SRO NAME:NSK - 1 YEAR: 1998 LIST NO: 35/98 DOC NO: 1962/98 Page No. 1 of 46

OFFICE OF THE

JOINT DISTRICT REGISTRAN
NASIK, MAHAHASHTHA
MAH CHIJA DICTYPOR

भारत NDIA 241-09

9C.E.2.

Sub Nagleseas Evaluation Wishik



अनुक्रमांक ७९६६ सन १९९ ८ ने फेब्रुवाची ने बद्द दिनांनास क तेक क्येंचे दरम्यान दुय्यम (भग्नंधक, नाशिक-१. यांचे कार्यालयात हजर केला. अवी - 50 Bo Sadhe

#स्णी फोरों जे (३७) शेरा Er. ५२-प्रयलिंग रधाल प्यूष

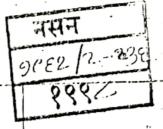
्वांती, बा. कुन्हारे हृष्यम निवंधक, नाविष्ट-१

खानी के लग्नी बुब्बन कि जन्म जाति

DECLARATION .

IN THE RECLETRATION SUB-DIVISION NASHIK DIST. NASHIK, MAHARASHTRA SPATE, thin 2.6 44 day of February 1998.





- 2 -

Shri.Nitin Vishnu Devras,
Age Major, Occupation:
Service, through his power
of attorney holder Shri.Makrand Vishwanath
Sidinye, through his power of attorney holder
Mr.S.B.Satheye, Age 42 years, Resident of Nasik,
hereinafter referred to as the GRANTOR NO.1
(which expression shall unless represent to the
context mean and include his heirs, executors,
administrators and assigns).

AND

Shri.Makrand Vishwanath Sidhaye, Age Major, Occupation: Business, Resident of Nashik, through his power of attorney holder Mr.S.B. Sathaye, Age 42 years, Resident of Nashik, hereinafter referred to as GRANTOR NO.2 (which expression shall unless repugnant to the context mean and include his heirs; executors, administrators and assigns).

AND

Shri.Bapu Hari Sonar, Age 39 years, Occupation is Service, Resident of Nashik, hereinafter referred to as GRANTOR NO.3 (which expression shall unless repugnant to the context mean and include his heirs, executors, administrators and assigns).



Grantor No.5, of the land bearing Survey No.712/

2A + 2D, Plot No.45 & Plot No.46 respectively, situated at D'souza Colony, College Road, Nashik-5, of the revenue village Nashik, within the Registration sub-Division and Taluka Nashik, Registration Division and District Nashik, situated within the limits of the Nashik Muncipal Corporation, admeasuring 281.59 Sq.mtrs. and 284.38 Sq.mtrs. respectively and both plots jointly bounded by as follows :

Plot No.45 + 46. Total Area 565.97 Sq.mtrs.

On the East

: Plot No.52 & 53 of the same layout.

On the South

: Plot No.44 of the same layout.

On the West :

: Open space of the layout.

On the North

: Plot No.64 of the same

layout.

Together with the building named as 'Six-Pearls' standing thereon.

SECOND :

That the Grantor No.5 have constructed building upon the said land at the above referred Plot No.45 + 46, Nashik S.No.712/2A + 2D, D'souza Colony, College Road, Nashik-5, described in clause first above, consisting of Total 6 Residential units. The plans for the

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construction work were approved by the Nashik

Muncipal Corporation under the commencement certificate No.LND/BP/441/3896 dated 18-9-93 & the completion and occupation certificate has been awarded by their letter No.Nagar-rachana/000048 dated 20-3-95.

The building shall be known as 'Six-Pearls'
Apartment Condominium' with its postal address
as Plot No.45 + 46, D'souza Colony, College Road,
Nashik-5.

The building construction work has been completed as per the sanctioned plans. The specifications of the units given hereinbelow are at present final and without any alterations or amendment and to that extent, the grantors shall not use any option or discretion and they will abide by the present plans.

THIRD :

That the said building is already const-ructed and is having ground/stilt + one upper
floor, having 6 units being Residential premises
each one having ground, stilt & I st floor with
independent internal access.

All units are capable of individual utilisation on account of having their own access to the common areas & facilities of

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LIST NO: 35/98 DOC NO: 1962/98 Page No. 6 of 4

the building, each apart--ment unit is sold out to

the respective owner independently. Each owner obtains a particular exclusive property thereof and each such apartment consisting heritable and transferable immovable property within the meaning of the common law for the time being in force in the state and also undivided interest in general and restrictive common areas and facilities of the building as listed hereinbelow, in this deed, necessary for their adequate use and enjoyment and hereinafter referred to as general and/or restricted common areas and facilities all of the above in accordance with the Maharashtra Apartment ownership Act 1970.

FOURTH :

That the said building has total 6067.56 Sq.ft. i.e. 563.69 Sq.mtrs. total sanctioned built-up floor area.

FIFTH:

That this condominium shall be known as 'SIX-PEARLS' APARTMENT CONDOMINIUM and that the Apartment and the common area and facilities of the building will be as follows :

APARTMENT UNITS :

All units are having ground floor, stilt . floor & I st floor with independent internal

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access to all floors. The Apartment units are Duplex

Type & they have independent entry from the Colony Road.

The Apartment units are described below fully. The measurements of various rooms in the Apartment units are measured wall to wall.

RESIDENTIAL APARTMENT UNIT NO.SIX-PEARLS-1.

It is a residential unit having ground, stilt
I st floor, carpet area of this residential
partment unit No.Six-Pearla-1 is 89.92 Sq.mtrs.
together with a terrace of 29.08 Sq.mtrs. and
parking of 19.80 Sq.mtrs. and the unit is bounded
as follows:

On the East : Rear margin.

On the South : Side margin of plot.

On the West : 25' Colony Road.

On the North : Residential apartment unit

front, side & rear margin of plot abutting to the unit.

RESIDENTIAL APARTMENT UNIT NO.SIX-PEARLS-2.

It is a residential unit having ground, stilt & I at floor, carpet area of this residen-tial apartment unit No.Six-Pearls-2 is 85.72 Sq.
mtrs. together with a terrace of 29.08 Sq.mtrs.

n fit a

end parking of 16,80 Sq. atra, and the unit is bounded as follows:

On the East

1 Rear margin.

On the South

Residential apartment unit No.Six-pearls-1.

