

BYE-LAWS OF THE CORNER STONE FLAT OWNERS MAINTENANCE
MUTUALLY AIDED CO-OPERATIVE SOCIETY LIMITED.

1. NAME, ADDRESS, AREA OF OPERATION:

- a) The Name of the cooperative society shall be "**Corner Stone Flat Owners Maintenance Mutually Aided Cooperative Society Ltd.,**" and it shall be a Cooperative Society registered under the Telangana Mutually Aided Cooperative Societies Act, 1995.
- b) The office of the society shall be situated at the **Ranga Reddy District** and the address of the society for the time being shall be at **Corner Stone Apartment, Sy No.182 to 188, 189/1 & 189/2, Puppalguda Village, Gandipet Mandal, Ranga Reddy District-500075.**
- c) The Area of operation of the society shall confine to the limits of Corner Stone Apartment, Sy No.182 to 188, 189/1 & 189/2, Puppalguda Village, Gandipet Mandal, Ranga Reddy District-500075.

2. DEFINITIONS:

Words and expressions appearing in these bye-laws shall have the following meaning unless the context otherwise requires:

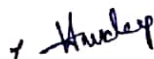
- a) ACT means the Telangana Mutually Aided Cooperative Societies Act, 1995;
- b) BOARD Means the Board of Directors of the society;
- c) GENERALBODY Means the body of all members of the Society;
- d) MEMBER means the flat owner of the **Corner Stone Apartments / Residential Complex ;**
- e) REGISTRAR means the Registrar within the meaning of the Telangana Mutually Aided Cooperative Societies Act, 1995;
- f) SECRETARY means the person appointed to look after the day-today administration of the society;
- g) SOCIETY means **Corner Stone Flat Owners Maintenance Mutually Aided Cooperative Society Ltd.,** constituted by the owners for the purpose of smooth maintenance of the same.

3. OBJECTIVES:

- 1) To be of assistance to members in whatever manner possible to solve common problems and promote a feeling of oneness of a happy family through mutual cooperation.
- 2) To be and to act as the cooperative society of Apartment owners of the building called the **Corner Stone Flats** (Herein after called the "said building")


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Page 1 of 20

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- 3) To invest and use funds of **Corner Stone Flat Owners Maintenance Mutually Aided Cooperative Society Ltd.** for the general welfare of the members. The **Corner Stone Flat Owners Maintenance Mutually Aided Cooperative Society Ltd.** shall not be for profit organization.
 - 4) To provide for the maintenance, repair and replacement of the common areas and facilities by contribution from the members.
 - 5) To ensure basic amenities like clean drinking water (both in quantity and quality), bore well water in adequate quantities, common power and other facilities, services, amenities that are needed for the common good of the members.
 - 6) To take possession of all common areas and facilities in the premises of **Corner Stone Flat Owners Maintenance Mutually Aided Cooperative Society Ltd.**, like the compound wall, open land and open space on the terrace, driveways, common parking areas, children recreation clubhouse, common corridors, staircases, terrace, generators, submersible pumps, transformers, circuit breakers, electricity meter rooms, lifts, lift room, cooperative society maintenance office, open shafts, common toilets, water pumps, storage tanks, water piping system, drainage system, electricity distribution system, cable television wiring system, telephone wiring system, cooperative society office room on terrace etc.
 - 7) To take care of periodical painting, distempering of the exterior of the block and common areas in the interior and to undertake repairs, replacements or other general water, electric and other equipments, machinery etc., belonging to the cooperative society.
 - 8) To provide for and do all and any of the matters provided in the Act.
 - 9) To establish and carry on its own account or jointly with individual or institution educational physical, social and recreational activities for the benefit of the members.
 - 10) To frame rules, with the approval of the general meeting of the cooperative society and after consulting the competent authority.
 - 11) To organize, establish and run social, educational, cultural, recreational and other facilities for the residents / members.
 - 12) To improve/alter repair reconstruct and incur capital expenditure for special repairs to the common areas of any part of the premises in accordance with the law and decisions taken by majority of the members of the cooperative society. A corpus fund shall be maintained for the purpose and the same shall be collected.
 - 13) To control the use of common parking space and its allocation amongst the flat owners etc.

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Page 2 of 20

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- 14) To frame, amend or alter the rules and clauses of byelaws with approval of the General Body Meeting of the Cooperative Society after getting registration by the Registrar to ensure Byelaws are in line with the provisions wherever necessary.
 - 15) To do all things necessary or expedient for the accomplishment of the aforesaid objects of Cooperative Society.
 - 16) The cooperative society shall not act beyond the scope of its objects without duly amending the provision of these byelaws for the purpose.

