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BYE - LAWS OF THE PURVA REVIERA APARTMENT OWNERS ASSOCIATION

CHAPTER - I

1. Short title and application :

- 1.1 These Bye-laws may be called the Bye-laws of the PURVA REVIERA APARTMENT OWNERS' ASSOCIATION.
- 1.2 The provisions of these Bye-laws apply to the PURVA REVIERA APARTMENT OWNERS' ASSOCIATION.
- 1.3 All present and future owners, tenants, future tenants or their employees, or any other person who might use the Building or the facilities of the Building in any manner, are subject to the regulation set forth in these Bye-laws.
- 1.4 The mere act of acquisition, or rental, or taking on license or an act of occupancy of any of the apartments in the Building, will signify that these Bye-laws are accepted, ratified and will be complied with.

2. Definitions :

In these Bye-laws, unless the context requires otherwise:

- 2.1 "ASSOCIATION" means PURVA REVIERA APARTMENT OWNERS' ASSOCIATION
- 2.2 "DECLARATION" means the Declaration which the sole owner of the building or all owners of the building have executed and registered as provided in Sec 2
- 2.3 "Board" means a Board of Managers consisting of minimum six persons, all of whom shall be owners of apartments in Purva Riviera.
- 2.4 "Building" means the entire building located at Survey nos.29, part of Survey Nos.23, 24, 27, 28, 31 and 32, MuneKollalu Village, Varthur Hobli, Bangalore East Taluk and known as Purva Riviera, consisting of several blocks and a Resort and Spa and the facilities therein and includes the land forming part thereof;

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- 2.5 "MAJORITY OF OWNERS: means those owners holding 51 % of the votes in accordance with the percentages assigned in the declaration;
- 2.6 "OWNER" or "APARTMENT OWNER" means the person owning an apartment in the Building.
- 2.7 "ACT" means the Karnataka Apartment Ownership Act of 1972.
- 2.8 "Section" means a section of the Act.
- 2.9 "Registrar" means the Registrar of Co-operative Societies
3. The residential apartment building located in Survey nos. 29, part of Survey Nos.23, 24, 27, 28, 31 and 32 Munnekolalu Village, Varthur Hobli in the district of Bangalore Known as Purva Riviera, more fully described in the Schedule to the Declaration for which these by-laws is a part, is submitted to the provisions of the Act.

4. **Objects of the Association:**

The objects of the Association shall be :

- 4.1 To be and to act as the Association of the Owners of the Building.
- 4.2 To invest or deposit monies
- 4.3 To provide for and administer the maintenance, repair and replacement of the common areas and facilities by contributions from the Apartment Owners.
- 4.4 To retain and rent or license if possible, suitable portions of the common areas to outsiders for commercial purposes, and to distribute the common profits left after deducting the common expenses amongst the apartment owners as common profits or accumulate the same for building up reserve fund.
- 4.5 To frame rules, with the approval of the general meeting of the Association, to administer the building and common facilities.
- 4.6 To establish and carry on, on its own account or jointly with individuals or institutions, economic, educational, physical, social, and/or recreational activities for the benefit of the apartment owners;
- To do all things necessary and/or otherwise provide for the welfare of apartment owners, expedient for the attainment of the objects specified in these Paragraphs (4.1) to (4.6).

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- 4.8 The Association shall not act beyond the scope of its objects without duly amending the provision of these Bye-laws for the purpose. Irrespective of whatever said in this deed, these objects of the association can be amended only with the consent of all the owners of Purva Riviera.

5. **Members of Association:**

- 5.1 All persons who purchase or otherwise become owners of any apartments in the Building, shall automatically be the members of the Association. Each apartment owner shall receive a copy of the bye-laws on payment of Rs.100/- per copy of the bye-laws.