On the West

1 25' Colony Road.

On the North

: Residential apartment unit No.Six-pearls-3.

The unit shall have exclusive right to use front & rear margin of plot abutting to the unit.

RESIDENTIAL APARTMENT UNIT NO.SIX-PEARLS-3. ..

It is a Residential unit having ground, stilt & I st floor, carpet area of this residential apartment unit No.Six-pearls-3 is 85.72 Sq.mtrs. with a terrace of 29.08 Sq.mtrs. and parking of 16.80 Sq.mtrs. and the unit is bounded as follows:

On the East

: Rear margin.

On the South

: Residential apartment unit No.Six-Pearls-2.

On the West

: 25' Colony Road.

On the North

Residential apartment unit No.Six-poorls-4.

The unit shall have exclusive right to use front & rear margin of plot abutting to the unit:

SESICENTIAL APARTMENT UNIT NO. SIX-PEARLS-4.

It is a residential unit having ground, stilt & I at floor, carpet area of this

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residential apartment unit No.Six-Pearls-4 is 85.72

Sq.mtrs. with a terrace of 29.08 Sq.mtrs. and parking of 16.80 Sq.mtrs. and the unit is bounded as follows:

On the East

: Rear margin.

On the South

: Residential apartment unit

No.Six-pearls-3.

On the West

: 25' Colony Road.

On the North

: Residential apartment unit No.Six-Pearls-5.

The unit shall have exclusive right to use front & rear margin of plot abutting to the unit

RESIDENTIAL APARTMENT UNIT NO.SIX-PEARLS-5.

It is a residential apartment unit having ground, stilt & I st floor, carpet area of this residential apartment unit No.Six-Pearls-5 is 85.72 Sq.mtrs. with a terrace of 29.08 Sq.mtrs. & parking of 16.80 Sq.mtrs. and the unit is bounded as follows:

On the East

: Rear margin.

On the South

: Residential apartment unit No.Six-Pearls-4.

On the West

: 25' Colony Road.

On the North

: Residential apartment unit No.Six-Pearls-6.

The unit shall have exclusive right to use front & rear margin of plot abutting to the unit.

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RESIDENTIAL APARTMENT UNIT NO.SIX-PEARLS-6.

It is a residential unit having ground, stilt & I st floor, carpet area of this residential unit No.Six-Pearls-6 is 89.92 Sq.mtrs. with a terrace of 29.08 Sq.mtrs. & Parking of 19.80 Sq.mtrs. and the unit is bounded as follows:

On the East

: Rear margin of plot & Plot No.53 thereafter.

On the South

: Residential Apartment unit No.Six-Pearls-5.

On the West

: 25' Colony Road.

On the North

: Side margin of plot & Plot No.64 thereafter.

The unit shall have exclusive right to use Front, side & rear margin of plot abutting to the unit.

COMMON AREA AND FACILITIES :

1. All that piece and parcel of land described in Clause first except the portion of the said land. The area of land which is not included in the restricted common area and facilities for the use and enjoyment of the apartment unit holders or respective holders, are for common use and enjoyment of all the respective holders.

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- 2. The staircase column leading upto ground floor and terrace and overhead tanks on terrace.
- 3. Staircase leading upto terrace of the building.
- 4. Foundation and main walls.
- Drainage, water lines and electrical connection.

ESTRICTED AREAS AND FACILITIES :

Partition walls common between such two partment shall be restricted and be common . between the same two units only.

- 2. Terrace over the apartment on top floor & terrace abuting to respective apartment Nos. on the respective floor shall be for the exclusive use & enjoyment for the owners of the apartment as described hereinabove in the apartment units.
- 3. The passage protion lying between staircase and apartment units at various floors and at various stages shall be restricted for the use and enjoyment of that apartment unit holder.
- 4. The staircase of each apartment unit leading from ground floor level to top level, if any, shall be restricted for exclusive use to that

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unit holder.

- of each apartment unit shall be for exclusive use and enjoyment of that apartment holder.
- 6. The front, rear and side margins (in case of corner apartment unit only) shall be restricted and shall be for exclusive use & right of that particular apartment unit holder and as described fully in the discription of the apartment units.

SIXTH :

That the right title and interest of each owner of the unit in the general areas and facilities described in clause fifth as well as the proportionate share in the profits and common expenses in the said general common areas and facilities as well as proportionate respresentation for voting prupose in the meeting of the Association of the Apartment unit owners in 'SIX-PEARLS APARTMENT CONDOMINIUM' is based on the proportionate price/cost. The table of the areas and the percentage of voting rights is given hereunder:

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Apart: Name of the :Carpet: price :percenment: apartment unit : area : in :-tage
unit : owner. :in Sq.: Rupees : of
No.: :mtrs.: :voting.

I. :Mr.Suresh Choi-:
:vthram Gurneni &:
:Mrs.Komal Suresh:
:Gurneni, Jointly: 89.92: 5,50,000/-: 20%

2. :Mr.John Paskal:
:D'souza.: 85.72: 4,50,000/-: 17%

3. :Mr.Ashwinikumar:
:Aneja.: 85.72: 4,50,000/-: 16%

4. :Mr.Jayantibhai:
:Patel.: 85.72: 4,25,000/-: 16%

5. :Mr.Pralhad Hanu-:
:-mantrao Desh-:
:pande & Mrs.Sunan:
:-da Pralhad:
:Deshpande, Jointly: 85.72: 4,15,000/-: 15%

6. :Mr.Uday Pralhad:

That the proportionate representation in voting provided hereinabove may be limited in accordance with the provisions of the bye-laws attached hereto as Exh. B.

:-pande, Jointly.: 89.92: 4,50,000/-: 16%

:Deshpande & Mrs.: :Urmila Uday Desh:

Association of Apartment and percentage of voting and/or undivided interest in the common areas and facilities appearing to the Apartment/Apartments are not encumbered in any manner.

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SEVENTH :

That the administra-

-tion of 'SIX-PEARLS APARTMENT CONDOMINIUM'
consisting as above of the building and parcel
of land described in clause first and fifth of
this deed, shall be in accordance with the
provisions of this deed and that provisions of
the bye-laws which are made a part of this Deed
and are attached hereto as Exh. B.

