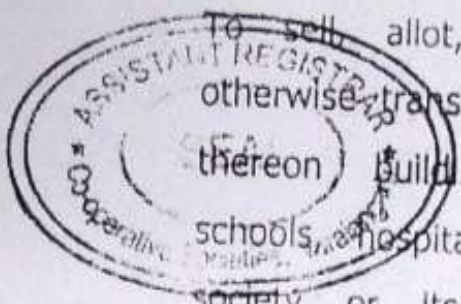


Amended
EXISTING BYELAWS Today Registered on 25th April 2016 AMENDED BYELAWS

2(x) Assistant Registrar
NIL of the Societies Narnangar
Basic
Registrar Haryana, Narnangar

To construct and develop or to get constructed or developed from the Builder Apartment, Complexes, Group Housing Complexes, Commercial Areas, Schools, Hospitals, Community Centres, Clubs.

2(xi) NIL



To sell, allot, mortgage, lease or otherwise transfer land and the flats, thereon buildings, houses, shops, schools, hospitals etc. developed by society or its associates including builders or contractors to members of the society.

2(xii) NIL

To promote economic interests of its members and share its benefits.

3(i)

Belongs to or is a resident of or is working in Haryana State including Chandigarh for the last one year at the time of becoming member of the society and qualifies for any of the following categories of Societies.

A person shall be eligible for admission as a member of the society, if he/ she is a citizen of India and has been an ordinary resident of India during the last two years.

Approved and Registered on
12/1/06

Haryana, Chandigarh Societies

3(i)

Belongs to or is a resident of or is working in Haryana State including Chandigarh for the last one year at the time of becoming member of the society and qualifies for any of the following categories of Societies.

Amendment ~~by~~ *Registration*

A person shall be eligible for admission *(27/4/11)* as a member of the society, if he/ she is a citizen of India and has been an ordinary resident of India during the last two years.

[Signature]
Assistant Registrar
Chandigarh
Registrar
Haryana

BYE LAWS OF THE TRIBUNE EMPLOYEES & FRIENDS COOPERATIVE
GROUP HOUSING SOCIETY LTD.; SAKETRI (PANCHKULA) (W/ 5/1/15)

Assistant Registrar
Co-op. Societies O/o R.C.S. HR.
Chd. Incharge Distt. Panchkula
Co-operative Societies Haryana

I. PRELIMINARY

The name of the Society shall be the TRIBUNE EMPLOYEES & FRIENDS
Cooperative Group Housing Society Limited SAKETRI (PANCHKULA)

The registered address of the Society shall be the TRIBUNE EMPLOYEES & FRIENDS,

Cooperative Group Housing Society I limited SAKETRI (PANCHKULA)

II No. Near Bedka Kirtiham Mandir, Saketri - (Panchkula)

II. OBJECTIVES

The objectives of the Society shall be :-

- to acquire either through outright purchase or on lease, land for development and construction of residential houses/flats for giving to its members, either on outright purchase or on lease or rent but the ownership of land shall always remain with the Society;
- to lease out/sell residential houses/flats to its members;
- to undertake repairs of houses of its members;
- to borrow loans for running the business of the Society and to arrange for its payment;
- to advance loans to its members for payment of premium or repairs of the house/flats/leased out to them and other allied needs.
- to arrange to provide to its members all necessary common amenities and facilities relating to the up-keep of tenements according to Act, Rules and its Bye-laws;
- to arrange for the maintenance of the estate of Society including roads, lanes and parks etc.
- to establish and carry on its own account or jointly with individuals or institutions, educational, physical, social and re-creative activities particularly for the benefit of its members and tenants;
- to do all things necessary or expedient for the attainment of the objects specified in these bye-laws.

III MEMBERSHIP

A person shall be eligible for admission as a member of the society, if he belongs to or is a resident of or is working in Haryana State including Chandigarh for the last one year at the time of becoming member of the society and qualifies for any of the following categories of Societies :-

VB Sharma (1) cyd

*a) GENERAL : Societies consisting of members who belongs to or are residents of Haryana or are working in Haryana State including Chandigarh for the last one year.

*b) EWS : Societies consisting of such members whose total family income does not exceed Rs 2500/- per month. The members should belong to Haryana or resident of or working in Haryana, State or Chandigarh for the last one year.

*c) HARYANA GOVT. EMPLOYEES : Societies consisting of employees of Haryana Government, its Boards and Corporations, retired employees of Haryana Govt., Haryana Universities, employees of Govt. sponsored Cooperative organisations such as Hafed, Sugarfed Cooperative Apex Bank and Authorities such as Command Area Development Authority

*d) CENTRAL GOVT. EMPLOYEES : Societies consisting of employees of Central Government, its Corporations and undertakings, University employees, Defence Personnel Bank employees.

