADMINISTRATION

12. POWER AND DUTIES OF ASSOCIATION :

The Association will have the responsibility of administering the “**DURVANG VASANT IMPERIAL**” approving the Annual Budget, Establishing and collecting monthly assessments and arranging for the Management of the Condominium in an efficient manner except as the 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 MEETING :

Meeting of the Association shall be held at suitable place convenient to the owners as may from time to time be designated by the Association.

14. ANNUAL MEETINGS :

The First Annual Meeting of the Association shall be held on 31st December of every year and thereafter the annual meeting of the Association shall be held latest by the last week of DECEMBER of each succeeding year. At such meetings there shall be elected by ballot of the Apartment Owners, a Board in accordance with the requirements of Bye-laws No. 22. 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 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 the Four Fifths of the owners present in person.

16. NOTICE OF MEETING :

It shall be the duty of the Secretary to mail or send the Notice of each Annual or Special Meeting, stating the purpose thereof, as well as, the time and place where it is to be held, to each Apartment owners at least 3 but not more than 7 days prior to such meeting. The mailing or sending of a notice in the manner provided in this Bye-laws shall be considered notice served. Notices of all meetings shall be mailed or sent to the Housing Commissioner or as the case may be.

17. ADJOURNED MEETINGS :

If any meeting of 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 Forty-Eight hours from the time the original meeting was called. If as 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 meetings of the Owners of Units shall be as follows

- (a) Roll Call.
- (b) Proof of notice or meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of Officers.
- (e) Reports 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.
- (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 for 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 duties imposed by these Bye-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 “**DURVANG VASANT IMPERIAL**” and the Common areas and facilities and the restricted common areas and facilities.
- (b) Collection of monthly assessment from the Owners.
- (c) Designation, employment remuneration and dismissal of personnel necessary for the maintenance and operative of the above “**DURVANG VASANT IMPERIAL**” and the common areas and facilities and the restricted common areas and facilities.

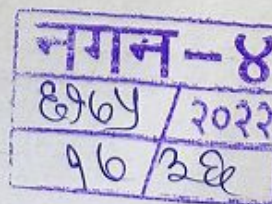
22. MANAGER :

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 authorize including, but not limited to the duties listed in Bye-laws 20.

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 Two Managers 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.

24. VACANCIES ;



Vacancies in the Board caused by any reason other than removal of a 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 a Manager until a successor is elected at the next annual meeting of the Association.

25. REMOVAL OF MANAGERS :

At any regular and/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. ORGANISATION MEETING :

The First meeting of the 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 constitute such meeting, provided a majority of the whole Board shall be present.

27. REGULAR MEETINGS :

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 two such meetings shall be held during each year. Notice or regular meetings of the Board shall be given to each Managers personally or by mail, or telegraph, at least three days prior to the day named for such meeting.

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) as 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 deemed equivalent to the giving of such notice. Attendance by a Manager at any meeting of the BOARD shall be 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. 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 meeting as originally called may be transacted without further notice provided there is a quorum present.

31. FIDELITY BONDS :