EIGHTH :

That it appears above 'a' plans of owner-ship is hereby contributed under and subject to the provisions of Maharashtra Apartment

Ownership Act 1970 so that the Apartment units may be conveyed and registered as having its own exit to the common areas and facilities of the building, each apartment owner having exclusive unit and in addition, specified undivided interest in common area and facilities and restricted common areas and facilities.

NINTH :

That for the purpose of stamp duty and registration fee to be imposed on the registration of this deed in the Registrar of Declaration of Deeds of Apartment u/s.35.

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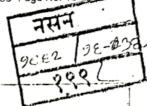
- 15 -

TENTH :

That so long as
grantors own one or more of apartment units,
grantors shall be subject to the provisions
of this deed and the Exh. A and B attached
hereto and the grantors convenant to take any
action which shall adversely affect the rights
of the Association against the latest defects
in the building or other rights assigned to
the Association on by reasons or stablishment
of 'SIX-PEARLS APARTMENT CONDOMINIUM'.

ELEVENTH :

That the percentage of the undivided interest, general and restricted common areas and facilities established herein shall not be changed except with the unanmous consent of all the Apartment units holders expressed in the amendment to this deed, duly registered. The land wherein the building of 'SIX-PEARLS APARTMENT CONDOMINIUM' is stending shall be held by lease by all apartment owners. And that such apartment unit owners shall have undivided share in the plot proportionate to their percentage representation in 'SIX-PEARLS APARTMENT CONDOMINIUM'.



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TWELVETH :

interest in the general and restricted common areas and facilities shall not be separated from the conveyed or encumbered even though such interest is not expressly mentioned or described in the conveyance or any other instrument.

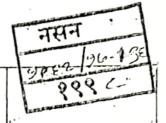
THIRTEENTH :

That such Apartment unit owners shall comply with the provisions of this deed, byelaws, decisions and resolution of the Association of Apartment unit owners which is representative and failure to comply with any such provisions, decision or resolution shall for an action to recover the sum due for damages or for injunction relief.

FOURTEENTH :

That the dedications of the property to the plan of apartment-unit-ownership, of any of the provisions herein amanded unless all the apartment-unit-owners and mortgages of all the mortgages covering the units unanimously agreed. Recocation or amendment or removal of the property from the plan by duly regis-tered instrument.

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FIFTEENTH :

unit owner of the apartment
unit may exempt himself from the liability for
the contribution towards the common expenses
by waiver and restricted common areas and
facilities or by abundant of his apartment
unit.

SIXTEENTH :

All sums assessed by the Association, but unpaid for share of the common expenses chargeable on such apartment unit shall contribute a change on such apartment unit prior to all other charges except only charge, if any, on the apartment unit for payment of Government or Muncipal taxes or both and all sums unpaid on the first mortgage of the apartment.

SEVENTEFNTH :

That all the present or future owners, future tenants of any other person that might use the facilities of the building in any manner, are subject to the provisions of this deed and that the mere acquisition or rental of any of the apartments in the building of more act of occupancy of any of such units shall signify that the provisions of this

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deed are accepted and ratified. The respective

apartment unit shall not be rented or given on leave and license or on care-taker basis by apartment unit owner thereof for transient of hotel prupose, which shall be defined as:

(a) Rental compensation or compensation for any period less than 30 days.

Any rental or if the occupants of the apartment unit and provided customary hotel or boarding or lodging or paying guest services other than for giving abligations, the apartment owner of the respective apartment unit shall have the absolute right to lease such unit or give it on leave and license or care taker basis, is made subject to the convenants and restrictions contained in this Declaration and further subject to the bye-laws in Exh. B hereto.

EIGHTEENTH :

That if the property subject to the plan of Apartment ownership, is totally or substantially deemed to be damaged or destroyed the repairs, reconstruction or desposition of the property shall be as provided by the



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Maharashtra Apartment Ownership Act, 1970.

NINTEENTH :

That whereas apartment unit is sold by a mortgage in exercise of his powers of sale under an English mortgage or by a court in execution of a decree in a suit, brought by mortgagee against the owner of such apartment unit, then neither the mortgagee nor the apurchaser who derives title to the apartment unit at such sale, or his successor or assigns small be liable for assessment by the Associa-. -tion which become due prior to the acquisition of title by such acquirer, it being understood, however that the above shall not be constructed to prevent the association of apartment owners from filing and claiming the charge for such assessment and enforce the same as provided by law and about such a charge shall be subordinate to such mortgage,

TWENTYTH :

That in a voluntary conveyance of an agreement unit, the grantee of the unit shall be jointly and severally liable with the granters for all unpaid assessment by the

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Association of apartment owners against the later

for his share in the common expenses unto
the time of grant of conveyance without
prejudice to the right of the grantee to recover
from the grantors, the amount paid by the
grantees therefor. However, any such transferce
shall be entitled to a statement from the
manager or Board of Managers of Association
at the case may be setting forth the amount
of the unpaid assessment against the grantors,
due to the Association and such grantee shall
not be liable for, nor shall the apartment unit
conveyed be subject to the charge for any
unpaid assessments made by the Association of
Apartment owners against the grantors in excess
of the amounts therein set forth.

TWENTY-FIRST :

That the Manager or the Board of Managers of the Association shall obtain and continue in effect blanket property insurance in the form and amount satisfactory to the mortgage holding the first mortgage covering the apartment unit, but without prejudicial to

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of the apartment unit to obtain individual apartment unit insurance.

TWENTY-SECOND !

That the insurance premium for any blanket insurance covered shall be a common expenses to be paid by the monthly assessment and such payment shall be held in a separated account of the Association and used solely for the payment of the blanket property insurance premium as such premia become due.

ENTY-THIRD :

That the construction of the building is already completed, the construction is done by the grantors themselves and therefore, the grantors reserve the right to use the common and general areas and facilities and also reserve the right to modify the plan in such a manner as they deem fit, without effecting in any manner the common and restricted interest of the owners of the apartment units.