*(Score out which is not applicable); and

- (ii) is over 18 years of age except in the case of minor heir of a deceased member; and
- (iii) has submitted written application for membership alongwith his/her photograph; and
- (iv) does not deal directly or indirectly in purchase or sale of houses/flats or land for the construction of dwelling either himself or through any of his dependent; and

Note : A member shall submit to Society a declaration to this effect and shall also submit declaration to the effect that he/she shall abide by regulations of the society set out in Annexure to the By-laws.

and

- vi) pays an admission fee of Rs. 50/- which shall not be refunded;
4. (a) Every application for admission must be made in writing and signed by the applicant and shall be considered by the Managing Committee at its first meeting after the application is received or soon thereafter as is practicable.
- (b) The application for admission as member and for allotment of shares shall be made to the Secretary/Manager in the form prescribed by the society for the purpose. Every such application shall be disposed of by the committee in its meeting in the presence of Registrar's nominee.

V. B. Sharma

[Signature]

will be compulsory, who shall have power to grant admission or to refuse it after recording reasons for such refusal.

(c) The Managing Committee shall not admit members exceeding the number of tenements/flats available for allotment;

(d) (i) When a person's application for admission has been accepted by the Managing Committee and he has paid his admission fee and share, he shall be deemed to have acquired all the rights and incurred all the obligations and liabilities of a member of society as laid down in the Act, Rules and Bye-laws.

(ii) The member shall not be entitled to allotment of flat/tenement unless he has paid the instalment(s) or contribution(s) towards cost of land/building within the stipulated period or such extended period as the committee may allow.

(e) Every change in the membership shall be made with the prior approval of Registrar;

(f) The Managing Committee shall allot tenements to the members as per rules framed by the society and duly approved by the Registrar, Cooperative Societies, Haryana.

5. A person may be admitted as a nominal member on payment of Rs. 10/- only as entrance fee for purposes of occupying a shop, godown, garage in the Society. A nominal member shall not exercise any right of membership or receive any benefit or dividend etc. as member.

6. Every member must hold at least one share in the Society.

7. No member of the Society shall hold more than one flat in the Society in his own name or in the name/names of his/her dependents or family members like wife/husband/son or daughter living with him/her.

8. A member whose shares have been transferred/repaid, shall cease to be a member.

9. (a) A member may be expelled from the Society by General Body by not less than three-fourth (3/4) of the members present and voting at a general meeting of the society subject to the approval of Registrar, on a motion if in the opinion of the society such member has -

(i) deceived the Society by false statements.

(ii) been declared insolvent/applied for insolvency.

(iii) been convicted of an offence involving moral turpitude.

(iv) becomes defaulter in payment of instalments of contribution towards cost of land/building for more than 3 months.

(b) The Committee shall give a member 30 days' written notice of the proposal to expel him. The member's explanation, if any, shall be placed before the General Body Meeting for consideration.

VB Sharada

(3)

[Signature]

will be compulsory, who shall have power to grant admission or to refuse it after recording reasons for such refusal.

- (c) The Managing Committee shall not admit members exceeding the number of tenements/flats available for allotment;
- (d) (i) When a person's application for admission has been accepted by the Managing Committee and he has paid his admission fee and share, he shall be deemed to have acquired all the rights and incurred all the obligations and liabilities of a member of society as laid down in the Act, Rules and Bye-laws.
- (ii) The member shall not be entitled to allotment of flat/tenement unless he has paid the instalment(s) or contribution(s) towards cost of land/building within the stipulated period or such extended period as the committee may allow.
- (e) Every change in the membership shall be made with the prior approval of Registrar.
- (f) The Managing Committee shall allot tenements to the members as per rules framed by the society and duly approved by the Registrar, Cooperative Societies, Haryana.
5. A person may be admitted as a nominal member on payment of Rs. 10/- only as entrance fee for purposes of occupying a shop, godown, garage in the Society. A nominal member shall not exercise any right of membership or receive any benefit or dividend etc. as member.
6. Every member must hold at least one share in the Society.
7. No member of the Society shall hold more than one flat in the Society in his name or in the name names of his/her dependents or family members like wife/husband, son or daughter living with him/her.
8. A member whose shares have been transferred/repaid, shall cease to be a member.
9. (a) A member may be expelled from the Society by General Body by not less than three-fourth (3/4) of the members present and voting at a general meeting of the society subject to the approval of Registrar, on a motion if in the opinion of the society such member has -
- (i) deceived the Society by false statements.
- (ii) been declared insolvent/applied for insolvency
- (iii) been convicted of an offence involving moral turpitude
- (iv) becomes defaulter in payment of instalments of contribution towards cost of land/building for more than 3 months.
- (b) The Committee shall give a member 30 days' written notice of the proposal to expel him. The member's explanation, if any, shall be placed before the General Body Meeting for consideration.