4. MEMBERS OF COOPERATIVE SOCIETY:

- 1) All persons who have purchased apartments and the Land Lord who having share in the **Corner Stone Apartment** shall automatically be the members of the cooperative society and shall pay the sum of Rs.100/- as entrance fee and shall purchase Ten (10) shares of the face value of Rs.100/- each. Each apartment owner shall receive a copy of the byelaws on payment of Rs.100/-.
- 2) Upon any member selling his/her apartment or absolutely conveying the same by way of gift under his / her will or otherwise, the purchaser or recipient shall automatically become a member of the cooperative society, and shall be admitted as member on payment of the entrance fee.
- 3) On death of a member, his apartment shall be transferred to the person to whom he bequeaths the same by his will or to the legal representative of his estate in case he has made any specific bequest of the apartment. The name of the legatee or the names of the legal representative jointly shall be entered in the Register of apartment owners maintained by the Secretary for the purpose of administration of the society as apartment owners, where any legatee is a minor; the member shall be entitled to appoint a guardian of such minor.

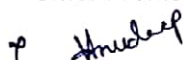
5. RULES OF CONDUCT:

Every member shall be having in such a manner that his conduct is not a source of inconvenience to others.

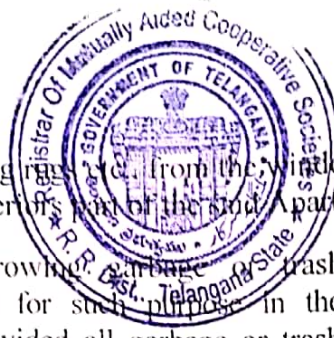
- a) No resident of the Apartment shall paste any advertisement or posters of any kind in or on the building except as authorized by the Cooperative Society.
- b) Residents shall exercise care about making noises or the use of musical instruments, radios, television and amplifiers that may disturb others. Residents keeping domestic animals shall abide by the municipal rules and regulations.
- c) It is prohibited hanging garments, rugs, etc., on the windows, balconies, or any of the common area of the Apartment.


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Page 3 of 20



- d) It is prohibited dusting from the windows or to clean rugs etc., by beating on the exterior part of the Apartment.
- e) It is prohibited throwing of garbage or trash outside the disposal installations provided for such purpose in the service areas. If such installation is not provided all garbage or trash shall be collected in a vessel and thrown away in the municipal dustbin.
- f) No member, resident or lessee shall install wiring for electrical or telephone installation, or television antenna.
- g) It is prohibited Parking vehicles in drive ways, in unauthorized locations and in a manner that obstructs free movement of others vehicles.
- h) It is prohibited wasting water by for getting to turn off water taps / not arranging prompt repairs to leaking taps.

6. USE AND RESTRICTION OF UTILISATION OF COMMON AREAS AND FACILITIES :

A member shall not place or cause to be placed in the lobbies, vestibules, stairways, elevators and other areas of Apartment and facilities of a similar nature both common and restricted, any furniture, packages or objects of any kind. Such areas shall be used for the purposes for which they are meant.

7. RIGHT OF ENTRY:

1. Any member shall grant the right to entry to the manager or to any other person authorized by the board in case of any emergency originated in or threatening his unit, whether the member is present at the time or not.
2. A member shall permit other member, or their representative, when so required to enter his unit for the purpose of performing installation, alteration or repairs to the mechanical services provided that request for entry is made in advance and that such entry is at a time convenient to the owner. In case of an emergency, such right of entry shall be immediate.

8. OBLIGATIONS OF THE APARTMENT OWNERS:

- a) **Assessment:** All the member are obliged to pay monthly assessments imposed by the cooperative society to meet all expenses relating to the maintenance of the Apartment which may include an insurance premium for a policy to cover repair and reconstruction work in case of hurricane, fire, and earthquake or the other hazard or calamity. Such assessments shall include monthly payments to a general operating reserve fund for replacements.
- b) **Maintenance and repair :**
 - 1) Every member must perform prompt maintenance and repair work within his own unit, which if omitted would affect the Apartment entirely or a part belonging to other owners. He/she would be responsible for the damages and liabilities for his failure to do so.

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Page 4 of 20

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- 2) Maintenance charges of the flats and shall be paid within the prescribed time, failing which legal action shall be initiated against the member, as provided for in the by-law herein under.
 - 3) All the repairs of internal installation in the units as water, light, gas, power, sewage, telephone, air-conditioners, sanitary installation, doors, windows, lamp and all other accessories belonging to the unit are shall be at the expenses of the member concerned.
 - 4) A member shall reimburse the Cooperative society for any expenditure incurred in repairing or replacing any common area facility damaged through his fault.

9. RIGHTS OF MEMBERS:

Every member on his admission as member shall be entitled to the services available to the members of the society and services shall, subject to availability, be rendered to him on his application to the committee and also have the right to attend general body meeting, and the right to vote, the right to receive annual reports and audited statements of accounts subject to the condition as laid down in these By-laws.

10. LIABILITY OF MEMBERS:

The liability of members is limited to the share capital held by them. In the event of the society incurs loss in any cooperative year the same shall be met from out of the deficit cover fund constituted for the purpose, and if any amount left uncovered by the fund the same shall be debited to the account of the members in proportion to the services they have availed or were expected to avail of from the society as decided by general body at its meeting.