IN WITNESS WHEREOF THE GRANTORS HERETO ...
SET THEIR RESPECTIVE HANDS ON THIS 2.6 DAY

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	899 C
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OF FEBRUARY IN THE YEAR	
1998.	
GRANTOR NO. 1.	ry hours
Shri. Shirish Bhaskar Sathaye	1
G.D.A. HASCI	
	adlat
CRANTON NO. 2. Shri.Shirish Bheskar Sathaye	1
C.P.N. N.G.	
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Salla X
Bhri.Bapu Hari Sonar.	-2311)
an auman No	
Shri. Bhaskar Hari Sonar.	307 0/12/10/12
GRANTOR NO. 5.	Sully
Shri.Shirish Bhaskar Sathaye,	
Partner, 'Sathaye Builders'.	1 1
WITNESSES :	
1. 2. 2967	ja. \$3,450,121
Typed by :	

1998 LIST NO; 35/98 DOC NO; 1962/98 पसन क्री नितीन विष्कु वेयवन सज्ञान नोक्तीत्यांथे जा.भुः वस्तुन् — 9082 उनी मकर्य विषयनाथ शिक नामन 888 चानी जाता, म्हान मेन्साम्य किम्हर्भ तर् न्चंद्रज्ञान खोंडिया फामणाड क्रीनियोधी अम्बद्धा राहिन्त्व व्याणार ता. नापीक -जीकवी वानाः सिन्तः - कि.वेजान् वरापेजार ुत्यम निबंधनास प्रतित अंतरिति । स्तम असे निवेदा करतात की में प्रतिभ असे निवेदा करतात की में प्रतिभ असे निवेदा करतात की में प्रतिभाग अधिक इसमास व्यक्तियाः आधारता आणि त्याची ओळक प्रतितात. मां चं चो कानकार =अिन हेन्जास हेन्जास उठ जोकरी पाजगरिक हिल्ल वह महि व सन १८८८ भ्रांगी. वा. जुन्तारी हुरवम निवंद्यक, नाशिक-९ "भेरोर्गरन वस कैन्स देणार Breit Ginn . 5. <u> ग्डेबर्ट स्थानया</u>).R.E.2....可管 劈 विकल्न दिल्याचे कतुल अतात. S. B. Souther र्रोह्यों निवंगक, वार्षिक हु Adl. B. 11. Sorrat. 医加之之間 21 928 भागाकर भीचानार. भी नहत्त्व देखी

त्रिया निवंधक, वाश्विक-१.

दी वाचली

क्षिण्डाका शब्द



EXHIBIT 'B'

BYE-LAWS OF SIX-PEARLS APARTMENT CONDOMINIUM CHAPTER-I

1. SHORT TITLE AND APPLICATION

- (a) These bye-laws may be called 'THE BYE LAWS OF THE SIX PEARLS APARTMENT CONDOMINIUM.
- (b) The provision of these bye-laws apply to the "SIX PEARLS APARTMENT CONDOMINIUM", all the present future owners & their employees or any other persons that might use the facilities of the building in any manner are subject to the regulations set forth in the bye-laws. The mere acquisition of rental or taking on license or any of the units (hereinafter referred to as "UNITS") of the building or mere act of occupancy of any of the said units will signify that these bye-laws are accepted, ratified and will be complied with.

2. DIFINITIONS:

In those bye-laws, unless the context requires otherwise:
Act means "THE MAHARASHTRA APARTMENT.
OWNERSHIP ACT. 1970."

Association means "ASSOCIATION, OF ALL THE PARTMENT OWNERS" in the building "SIX PEARLS astituted by such owners for the purpose of "SIX PEARLS AVARTMENT CONDOMINIUM".

(C) Board means "A BOARD OF MANAGERS", consisting of three persons, all of whom shall be owners of Apartment in "SIX PEARLS APARTMENT CONDOMINIUM".

(D) Building means THE BUILDING LOCATED AT NASHIK CITY SURVEY NO.712/2-A+2-D,PLOT NO. 45+46 ADDRESS:D,souza colony,Off,Gangapur Road,Nashik includes the land forming part thereof.

(E) Declaration means "THE DECLARATION" which the solo owner of the building of all the owners of the building have executed and registered as provided in Section 2.

(F) Majority of Owners means these owners holding 51% of the votes in accordance with the percentage assigned in the Declaration.

(G) OWNERS OF APARTMENT means the person owning apartment in "SIX PEARLS APARTMENT CONDOMINIUM"

(II) Section means a Section of the Act

 UNIT means a unit in "SIX PEARLS APARTMENT CONDOMINIUM".

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

3. The building located at Nashik Survey No 712/2-A+2-D

147 243E

Plot No45+46 . Address: D, souzh colony, Off, Gangapur Road, Nashik, District Nashik, known as "SIX PEARLS APARTMENT CONDOMINIUM" is submitted to the provision of the Act..

4. OBJECTS OF THE ASSOCIATION:
The objects of the Association shall be:

(A) To be and to act as the Association of Apartment Owners of the "SIX PEARLS APARTMENT CONDOMINIUM" at Nashik Servey No.712/2-A+2-D,Plot No.45+46,Address:

D, souza colony, Off, Gangapur Road, Nashik, Tal.
Nashik, Dist. Nashik, (horeinafter called "THE SAID BUILDING")
who have filed their respective Declaration submit their Apartment
to the provision of the Act.

(B) To invest or deposit monies.

(C) To provide for the maintenance, repairs 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 license, if possible, suitable portion of the common area to the outsider for commercial purpose and to distribute the common profit left after deducting the common expenses, among the Apartment Owners as common profits or Accumulate the same for building-up reserve fund.

(E) To provide for and do all or any of the matters provided in Sub-Section 2 of the Section 16.

(F) To advance with the consent of the Apartment owners any emergent necessity and to provide for the repayment thereof in lumpsum or in installments.

(G) To establish and carry on all its own accounts jointly with individual or with institutions education, physical sociel 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 to establish provident fund and the Gratuity fund, if necessary, for the benefits of the employees of the Association.

 To do all things necessary or/and otherwise provide their welfare expedient for the attainment of the objects specified in these byolaws.

(J) The Association shall not act beyond the scope of these objects without duly amending the provision of these bye-laws for the purpose.

5. MEMBERS OF THE ASSOCIATION:

a) All the persons who have purchased the apartment in "SIX PEARLS APARTMENT CONDOMINIUM" and executed their respective





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Declaration under Section 5, submitting their Apartment to the provisions of the Act, shall automatically be the member of the Association and shall pay the charges for at least one share of the face value of Rs. 500/- each, Each Apartment owner shall receive copy of the bye-laws on payment of Rs. 250/-

Upon any Apartment/Closed Garage unit owner selling his/her/their Apartment/Garage Unit or absolutely conveying the same by way of gift under his/hor/their will or otherwise, the Purchasor or the Donces shall automatically become a member of the Association and shall be admitted as the member on payment of Rs. 500/-The share/s held by the Apartment owner shall be transferred in the name of such Purchaser or Donce on payment of non-refundable Rs. 2,500/- to the Association.