VB Sharada

(3)

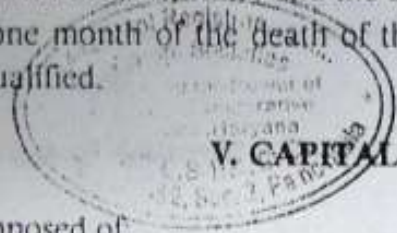
[Signature]

- (c) To a member so expelled shall be refunded through transfer the amount received by the Society in respect of the shares held by him at the date of the resolution for his expulsion.

Provided that general body shall not delegate the *power under* this Bye-law to any smaller body or to *if* person.

IV. TRANSMISSION OF INTEREST

10. (a) HOW NOMINATION IS TO BE MADE :- A member may, by a writing under his hand shall nominate person/persons as his nominees.
- (b) HOW IT IS TO BE REVOKED OR VARIED :- A nomination so made may be revoked or varied by any *similar* or written statement under the hand of the nominator.
11. PROCEEDINGS ON THE DEATH OF MEMBER :- On receiving satisfactory proof of the death of a member the Managing Committee may transfer the share or the interest of the member or the person or persons nominated or if there is no person so nominated to the heir/heirs or the legal representative of the member or to pay such sum representing the value of such nominator's share or interest as determined in accordance with the Section 23 of the Act after deducting all sums due to the Society from the nominator. **Provided** that the Society shall transfer the share or interest of the nominator to such nominee or nominees, heir or legal representative as the case may be, being qualified in accordance with the Act, Rules and the Bye-laws for membership of the Society or on his application within one month of the death of the nominator or any person specified in the application who is so qualified.



12. The capital shall be composed of,
- (a) an undetermined number of shares of the value of Rs. 100/- each; **Provided** that no individual member shall hold more than 1/5th of the total subscribed share capital of the society or Rs. 2 lacs which ever is less.
- (b) Loans and deposits from members;
- (c) Donations and grants;
- (d) Contribution towards the cost of houses, lands, maintenance of roads, drains and parks;
- (e) Other funds;
- (f) Loans from Financing Institutions.
13. The funds of the society shall be used in carrying out its objects. Funds of the society shall be invested/deposited in the Central Cooperative Bank of the area and in accordance with provisions of Section 85 of the Act.

V.B. Sharma

(4)

SHARES

14. The share capital of the society shall be raised by the shares of the value of Rs. 100/- each and shall be held entirely by members of the society.
15. Notwithstanding anything contained in any other Bye-laws, no member shall be permitted to transfer any share held by him/her or his interest in the property of the society before the expiry of one year from the date of allotment of flat by the society or such period as may be specified from time to time by allotment authority whichever is later. Application for transfer shall be in the form set out by Managing Committee.
16. (a) The Society shall issue within six months of allotment, share certificate showing the number in member's register, number of the shares and the holder's name in full under the signatures of officials authorised in this behalf under seal of the Society.
(b) The Committee shall keep a shares register in which there shall be entered the name, occupation and address of the member, the date of admission and the number of shares allotted or transferred from another member's holding. The register shall also show the number of shares transferred and the date of such transfer.
17. If a share certificate is lost or destroyed a duplicate copy of share certificate shall be issued on payment of Rs. 5/-.

VI. LIABILITY

18. The liability of the member for meeting any deficit in the assets of the society on winding up shall be limited to five times of his subscribed share capital.

VII. GENERAL BODY

19. The duties and powers of the General Body shall be :-
 - (i) Election, if any, of the members of the Committee other than nominated members subject to the provisions of Act & the Rules;
 - (ii) Consideration of the audit report and the annual report;
 - (iii) Disposal of the net profits; and
 - (iv) Consideration of any other matter which may be brought forward in accordance with Act, Rules and bye-laws;
 - (v) To receive from the committee a report on the preceding year's working of the society together with a statement showing the receipts and expenditure, assets and liabilities and profit and loss for the year;
 - (vi) To consider inspection note of the Registrar or Financing Institution and any other communication from the Registrar;

V. K. Sharma

[Signature]

- (vii) The general body of members of the society shall meet from time to time at least once a year. A special General Body Meeting may be convened at any time by the Managing Committee and shall be convened by the Secretary/Manager on receipt of a requisition from 1/5th of the total number of members or from the Registrar or any person authorised by him.
20. The quorum for a general body meeting shall be 30 members or 1/3rd of total members on the date of notice whichever is less. Each member shall have one vote irrespective of the shares held by him. The Chairman/President shall have a casting vote in case of equality of votes. No proxy shall be allowed.
21. The President or the Vice-President or in his absence one of the other members elected for the purpose shall preside over the meeting.
22. All business discussed or decided at a General Meeting shall be recorded in a proceeding book which shall be signed by the Chairman of the meeting.