Upon any apartment owner selling his apartment, or absolutely conveying the same by way of gift under his/her will or otherwise, the purchaser or donee or the inheritor, as the case may be, shall automatically become a member of the association and shall be admitted as member on payment of the entrance fee of Rs.1000/- and a minimum of Rs. 5000/- (Rupees Five thousand only) as transfer fee. However Transfer Fee will not be applicable for testamentary or non-testamentary inheritance of ownership or gift inside the family. Transfer fee and entrance fee will not be applicable for the owners of the flats who are the nominees of the Grantor or in respect of those flats sold by the Grantor herein.

5.3 Disqualification – No apartment owner shall be entitled to vote on the questions of the election of members of the Board or the President, Secretary, Treasurer or any other office bearer or be entitled to stand for election to such office if he is in arrears on the last day of the financial year of the Association, in respect of his contributions for common expenses to the Association, for more than 60 days.

CHAPTER – II

6. **VOTING, QUORAM AND PROXIES**

- 6.1 **Voting Rights** - Each Apartment Owner shall have one vote. Joint owners, if any, shall have one vote together. Each of the joint owners can be present in a meeting to cast his/her share of vote in respect of a particular apartment. However, any one of joint owners present in a meeting can cast a vote in respect of the other joint owner also, unless expressly prohibited.

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- 6.2 **Quorum:** Except as otherwise provided in these Bye-laws, the presence in person or through their Power of Attorney, of a majority of owners shall constitute a Quorum.

CHAPTER - III

ADMINISTRATION



7. **Powers and Duties of Association:** The Association will have the responsibility of administering the Building, approving the annual Budget, establishing and collecting annual assessments in quarterly installments and arranging for the management of the Schedule-A Property and the Buildings in an efficient manner. Except otherwise provided, resolutions of the Association which requires an expenditure of Rs. 50,000/- (Rupees Fifty Thousand only) or more as capital expenditure (excluding installing any equipment which is already provided for common use and the regular maintenance expenditure) shall have the approval of majority of all the owners voting personally or through their nominees.
8. **Place of Meetings:** Meetings of the Association shall be held at a suitable place convenient to the owners, as may from time to time be designated by the Association.
9. **Annual Meetings :** The Annual Meetings of the association shall be held in of each year. At such meetings, there shall be elected by ballot of the Apartment Owners, a Board of Managers where necessary, from amongst the owners and an independent person (a Chartered Accountant or with similar qualifications) as Auditor of Financial Accounts. The owners may also transact such other business of the Association as may properly come before them.
10. **Special Meetings:** It shall be the duty of the President to call a Special Meeting of the Apartment Owners, upon a petition signed by a majority of the Owners and presented to the Secretary. 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 four-fifths of the Owners present in person.
11. **Notice of Meetings:** It shall be the duty of Secretary to mail or send a notice of each Annual or Special Meeting, stating the purpose thereof, as well as the time and place where it is to be held, to each apartment owner, at least 7 but not more than 15 days prior to such meeting. The mailing or sending of a notice by e-mail, hand delivery or certificate of posting shall be considered as notice served.

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12. **Adjourned Meeting** : If any meeting of owners cannot be organized because a quorum has not attended, the owners who are present may adjourn the meeting to a time not less than forty eight hours from the time the original meeting was called. If at such adjourned meeting also, no quorum is present the owners present in person, being not less than fifty (50), shall form a quorum.
13. **Order of Business**: The order of business, at all meetings of the apartment owners, shall be as follows:
 - a. Roll call;
 - b. Proof of notice of meeting or waiver of notice;
 - c. Reading of minutes of preceding meeting;
 - d. Reports of Officers, if any;
 - e. Election of Board of Managers, where applicable
 - f. Unfinished Business, if any;
 - g. New Business.
14. **Minutes of meeting**: Minutes shall be written in the Minutes Book maintained by the Association to be circulated to all members present and also display a copy on the Association Notice Board, within 15 days of holding the meeting.