On the death of an Apartment Owner/ Closed Garage Owner, his/her/their Apartment shall be transferred to the person or persons to whom he/she/they bequenth the same by his/her/their "WILL" or to the logal representative/s of his/her/their estate, in case he/she/they has/ have not made any specific bequeath of the Apartment. The name of the legates or name/s of the legal representative/s jointly shall be entered in the Register of the Apartment owner maintained by the Secretary for the purpose of the administration of "SIX PEARLS APARTMENT CONDOMINIUM" as the Apartment Owner or jointly Apartment Owners whereby a legatee is a minor, the Apartment Owner shall be entitled to appoint a Guardian for such a minor.

JOINT APARTMENT OWNERS: 6.

Where an Apartment has been purchased by two or more persons jointly, they shall be entitled to the Apartment and the share of 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 yets.

HOLDING OF THE ONE SHARE COMPULSORY: Every Apartment Owner must hold at least one share of the Association (joint Apartment Owners holding the share jointly).

DISQUALIFICATION & EXPULSION OF APARTMENT OWNER:

No Apartment owner shall be entitled to vote on the question of oloctions of the members of the Board or President, Secretary, Treasurer or any other office Bearer or be entitled to stand for the election to such, if ho/she whey is/are in arrears on last day of the month in respect his her their contribution for common expenses to the Association for more than 60 days. Any Apartment owner who fails recurringly to pay his/her/their

contribution for comman expenses for more than one year or rest out or lease out his ver their Apartment for any unethical use or causes nuisance to other Apartment Owners shall be expelled from



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" SIX PEARLS APARTMENT CONDOMINIUM" at the price registered at his Vier their respective conveyance deed after deducting of expulsion shall be taken by the affirmative majority of 90%votes. A 15 days prior notice shall be given to the respective Apartment Owner to record his her their say and one month after the decision shall be taken. However, the power of expulsion shall be used with the consent of the Competent Authority.

CHAPTER - II

VOTING, QUORUM AND PROXIES

9, VOTING:

Voting shall be on percentage basis and percentage of the vote to which an Apartment Owner is entitled to, is the percentage assigned to the family units or units in the Declaration.

QUORUM:

Except as otherwise provided in these bye-laws the presency in

person of majority of Apartment Owners shall constitute quorums.

VOTE TO BE CAST PERSON: Vote shall be cast in person.

CHAPTER - III

ADMINISTRATION

POWERS AND DUTIES OF ASSOCIATION:

The Association will have responsibility of administering the "SIX PEARLS APARTMENT CONDOMINIUM" approving the annual budget, establishing and collecting mouthly assessments and arranging for the management of the "SIX PEARLS APARTMENT CONDOMINIUM" in the efficient manner, except as otherwise provided the resolution of the Association or shall require the approval by majority of Apartment as owners casting votes in person.

13. PLACE OF MEETING:

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

14. ANNUAL MEETING:

The Annual Meeting of the Association shall be held in the month August of overy year and such meeting where there shall be election by Ballot of Apartment owners of Board of Managers in accordance



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with the requirements of bye-laws No. 23.

The Apartment owners may also transact such other business of the Association as may properly come before thom.

SPECIAL MEETING:

It shall be the duty of the President to call a Special Meeting of the Association as directed resolution of the Board or upon a petition signed by authority of the Apartment Owners and having been presented to 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 4/5th of the Apartment owners present in persons.

NOTICE OF MEETING:

It will be the duty of the Secretary to mail or send notices of each annual or special meeting, stating therein the purpose of the meeting, as well as, the time and place where it is to be held, to each Apartment owner at least 2 days but not more than 7 days prior to such meeting. The mailing or sending of such notice in the mannerprovided in the bye-laws shall be considered the notice served. Notice of all meetings shall be mailed or sent to the Housing Commissioner or as the case may be to the Registrar.

ADJOURNED MEETINGS 17.

If any meeting of the Apartment owners cannot be organized because of Quorum not attained, the Apartment owners who are present may adjourn the meeting to a time not less than 48 hours from the time of the original meeting was called. If at such adjourned meeting, also no quorum is attained, the Apartment owners present in person in person being not less than 2 shall form a quorum. 18

ORDER OF BUSINESS:

The order of business as all meetings of the Apartment owners shall be as follows:

- · A) Roll call
 - Proof of notice of meeting or waiver of notice
- Reading of minutes or proceedings of the previous meeting. C)
- D) Report of officers.
- E) Report of the Housing Commissioner or the Registrar duly authorized by them, if present.
- Election of Board of Managers.
- G) Unfinished business, if any.
- 1) New business.

CHAPTER - IV

BOARD OF MANAGERS:



MANAGERS OF ASSOCIATION: The affairs of the Association shall be governed by Board of

POWERS AND DUTIES OF THE BOARD : 20. The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Association and any or all such acts and things as are not by law or by these bye-laws directed to be executed and done by the Association of the Apartment owners.

21. OTHER DUTIES

In addition to the duties imposed by these bye-laws or by resolution of the Association, the Board shall be responsible for the following

- A. Care up, keep and maintain of "SIX PEARLS APARTMENT CONDOMINIUM" and common areas and facilities:
- B. Collection of the monthly assessment from the Apartment
- C. Designation, employment, employment remuneration and dismissal of the personnel necessary for the maintenance and ... operation of the "SIX PEARLS APARTMENT CONCOMINIUM the common area 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 for the Treasurer and examine the registers and accounts book and to take steps for the recovery of all sums due to the Association.
- F. To sanction working expenses, count cash balance and deal with other miscellaneous business.
- G. To see that cash book is written up promptly and is signed daily by one of the members of the Board authorities in this behalf.

H. To hear and deal with complaints.

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 21.

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 and the term of office of one Mannger shall be fixed at one year. At the expiration of the initial term of office of each representative Manager, his/her 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





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term of office should be established in a similar manner so that they will expire in different years.