VIII. MANAGING COMMITTEE

23. The Managing Committee shall consist of the following;
- (i) seven elected members;
 - (ii) a representative of Financing Institution,
 - (iii) Registrar, Cooperative Societies, Haryana or his nominee;
 - (iv) not more than 3 nominees in case Government has subscribed to share capital of the society.
24. No person shall be eligible for election as a member of the Committee, if he;
- (a) is below 21 years of age; or
 - (b) is paid employee of the Society;
 - (c) is convicted of any offence involving moral turpitude;
 - (d) has applied for insolvency or is declared insolvent; or
 - (e) is of unsound mind; or
 - (f) is in default in the payment of the debts due to the society.
25. Election to the committee shall be regulated by the provisions of the Act & Rules thereunder
26. The President and Vice President of the Committee shall be elected by the Committee members out of themselves.

VB Sharma

(6)

[Handwritten Signature]

27. An elected member of the Committee shall cease to hold office if he:

- (a) applies for insolvency or is declared insolvent; or
- (b) is convicted of any offence involving moral turpitude; or
- (c) becomes of unsound mind; or
- (d) becomes a paid employee of the society; or
- (e) defaults in the payment of debts due to the society; or
- (f) resigns and his resignation is accepted by the committee; or
- (g) acquires an interest directly or indirectly in any contract with the society or in any sale or purchase made by the society.

Any member who ceases to be a member of the Committee, under clause 27(e) of these bye-laws shall not be eligible for re-election as member of the Committee for a period of six months. If in the opinion of the Registrar, there exists an emergency in the affairs of the society and Registrar is satisfied that the society is not following canons of Prudent finance, the Registrar shall have the right to supersede the Managing Committee or of removing one or more committee members and of appointing new member(s) of the committee in place of those so removed as the case may be, for a period of six months which may be extended upto 3 years provided that the tenure of such appointees shall be co-terminus with the elected members.

28. The committee shall meet from time to time. At least 15 day's notice specifying the date, place, time and agenda of the meeting of the Committee shall be given to all the members. One third of the total number of the members of committee or three members shall form quorum of the meeting.

The President, or in his absence Vice President and in the absence of both, a member elected by those present in the meeting shall preside over the meetings of the committee. All questions shall be decided by majority of the votes. In case of equality of votes, the President shall have a casting vote.

29. Notwithstanding any thing contained in bye-laws No. 25 the first managing committee shall be elected by the promoter members and shall hold office for a period of one year from the date of registration.

POWERS OF THE MANAGING COMMITTEE

30. Without prejudice to the general powers conferred by these Bye-laws, the following powers and duties are expressly assigned to the Managing Committee;

- (a) To pay the preliminary expenses incurred in the promotion and registration of the society,
- (b) To purchase, take on lease or otherwise acquire any building or land (whether free hold, leasehold) or buildings there on in the State and to erect, construct and build offices or alter any building or

12/11/2015

buildings for the purpose of an office or to pay for such land and buildings whether purchased, leased or acquired or built or constructed by the society either in cash or otherwise and to purchase furniture, and other things necessary for office with all things which the committee may deem necessary or convenient for carrying on the business of the society.