CHAPTER IV

BOARD OF MANAGERS:

15. **Management of Association** : The affairs of the association shall be governed by a Board of Managers, consisting of a President, Vice-President, Secretary, Asst. Secretary, Treasurer and Asst. Treasurer.
16. **Powers and Duties of the Board**: The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are by law or by these Bye-laws or the resolutions of the Association, directed to be exercised and done by the Owners.
17. **Other Duties**: In addition to the duties imposed by these Bye-laws, or by resolutions of the Association, the Board shall be responsible for the following :
 - 17.1 Care, upkeep and surveillance of the Building and the common areas and facilities.
 - 17.2 Collection of monthly assessment from the owners;

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- 17.3 Designation, employment, remuneration and dismissal of the personnel necessary for the maintenance, operation of the Building, the common areas and facilities;
- 17.4 To provide for the manner in which the audit and accounts of the Association shall be carried out;
- 17.5 To inspect the accounts kept by the Treasurer and/or the Secretary and examine the registers and account books and to take steps for the recovery of all sums due to the Association;
- 17.6 To sanction working expenses, count cash balance and deal with other miscellaneous business;
- 17.7 To see that the cash book is written up promptly;
- 17.8 To hear and deal with complaints.
- 17.9 To draft Rules and Regulations for smooth functioning of the Association, conduct of residents, vendors, employees etc. and any other issues that may come up from time to time.
18. **Manager** : The Board may employ for the Association a Manager at 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-law 17.1 to 17.9.
19. **Election and term of office** : At the first meeting of the members of Association, the term of office of the Board of Managers shall be fixed at two years. At the expiry of the initial term of office, the Board of Managers will be re-elected at the Annual General Meeting of the eligible members. All the retiring members of the Board will be eligible for re-election. However, a member shall not be eligible for election to the Board for more than two terms at a stretch. Such members will be eligible for election to the Board again after a gap of two years. The Board shall hold office until successors have been elected.
20. **Vacancies** : Vacancies in the Board of Managers 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 Manager until a successor is elected at the next Annual Meeting of the Association.

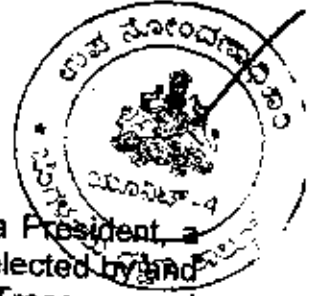
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21. **Removal of Manager** : At any regular or special meeting duly called, any one or more of the Manager may be removed with or without cause by a majority of the apartment owners and a successor may then and there be elected to fill the vacancy thus created. Any Manager whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting. Any Manager who is a defaulter in paying maintenance charges for a period of three consecutive months or has failed to attend three consecutive meetings of the Board without leave of absence, shall be liable to be removed at the next Board meeting.
22. **Organisation meeting** : The first meeting of a newly elected Board of Managers shall be held within ten days of election at such place as shall be fixed by the Managers at the meeting at which such Managers were elected and no notice shall be necessary to the newly elected managers in order legally, to constitute such meeting, provided a majority of the whole Board be present.
23. **Regular meetings** : Regular meetings of the Board shall be held at such time and place as shall be determined from time to time, by a majority of Managers and such meetings shall be held at least once in a month. Notice of the meetings of the Board shall be given to each Manager, personally or by mail, at least three days prior to the day named for such meeting.
24. **Special meetings** : Special meetings of the Board may be called by the President on three day notice to each Manager, given personally or by mail, e-mail, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special or emergency meetings of the Board shall be called by the President or Secretary by circulating a note on decisions to be taken, to each Board Member.
25. **Quorum** : At all meetings of the Board, two third of the total strength of the Managers shall constitute a quorum for the transaction of business, and the acts of the Managers present at a meeting at which quorum is present shall be the acts of the Board. If, at any meeting of the Board, there be less than quorum present, the majority of those present may adjourn the meeting, from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice, provided there is a quorum present.
26. **Fidelity Bonds** : The President may require that all officers and employees of the Association, handling or responsible for Association funds, shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