VACANCIES:

Vacancies in the Board caused by any reason other than the removal of a Manager by a vote of the Association shall be filled 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 Managor until a successor is elected at the next Annual Meeting of the Association,

REMOVAL OF MANAGERS;

At any regular or special meeting duly called, any more 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.

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 which such Managers were elected and no notice shall be necessary to the newly Managers in order legally to constitute such meeting. provided a majority of the whole Board shall be present.

REGULAR MEETING:

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

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 tolograph which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meeting of the Board shall be called by the President or the Secretary in like manner and on like notice on the written request of at least three Managers.

WAIVER OF NOTICE:

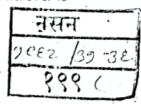
Before or at any meeting of the Board any Manager, may in writing waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Managur at any meeting of the Board shall be a waiver of notice by him/her of the time and place thereof. If all the Managers are present at any meeting of the Board, notice shall be required and any business may be transacted at such meeting.

OUORUM

At all meeting of the Board, one third of the total strength of the



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Managers shall constitute a quorum for transaction of business and the acts of the Managers present at a meeting at which a quorunris present shall be the acts of the Board, at any meeting of the Board, thereby 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 without further notice, provided there is a quorum present.

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 premises on such bonds shall be paid by the Association.

CHAPTER - V

32. DESIGNATION:

The principal officers of the Association shall be a President, a vice-prosident, a Secretary and a Treasurer, all of whom shall be elected by and form the Board. The Board may appoint an Assistant Secretary and such other officers as in their judgment may necessary (In the case of an Association of one hundred owners or less, the officers of Treasurer and Secretary may filled by the same person).

ELECTION OF AN OFFICERS: 33.

The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold offices at the pleasure of the Board.

REMOVAL OF AN OFFICERS:

Upon an affirmative vote of a majority of the members of the Board, any officer may be removed either with or without cause and his her successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

PRESIDENT:

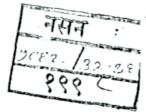
The President shall be the Chief Executive officer of the Association. He\She shall preside at all meeting of the Association and of the Board. Ho/She shall have all of the general powers and duties which are usually vested in the office of the President of an Association, including, but not limited to the power to appoint committees from among the owners from time to time as he/she may in his/her discretion decide to be appropriate to assist in the conduct of the affairs of the Association.

VICE - PRESIDENT :

The vice-president shall make the place of the President and perform his/her duties whenever 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 to act on an interim basis. The vice-president shall also perform such other



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didies as shall from time to time be imposed upon him/her by the Board.

37. SECRETARY

The Secretary shall keep the minutes of all the meetings of the Board and the minutes of all the meetings of the Association, helphosphall have charge of such books and papers as the Board may direct and helphosphall, in general, perform all the duties incidental to the office of the Secretary.

38. TREASURER:

The Treasurer shall be responsible for Association's fund and securities and shall also be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He\She shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board.

CHAPTER - VI

OBLIGATIONS OF THE APARTMENT OWNERS 39. ASSESSMENTS:

All owners are obliged to pay monthly assessment imposed by the Association to meet all expenses relating to "SIX PEARLS APARTMENT CONDOMINIUM" which may include an insurance premium for a policy to cover repair work and reconstruction work in case of hurricohe, fire, earthquake or other hazards or calamity. The assessment shall be made pro-rate according to the value owned, as stipulated in the declarations. Such assessments shall include monthly payments to a General Operating Reservo Fund for replacements.

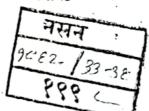
40. MAINTENANCE AND REPAIR:

- 1. Every owner must perform promptly, all maintenance repair work within his hard their own unit, which if omitted would effect the "SIX PEARLS APARTMENT CONDOMINIUM" is entirely or in part belonging to other owners, being expressly responsible for the damages and liabilities that his her their failure to do so may endanger.
- 2. All the repairs of the internal installation of the unit such as water, light, gas, power, sewage, telephone, air-conditioners, sanitary installations, doors, windows, lamps and all other accessories belonging to the unit area, shall be at the expenses of the Apartment owner concorned.
- An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area and facility damaged through his/her/their fault.

41. USE OF FAMILY UNITS - INTERNAL CHANGES :



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All units (except units, which are commercial units on any floor, if any) shall be utilised for residential purpose only.

2. An owner shall not make any structural modifications or alterations in his/her/their unit or installations located therein without previously notifying the Association in writing through the President of the Board, if no Manager is employed. The Association shall have the obligation to answer within thirty days and failure to do so within the stipulated time shall mean that there is no objection to the proposed modification, alteration or installation.

USE OF COMMON AREAS AND FACILITIES AND RESTRICTED COMMON AREAS AND FACILITIES :

1. An owner shall not place or cause to be placed in lobbics, vestibules, stairways, elevators and other area of "SIX PEARLS APARTMENT CONDOMINIUM" 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.

RIGHT OF ENTRY:

1. An owner shall grant the right of entry to the Manager or to any other person authorised by the Board or the Association in case of any emergency originating in or threating his/her/their unit whether the owners are present at the time or not.

2. An owner shall permit other owners or their representatives when so required to enter his/hor/their unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services provided that requests for entry are made in advance and that such entry is at any time convenient to the owner. In case of emergency such right of entry shall immediate.

RULES OF CONDUCT:

1. No resident of the "SIX PEARLS APARTMENT CONDOMINIUM" shall post any advertisement or posters of any kind in or on the building except as authorised by the Association.

2. Residents shall exercise extreme care about making noises of the use musical instruments, radios, televisions and sound amplifiers that may dicturb others. Residents keeping domestic animal shall abide by the Municipal Sanitary bye-laws or Regulations.

3. It is prohibited to hang garments, rugs, etc. from the windows, balconies or from any of the facades of the "SIX PEARLS APARTMENT CONDOMINIUM".

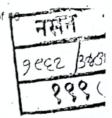
4. It is prohibited to dust rugs etc. from the windows, or to clean rugs etc. by beating on the exterior part of the said condominium.

5. It is prohibited to throw garbage or trash outside the disposal installations provided for such purpose in the service area. If such installation is not provided, all garbage or trash shall be collected in vessel and throw in the Municipal dust bin.



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6. No owner or resident or lessee shall install wiring for electrical or talephone installation, television antennas, machines or airconditioning units etc. on the exterior of the "SIX PEARLS APARTMENT CONDOMINIUM" or that protrude through the walls or the roof of that condominium as authorised by the Association.