- (c) From time to time to appoint, remove or suspend Secretary, Manager and officers for permanent, temporary or special services and to determine their powers and duties and fix their remuneration, and to require security in such instances and to such amount as they think fit provided that the creation of and the appointment to the posts irrespective of the remunerations shall be made with the prior concurrence of the Registrar.
- (d) To raise or borrow such sums of money by way of loans (otherwise than by the issue of debentures and or bonds) as may be required from time to time for the purposes of the society subject to the previous sanction of the Registrar, Cooperative Societies.
- (e) To undertake on behalf of the Society the payment of all rents and performance of all covenants, conditions and agreements contained in any lease that may be granted or assigned to or otherwise acquired by the society.
- (f) To insure and keep insured if deemed expedient all or any of the buildings or other property or any securities of the Society either separately or jointly for such period and to such extent as the Committee may think fit and to assign, surrender or discontinue any policies of insurances effected in pursuance of these powers.
- (g) To appoint sub-committee or special committees consisting atleast three members to consider any specific problems or subjects and make recommendations to the Managing Committee for decision.
- (h) To establish and maintain provident or other benefit funds for the employees of the society.
- (i) To delegate any of their powers to the sub committee or committees consisting of such members of their body as the Managing Committee may think fit.
- (j) To execute all deeds, agreements, receipts and other documents that may be necessary or expedient for the purpose of the society.
- (k) To determine from time to time who shall be entitled to sign on behalf of the society, bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts and documents and to give the necessary authority for that purpose.
- (l) To accept from any member on such terms and conditions as shall be agreed a surrender of his shares or any part thereof.
- (m) To institute, conduct, defend, compound or abandon any legal proceedings by or against the society or its officers or otherwise concerning the business and affairs of the society and also to compound and allow time for payment or satisfaction of any debts due and/or any claims or demands by or against the society.

VR Sharma

(8)

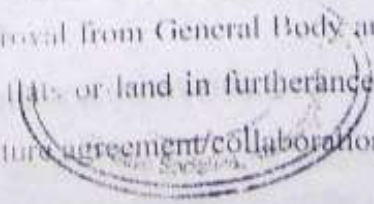
[Handwritten signature]

- n) to invest and deal with any money of the society in accordance with these bye-laws and from time to time vary and release such investments.
 - (o) to regulate and sanction the expenditure which the Committee may consider necessary or desirable to carry out the objects of the society.
 - (p) To join membership of any Cooperative institution which in the opinion of the committee may be desirable or necessary in the interest of the society.
 - (q) To engage the services of advocates, attorneys, architects, valuers and other professional persons for the conduct of the business and affairs of the society, and/or pay them fees, professional charges or honorarium;
 - (r) To fix contribution to be made by member for the maintenance of the estate of the society;
 - (s) To decide the manner in which development and construction work shall be carried out by the society;
 - (t) To decide the terms and conditions, duly approved by the Registrar, on which the houses/flats shall be allotted to the members;
 - (u) The Managing Committee may cancel the allotment of tenement to a member if he/she fails to pay the instalment(s) or contribution(s) towards cost of land/building within the stipulated period or such extended period as the committee may allow.
 - (v) To frame the rules of business and get them approved from the Registrar.
31. The committee shall have power to provide a common seal for the purpose of the society and it shall not be used except by the specific authority of the committee and in the presence of at least one of the members of the committee. This seal shall remain in the custody of the officer authorised in this behalf

3 May 2011
 Assistant Registrar
 Co-op Societies Deptt. Noida
 Registrar
 Haryana

25.11.2011

To enter into joint venture and collaboration agreements for construction of flats with approval from General Body and to transfer the flats or land in furtherance to the joint venture agreement/collaboration agreement.



(a) to prepare returns and statements,
 V. S. ...

Handwritten signature or initials.

d,
se
m
t,
i,
ce
h
s
e

- (n) to invest and deal with any money of the society in accordance with these bye-laws and from time to time vary and release such investments.
 - (o) to regulate and sanction the expenditure which the Committee may consider necessary or desirable to carry out the objects of the society.
 - (p) To join membership of any Cooperative institution which in the opinion of the committee may be desirable or necessary in the interest of the society.
 - (q) To engage the services of advocates, attorneys, architects, valuers and other professional persons for the conduct of the business and affairs of the society, and/or pay them fees, professional charges or honorarium;
 - (r) To fix contribution to be made by member for the maintenance of the estate of the society;
 - (s) To decide the manner in which development and construction work shall be carried out by the society;
 - (t) To decide the terms and conditions, duly approved by the Registrar, on which the houses/flats shall be allotted to the members;
 - (u) The Managing Committee may cancel the allotment of tenement to a member if he/she fails to pay the instalment(s) or contribution(s) towards cost of land/building within the stipulated period or such extended period as the committee may allow.
 - (v) To frame the rules of business and get them approved from the Registrar.
31. The committee shall have power to provide a common seal for the purpose of the society and it shall not be used except by the specific authority of the committee and in the presence of at least one of the members of the committee. This seal shall remain in the custody of the officer authorised in this behalf.
 2. Every deed or document (other than a share certificate) to which the seal is affixed shall be signed by two of the members of the Managing Committee appointed for the purpose by the committee.
 3. The committee may make its own rules of business for the smooth running of the society, with the approval of Registrar, Cooperative Societies, Haryana.