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CHAPTER V



27. OFFICERS

- 27.1 **Designations** : The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Managers. The Board may appoint an Assistant Treasurer and an Assistant Secretary and such other Officers as necessary, in their judgement.
- 27.2 **Election of officers** : The Officers of the Association shall be elected once in two years by the Board of Managers at the organization meeting of each new Board and shall hold office at the pleasure of the Board.
- 27.3 **Removal of 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 successor elected at any regular or at any special meeting of the Board, called to such purpose.
- 27.4 **President** : The President shall be the Chief Executive Officer of the Association. He shall preside at all meetings of the Association and of the Board. He shall have all of the general powers and duties which are usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the owners from time to time, as he may in his discretion decide to be appropriate, to assist in the conduct of the affairs of the Association.
- 27.5 **Vice-President** : The Vice-President shall take the place of the President and perform his 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 duties as shall from time to time be assigned to him by the Board.
- 27.6 **Secretary** : The Secretary shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Association. He shall have charge of such books and papers as the Board may direct and he shall, in general, perform the entire duties incidental to the office of Secretary.
- 27.7 **Treasurer** : The Treasurer shall be responsible for Association funds and securities and shall also be responsible for keeping full and accurate accounts of all receipts and disbursement in books belonging to the Association. He shall be responsible for the deposit of all monies in such depositories as may from time to time be designated by the Board of Managers.

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30. Use of family units/internal changes:

- 30.1 All units shall be utilised for residential purposes only.
- 30.2 An owner shall not make any structural modifications in his/her apartment or to the Building.
- 30.3 No owner shall install/use any electrical appliance (e.g. air-conditioner) requiring more than the installed load, without first obtaining additional electricity capacity from the KPTCL. Any default will give rise to personal responsibility/liability.

31. Use of common areas and facilities and restricted common areas and facilities

- 31.1 An owner shall not place or cause to be placed in the lobbies, vestibules, stairways, elevators and other common areas and facilities of a similar nature, any furniture, packages or objects of any kind. Such areas shall be used for no other purpose than for normal transit through them. Similarly, any Restricted Common Area attached to a particular apartment like parking, terrace, or garden areas shall not be claimed for use or otherwise by any other apartment owner. However, the Apartment owners allotted with these areas shall use them for the purpose for which they are intended to be and shall maintain these areas by themselves.
- 31.2 The Building has elevator service. Under no circumstances additional load exceeding the capacity of the elevator shall be carried in the lift.

32. Right of Entry

- 32.1 An owner shall grant the right of entry into his apartment unit to the President or to any other person authorised by the President of the Association, in case of any emergency originating in or threatening his/her Unit, whether the Owner is present at the time or not.
- 32.2 An owner shall permit other owners, or their representatives, when so required, to enter his/her unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, provided that requests for entry is at a time convenient to the owner. In case of an emergency, such right of entry shall be immediately permitted.

33. Rules of Conduct:

- 33.1 No resident of the Building shall post any advertisement or posters of any kind in or on the building except as authorised by the Association.

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- 33.2 Residents shall exercise extreme care about making noises caused by carpentry, repair works or the use of musical instruments, radios, television and amplifiers that may disturb others. Residents keeping domestic animals shall abide by the Municipal Sanitary Bye - laws or regulations.
- 33.3 It is prohibited to hang garments, rugs, etc., from the windows, balconies or from any of the facades of the building.
- 33.4 It is prohibited to dust rugs from the windows or to clean rugs etc., by beating on the exterior part of the building.
- 33.5 It is prohibited to throw garbage or trash outside the disposal installations provided for such purposes in the service areas. If such installation is not provided all garbage or trash shall be collected in a vessel and thrown in the Municipal Dust Bin.
- 33.6 No owner, resident or lessee shall install wiring for electrical or telephone and cable installation, television antennae, machines or air-conditioning units etc., on the exterior of the building, or that which protrude through the walls or the roof of the building, except as authorised by the Association.