CHAPTER - VII

FUNDS AND THEIR INVESTMENTS.

FUNDS:

Funds may be raised by the Association in all or any of the following ways, viz :

- A. By shares.
- B. By contributions and donations from the Apartment Owners.
- C. From common profits which shall form the nucleus of the Reservo Funds.
- D. By raising loans, if necessary, subject to such terms and conditions as the Association with approval of the competent authority, may determine in this behalf.

46. INVESTMENTS:

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

- A. In Nationalized or in Co-operative Bank.
- B. In any of the securities specified in Section 20 of the Indian Trusts Act, 1882.
- C. In any Co-operative Bank other than those referred to in clause (a) of this bye-laws or in any banking company approved for this purpose by the Association.

AFFILIATION: 47.

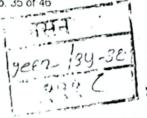
Should there be any federation of Apartment owners in the locality in which the "SIX PEARLS APARTMENT CONDOMINIUM" is is situated, the Association may, after consulting the competent authority, become a member thereof and pay the cum from time to time payable to such Federation under the rules thereof.

ACCOUNTS:

- 1. A banking account shall be opened by the Association into which all monies received on behalf of the Association shall be paid, provided that the Secretary may retain in his/her personal custody an amount not exceeding Rs.500/- for petty expenses. All payments above Rs.500/- shall be made by cheque signed by the Secretary and one member of the Board.
- 2. Each Apartment owner shall have a passbook in which the Secretary shall enter amounts paid to or received for his Vrer'their







share in receipts of profits for common areas and contribution towards common expenses and his her their share of assessment and other dues, if any, in respect of his her their Apartment.

- 3. The Association shall on or before 31st July in each year publish an audited annual financial statement in respect of the common areas and facilities containing:
- a. The Profit and loss Account.
- b. The Receipts and Expenditure of the previous financial year
- c. A summary of the property and assets and liabilities of the Association, giving such particulars as will disclose the general nature of these liabilities and assets and how the value of the fixed assets has been arrived etc;
- 4. The audited financial statement shall be open to the inspection of any member 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 August every year.
- 5. Every financial statement shall be accompanied by a complete list of the Apartment owners. There shall also accompany the financial statement, a similar list of loances. The financial statement shall state upto what date profits and expenses of common areas are
- PUBLICATION OF ACCOUNTS AND REPORTS: A copy of the last financial statement and of the report of the auditor if any, shall be kept in conspicious place in the office of the
- POWER OF AUDITOR:

The Auditor shall be entitled to call for examine any papers or documents belonging to the Association relating to the common areas and facilities (including limited common areas and facilities) and common expenses and shall make a special report to the Association upon any matter connected with the accounts which appears to him her/diem to require notice.

CHAPTER - VII

MORTGACES

52. NOTICE TO ASSOCIATION

An owner, who mortgages his her their unit, shall notify the Association through Manager, if any, or the President of the Board in the event, there is no Manager, the name and address of his/her/ their mortgagee and the Association shall maintain such information in a book entitled "Moangages of Units"

NOTICE OF UNPAID ASSESSMENTS: The Association shall at the request of a mortgagee of a unit repost





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any unpaid assessments due from the owner of such unit.

CHAPTER - IX

COMPLIANCE

COMPLIANCE:

These byo-laws are set forth to comply with the requirements of the Maharashtra Apartment Ownership Act, 1970. In case any of these bye-laws conflict with the provisions of the said act, it is hereby agreed and accepted that the provisions of the Act will apply.

SEAL OF THE ASSOCIATION !

The Association shall have a common seal which shall be in the custody of the Socretary and shall be used only under the authority of resolution of the Board and every deed of instrument to which the seal is affixed shall be attested for or 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.

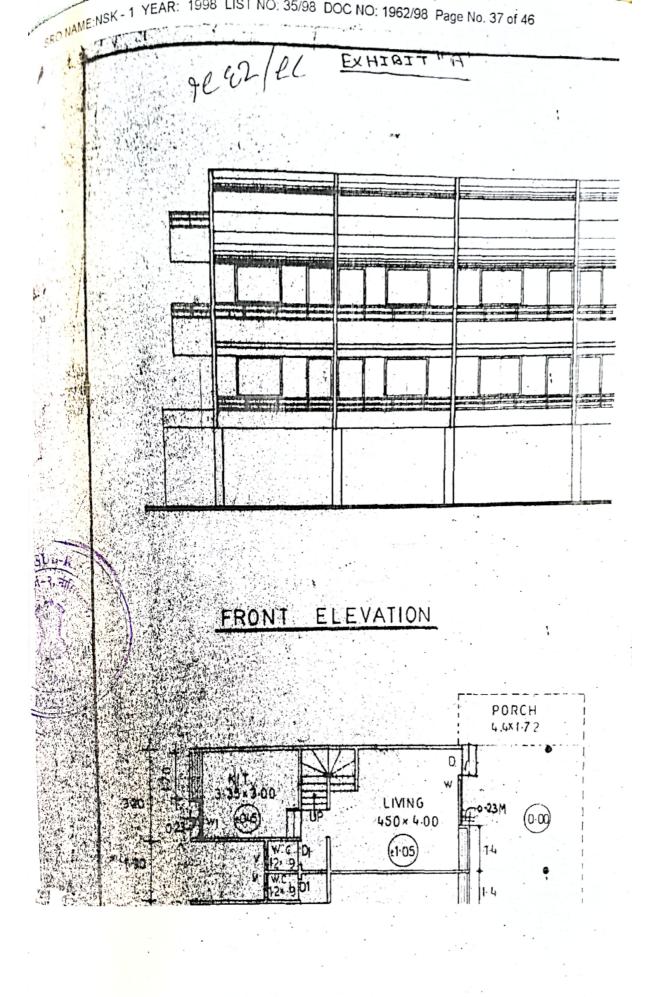
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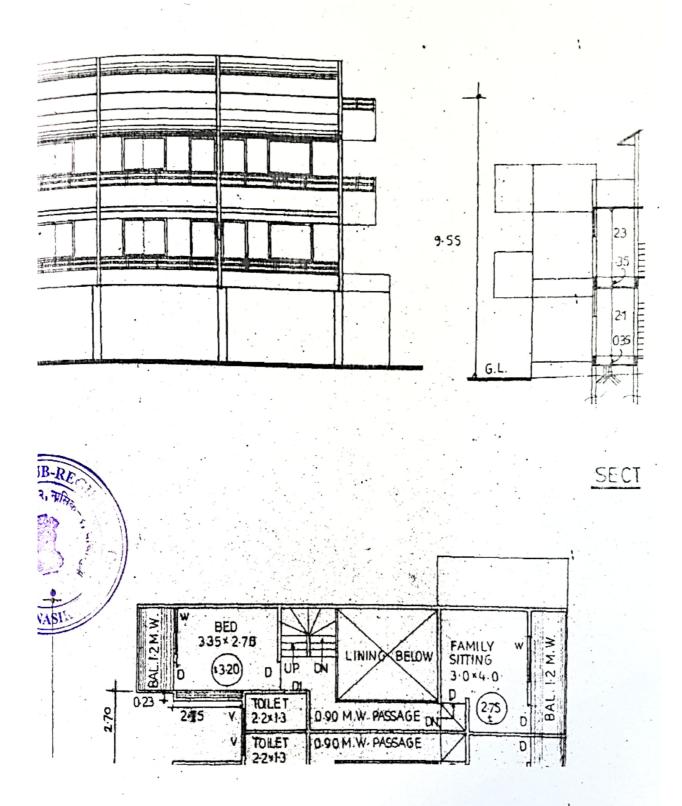
AMENDMENTS TO PLAN OF OWNERSHIP