IX. SECRETARY/MANAGER, CASHIER & CUSTODIAN

14. **Manager/Secretary** : The Committee may appoint a whole time/part time/honorary Secretary/Manager for the proper maintenance of books of accounts and other records of the society. He will be responsible :-
 - (a) to prepare returns and statements;

1/1/2000

[Signature]

- (b) to carry on all the correspondence & other work of the society;
- (c) to call the meetings of the Managing Committee & General Body under the direction of the President/Managing Committee.
35. CASHIER : The Managing Committee shall appoint an officer/official to act as cashier. The Cash balance shall always remain with the person so appointed.
36. CUSTODIAN : The Committee of the society shall appoint a custodian of record of the society who shall be responsible for its safe custody. A receipt shall be obtained from custodian on his appointment. The receipt duly signed by the custodian shall be submitted to the Registrar and Financing Institution (if any) on the commencement of the cooperative year and on every change in incumbency of custodian.
37. The following registers and records of society shall be maintained and shall be open for inspection for any one interested in its funds, except that no one shall be allowed to see the accounts of any person without his consent in writing;
- (a) a register of members showing the name, address and occupation of every member, the number of shares held by him, date of his admission to membership, date of termination of membership and the nominee appointed under bye-laws;
- (b) a cash book showing the income, expenditure and balance on each day on which business is done;
- (c) a ledger account for members, depositor and creditor, miscellaneous and contingent income and expenditure;
- (d) a register showing the maximum credit limit of each member;
- (e) an account showing monthly deposits and contributions;
- (f) a register showing all the properties purchased and disposed/leased out by the society;
- (g) a register showing the monthly instalments for payment of loans;
- (h) a pass book for each member and depositor;
- (i) a pass book for all loans issued;
- (j) the register of movement of application for membership containing the name and address of applicant, the date of receipt of application, the number of shares applied for and in case of refusal, the date of communication of the decision refusing admission to the applicant; and
- (k) any other register prescribed by the Registrar.

NRSharma

(10)



38. Copies of the bye-laws and balance sheet shall be supplied on demand to any member on payment. The latest balance sheet shall be open to public inspection during office hours.

X. COMPULSORY DEPOSITS

39. (a) Every member shall subscribe to deposits for specific objects.
(b) Such deposits shall be governed by rules to be framed by the society subject to approval of the General Meeting of the Society.
(c) With the sanction of the Committee, a member may be exempted from the obligation to deposit for any period during which his circumstances do not permit him to make such payment.

XI. LOANS

40. No loan shall be advanced by the society save for payment of premium or repair of house/flats allotted to the members.
41. All loans shall be granted within the maximum credit limit of a member. Such loans shall be granted subject to any general or special restrictions or conditions which may be imposed by the Registrar from time to time. The borrower shall execute a bond before release of loan to him by the society.
42. Loan shall be released as per terms and conditions for grant of loans.
43. The property mortgaged by the borrowing members shall remain under first charge with the society till the borrower has paid off the whole dues.
44. Houses given in security shall be insured against fire for their full value. The insurance premium shall be paid by the borrower, failing which the society will pay the premium and debit the amount to the member's account.
45. If the committee finds that the security for an outstanding loan has become insufficient or that the borrower's material position has weakened, they shall call on the borrower to provide satisfactory security and in default shall recall the loan in lump sum at once. The loan shall also be recalled if the Managing Committee finds that it has not been applied to the purpose for which it was taken.
46. Interest on loan to members shall be charged at a rate to be fixed by the managing Committee provided that the margin between the borrowing and lending rate is of atleast 2% per annum. In case of default, penal rate may be prescribed by the General Body
47. All documents creating a charge or obligation on the society shall be signed by the President or Vice-President and two other members of the Managing Committee appointed for the purpose. All important documents of the Society shall be sealed with the society's seal. The seal shall be kept in the custody of the Secretary or any other officer or office bearer of the society authorised for the purpose

27/5/2018

(11)

[Handwritten signature]

48. Society shall not allot any property including plots/houses or flats to any person except to its own members. No member shall be allotted more than one flat by the Society.

XII. RECOVERY OF DEBT DUE TO SOCIETY

49. The society shall have a charge upon the shares or interest in the capital, loan, stock, bond and on the deposit of a member or past member and upon any dividend, bonus or profits payable to a member or past member to the society and may set off any amount credited or payable to a member in or towards the payments of such debts.