CHAPTER - VII

FUNDS AND THEIR INVESTMENTS

34 Funds:

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

- 34.1 By contributions and donations from the Apartment Owners, including transfer fees as provided in Clause 5.2 above.
- 34.2 By Membership fees.
- 34.3 From common profits which shall form the nucleus of the Reserve Fund.
- 34.4 By raising loans, if necessary, subject to such terms and conditions as the Association, with the approval of the Competent Authority, may determine. The approval of all the owners of the Association in writing is required for raising any loan on behalf of the Association.

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35. **Investment:**

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

- 35.1 In the Central Co-operative bank or in the State Co-operative Bank; or
- 35.2 in any of the securities specified in section 20 of the Indian Trusts Act, 1882, and
- 35.3 in any Co-operative or Scheduled Bank or in any banking company approved for this purpose by the Association;
- 35.4 with any other institution or person with the consent of the majority of the members of the Association.

36. **Affiliation:** Should there be any Federation of Apartment Owners, the Association may become a member thereof and pay the sums from time to time payable to such Federation under the rules thereof, provided such an affiliation is approved by a majority of all the owners.

37. **Accounts:**

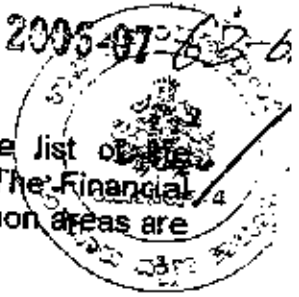
37.1 A banking account shall be opened by the Association into which all monies received on behalf of the Association shall be paid, provided that the Secretary may retain in his personal custody amounts required for petty expenses as authorised by the Board of Managers.

37.2 The Association shall, on or before 31st May in each year, circulate to all the owners an Audited Annual Financial Statement in respect of the common areas and facilities containing:

- The Profit and Loss Accounts;
- The Receipts and Expenditure of the previous financial year;
- A summary of the property and assets and liabilities of the common areas and facilities of the Association, giving such particulars as will disclose the general nature of the liabilities and assets and how the value of fixed assets have been arrived at.

37.3 The Audited Financial Statement and the details thereof shall be open to the inspection of any member of the Association, during convenient hours and in the office of the Association.

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- 37.4 Every financial statement shall be accompanied by a complete list of the apartment owners and defaulters who have not paid their dues. The Financial Statement shall state up to what date profits and expenses of common areas are included.
38. **Appointment of Auditors** - The Association shall appoint at its general meeting, an auditor (a Chartered Accountant or a person with similar qualifications) who shall audit the accounts of the Association to be prepared by the Board as herein before provided and shall examine the annual return and verify the same with the accounts relating thereto and shall either sign the same as found by him to be correct, duly vouched and in accordance with law, or specially report to the Association in what respect he finds it incorrect, unvouched or not in accordance with law.
39. **Power of Auditor** - The Auditor shall be entitled to call and examine any paper 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 to require notice.
40. **Internal Auditor** - The Association shall also appoint an Internal Auditor from amongst the apartment owners, who should be qualified to take up the assignment. The Internal Auditor will report directly to the Association as and when necessary on any comments he has to offer on the accounts, common area assets etc.

CHAPTER VIII

41. **Compliance** : These bye-laws are set forth to comply with the requirements of Karnataka Apartment Ownership Act 1972. In case, any of these bye-laws conflict with the provisions of the said Act, it is hereby agreed and accepted the provisions of the Act will apply.
42. **Seal of the Association** : The Association will have a common seal which shall be in the custody of the Secretary and shall be used only under the authority of a resolution of the Board of Managers 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.

Nani R. Choksey

IN WITNESS WHEREOF Mr. NANI R CHOKSEY has hereto set his hand on this day
said above in the presence of the witness attesting below:

WITNESSES

(1)

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[Handwritten signature]
[Handwritten signature]

(2)

[Handwritten signature]
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DRAFTED BY:

[Handwritten signature]

Advocate

Nani R. Choksey

GRANTOR