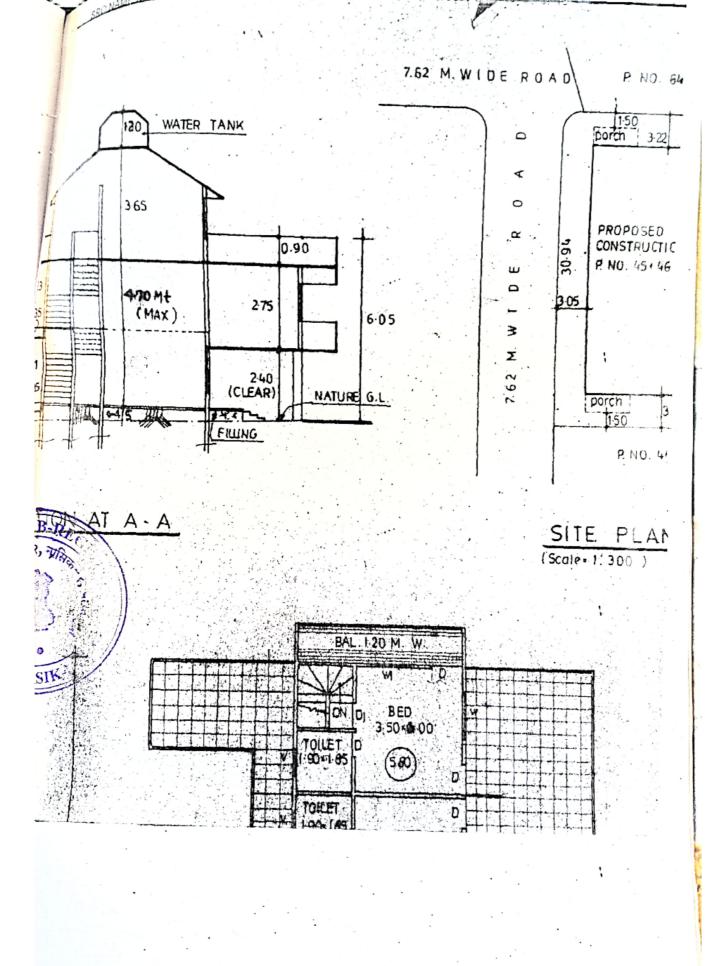
AMENDMENTS OF BYE-LAWS:

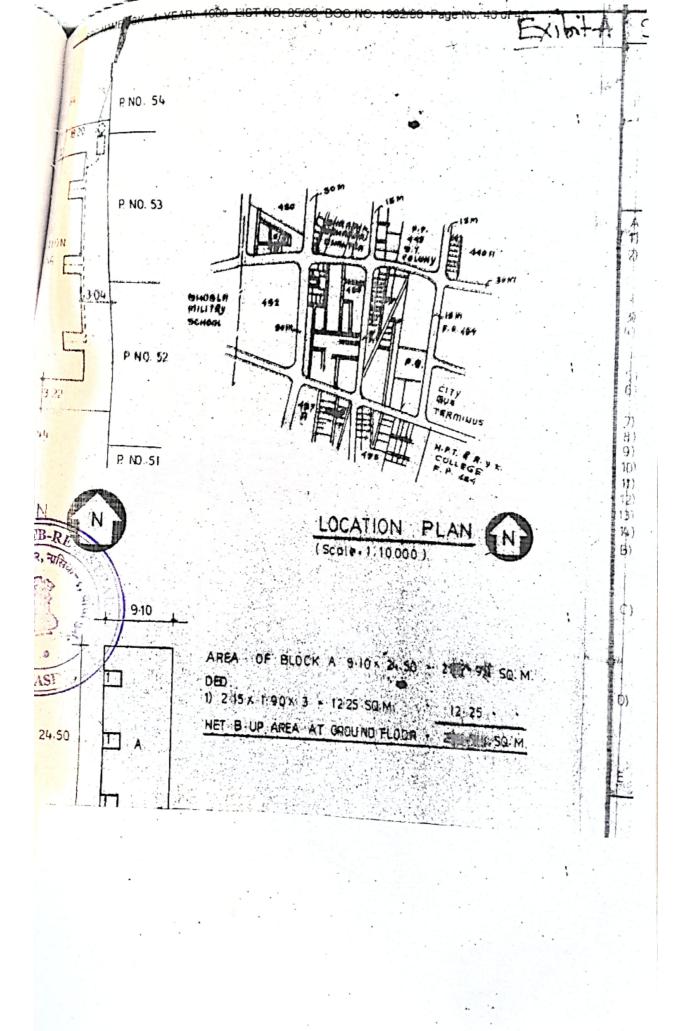
These bye-laws may be amended by the Association in a duly constituted meeting for such purpose and no amendment shall take effect unless approved by owners representing at least 90% of the total value of all the units in "SIX PEARLS APARTMENT CONDOMINIUM" as shown in the Declaration.











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