50 (a) SET OFF IN RESPECT OF SHARES OR INTEREST OF MEMBERS,

If debts of any member or past member, at any time, be equal to or exceed the amount credited or payable to such member or past member, the Managing Committee may serve a notice upon such a member or past member requiring him to pay the sum within 15 days from the service of such notice. If the orders of Managing Committee are not complied with, the Managing Committee may set off the shares or interest, deposits, dividend, bonus or profits of such member or past member specified in the notice in or towards the payment of any such debt and all sum credited or payable to such member or past member and any dividend and interest declared but not paid shall upon being thus declared by the Managing Committee as set off shall become the property of society and a statement to this effect shall be included in the notice. The Secretary shall within seven days of the date of the meeting at which any set off is declared give notice of such set off to the member or past member concerned whose shares, loan, stock bonds or interest, deposit, dividend, bonus or profits are set off. The Managing Committee may at any time within one calendar month from the date of the meeting at which any set off shall have been declared, upon cause shown, which deem sufficient annul the set off and reinstate the member or past member in the possession of his set off rights.

(b) LIABILITY OF MEMBER AFTER SHARE OR INTEREST HAS BEEN SET OFF :

If, after any rights of a member or past member have been set off as stated in Bye-laws 50 (a) and the amount paid or credited thereon and the dividend, if any, has been credited to the society, there remains any sum due from such member he shall be liable to pay such balance as debt due to society and the Managing Committee may take such steps as it deems necessary to enforce payment thereof.

51. For the purpose of enforcing the lien of the society, the Managing Committee, may, instead of forfeiting the rights liable to be forfeited under Bye-laws 50 (a) sell such right or any of them in such manner as they shall think fit, but no sale shall be made until such time as the moneys are presently due and until a demand notice in writing stating the amount due and demanding payment, giving notice of intention to sell in default of payment has been sent by registered post to the registered address of such member.
52. Upon any sale for enforcing a lien in purported exercise of the power herein before given, the Managing Committee shall cause the purchaser's name to be entered in the register in respect of the forfeited rights sold, and the purchaser shall not be entitled to see the regularity of the proceeding or

V B Sharma

(12)

[Signature]

the application of the purchase after his name has been entered in the register in respect of such forfeited rights and the validity of the sale shall not be impeached by any person.

53. The net proceeds of any sale shall be applied towards satisfaction of the amount due to the society and the residue (if any) paid to the member or past member.

XIII. TRANSFER OF SHARES

54. The Managing Committee may, on the application of the member, repay share/shares through transfer an amount not exceeding the amount of paid up value.

XIV. AUDIT

55. The accounts of the society shall be audited at least once a year by an Auditor appointed by the Registrar. The society shall pay such Audit fee as may from time to time be fixed by the Registrar Cooperative Societies, Haryana.

XV. DISTRIBUTION OF PROFITS

56. Subject to the approval of the Registrar the net profits of the society as per audited balance sheet shall be distributed as follows :-

- (i) 25% shall be carried to the Reserve Fund and 10% to the Bad & Doubtful Debt fund,
- (ii) Such proportion not exceeding 5% but not less than 2% of the net profits, as may be specified by the Registrar, shall be carried to the Cooperative Education Fund.
- (iii) Distribution as dividend among members at a rate not exceeding 10% per annum of the value of shares actually paid up.
- (iv) Creation of Building Fund or any other fund with the approval of the Registrar,
- (v) Any surplus may be credited to the Reserve Fund or carried to the profits for the next year.

57. No bonus in addition to the dividend shall be distributed on shares amongst the members.
58. Dividend shall not be paid while any claim due from the society to a depositor or creditor remains unsatisfied.
59. Allocation and distribution of profits shall be made only after the annual audit. Members shall have no right to the dividend unless declared and approved by the General Body. The dividend shall be paid to all members within three months of the approval by the General Body.

RESERVE FUND

60. The Reserve Fund is indivisible and no member is entitled to claim any share in its. It shall be invested in Govt. securities and not invested in the business of the society.

XVI. DISPUTES

61. If any dispute touching the constitution or business of the society arises between members, past members of the society or persons claiming through a member of the society (past or present) or between the Society or its Managing Committee and any officer, member or servant of the Society (past or present), it shall be referred to the Registrar as provided in the Act and the Rules made thereunder.
62. (a) All matters not specifically provided shall be decided in accordance with the provisions of Haryana Cooperative Societies Act, 1984 and the rules made thereunder.
- (b) In case of any doubt/dispute regarding interpretation of these bye-laws, the decision of the RCS shall be final.

XVII. WINDING UP

63. (i) The Society may be wound up under Haryana Cooperative Societies Act, 1984 and the Rules framed thereunder by an order of the Registrar under Section 105 of the Act.
- (ii) After meeting the liabilities including the paid up share capital the surplus assets, if any, shall not be divided among the members, but shall be utilised towards any objects of public utility determined by the General Body Meeting of the society within three months of the date of final liquidation and approved by the Registrar, or the Registrar may place the said surplus assets on deposit with the Central Cooperative Bank until such time a new society with similar conditions is registered. With the consent of the Registrar such surplus may be credited to the Reserve Fund of such society or assigned either wholly or partly to an object of public utility of local interest or a charitable purpose as defined in section 2 of the Charitable Endowments Act, 1890.

XVIII. GENERAL

64. The society shall notify the correspondence address of its office to the Registrar and shall notify the changes in it from time to time, if, any.
65. A member may be allowed to have joint ownership of flat/plot with his/her spouse, if he/she files declaration to this effect with the Society provided that this arrangement shall not alter the obligations/liens existing on the flat/plot and shall not confer any right/privilege of membership on the co-sharer so appointed. The co-sharer, so appointed, shall not transfer/sell his/her share except with the prior approval of the Managing Committee of the Society.
66. The Society shall consist of at least 20 members and shall abide by the terms and conditions as are prescribed in the scheme under which the land is allotted to the society by the allotment authority.

V R Sharma

[Handwritten signature]

ANNEXURE

REGULATIONS RELATING TO THE FLATS/APARTMENTS ALLOTTED BY THE GROUP HOUSING SOCIETIES TO THEIR MEMBERS

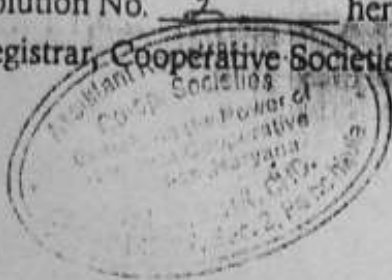
- (1) Residential tenements/flats will be allotted by the society to its members who fulfill the prescribed conditions and agree to abide by these regulations.
- (2) The residential tenements/flats shall be allotted by the Society to its members as per rules framed by the Society duly approved by the Registrar.
- (3) Each allottee shall be required to execute all necessary agreements, documents with the society Government as may be found necessary before entering in the tenement/ flat allotted to him.
- (4) No allottee shall at any time, cause any damage to the building or the estate or disrupt common services of the society.
- (5) No allottee shall make any alteration or addition to flat allotted to him without the prior approval of the Managing Committee in writing and subject to prior approval of building plan by land allotment authority.
- (6) Each allottee shall be required to get the house insured against fire or damage and shall be liable to pay annual premium regularly. If for any reason the allottee fails to pay the premium in time, it shall be paid by the Society, debited to the account of the allottee concerned and shall be recovered from him in accordance with provisions of the Act and the Rules made thereunder and the bye-laws of the society.
- (7) Each allottee shall be responsible for the internal repairs of the tenement/flat allotted to him. The maintenance of the common service, building portion not in the occupation of any allottee shall be the responsibility of the society.
- (8) No allottee shall do anything which in the society's opinion may cause a nuisance, annoyance or inconvenience to the occupants adjacent or in the neighborhood or to be prejudicial to the society.
- (9) Each allottee shall always abide by the rules and regulations and other instructions issued by the Registrar in this behalf from time to time.
- (10) These regulations are subject to such modifications by the General Meeting of the Society with the approval of the Registrar, Cooperative Societies as may be deemed fit.

V. K. Sharma

[Signature]

We the following members of the Society who have been authorised by the general body meeting held on 10-04-2005 vide Resolution No. 2 hereby declare to abide by and understand the by-laws duly approved by the Registrar, Cooperative Societies Haryana, Chandigarh.

VB Sharma



[Signature]

Certified that the above two signatures have been duly authorised by the general body in meeting held on 10-04-2005 to sign documents on behalf of the society and I know them personally. They have signed in my presence.

Jaswant Singh

Secretary

1. Certified that the bye-laws adopted by the society are the model bye-laws approved by the Registrar, Cooperative Societies, Haryana, Chandigarh.
2. Certified that the amendment made in copies of by-laws are previously approved by Registrar, Cooperative Societies, Haryana, Chandigarh.
3. Certified that all the three copies of Bye-laws do not have anything contrary to Act, rules and Bye-laws,
4. Certified that all the three copies of Bye-laws tally with each other.

Countersigned

[Signature]
Inspector Coop. Societies
Panchkula-1

Sub-Inspector
Coop. Societies,

[Signature]
Sub-Inspector, 12/4/05
Cooperative Societies,
Panchkula-V