11. JOINT APARTMENT OWNERS:

Where an apartment has been purchased by two or more persons jointly they shall be jointly entitled to the apartment and the shares of the cooperative society shall be issued in the name of the member. No objection certificate may be furnished by the joint owners for proposing the name of any one of the owner for getting membership into the society.

12. VOTING RIGHT AND ELIGIBLE TO VOTE:

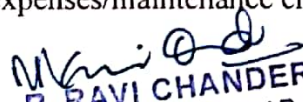
1. Only the member is eligible to vote in the elections and also contest the elections to the Board of Directors. Voting shall be on **"One Apartment one vote basis"**. Only one vote for a member will be allowed even if owns more than one flat.

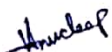
Votes shall be cast in person and Voting by proxy is not allowed.

2. No member shall be entitled to vote for the election of members of the Board or be entitled to stand for election to such office, if he/she is in arrears of any sums due to be paid to the society in respect of his/her contribution for common expenses/maintenance charges for more than ninety (90) days.

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Page 5 of 20


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13. AMENDMENT TO THE BYELAWS:

The society may amend its byelaws by a resolution passed by the General Body by a majority of not less than 2/3rd of the members present and voting; Provided that no such resolution shall be passed unless **at least (20) clear days'** notice of the meeting has been given along with the copy of the proposed amendment to each member of the society and displayed on the Notice Board of the society for a period of **(20) days** immediately preceding the date of meeting.

An amendment to the byelaws under Section (9) of the Act shall come into effect only after registration or on the 30th day of the amendment has been sent to the Registrar for taking on record as the case may be.

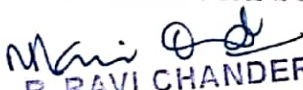
14. TRANSACTIONS WITH NON-MEMBERS:

The society shall not transact with non-members.

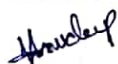
15. SHARE CAPITAL:

1. The authorized share capital of the society shall be of **Rs 10,00,000/(Rupees Ten Lakhs only)** made up of 10000 shares of Rs. 100/- each. Every member shall pay an amount of **Rs.1,000/-** on allotment of shares. Transfer of shares shall be allowed among the members only.
2. No member shall hold more than 1/10th of the authorized share capital of the society.
3. Every member shall be issued share certificates for the amount and shares held by them.
4. The general body of the Society may decide to pay interest on share capital, which does not exceed the maximum interest payable by Scheduled banks on fixed deposits.
5. A member may be paid the share capital held with the society after cessation or termination of his membership for his actions detrimental to the interests of the society, if he was not indebted or any amounts due from him to the society.
6. No member shall be permitted to withdraw any of the shares held by him in the society or resign his membership within 3 years from the date on which he was admitted as a member. After such period he may withdraw any of his shares with the consent of the Managing Committee or resign his membership provided that, there are no debts or any amounts due from him to the society. A member whose liability to the society has been reduced to an amount less than his paid up share capital may also be permitted to withdraw such portion of the share capital as is in excess of his liability.

16. FUNDS OF THE SOCIETY:


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Page 6 of 20

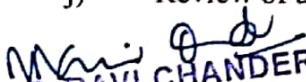
The resources to support the activities of societies shall consist of:

- a) Fees, subscriptions, donations, contributions, share capital, regular thrift and other types of deposits, loans etc. from its members ;
- b) Grants, donations, deposits, loans, guarantees and other contributions from Government, banks and other financial institutions, cooperatives, corporate bodies, national and international development agencies and individuals for general, as well as specific purposes; and
- c) Returns and receipts arising from the regular course of business and investment of trust, capital and endowed funds.

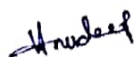
17. GENERAL BODY:

The general body of the society shall consist of all members of the society. The general body shall exercise all powers as specified below:

- a) Election and removal of directors,
- b) Amendments to Bye-laws,
- c) Consideration of:
 - i. The long-term perspective plan and budget.
 - ii. Annual operational plan and budget.
 - iii. The Annual report of activities for being filed with the Registrar.
 - iv. The auditor's report and the annual audited statement of accounts for being filed with the Registrar.
 - v. Special audit report or enquiry report if any.
 - vi. Compliance report relating to audit, special audit and enquiry report if any.
- d) Approval of appointment and removal of auditors.
- e) Disposal of surplus.
- f) Management of deficit.
- g) Creation of specific resources and other funds.
- h) Review of the chief executive's report on the attendance at meetings by the directors and review of the business done with the cooperative society by the directors.
- i) Appointment, reconstitution and disbanding of the representative general body.
- j) Review of actual utilization of resources and other funds.


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Page 7 of 20

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- k) Remuneration payable to any director or auditor in connection with his duties in that capacity or his attendance at related meetings.
 - l) Membership of the Cooperative Society in Federation,
 - m) Collaboration with other organization and review,
 - n) Promotion of subsidiary organization and review,
 - o) Dissolution of the Cooperative Society.
 - p) All other matters as are necessary and incidental to be taken up by the general body.

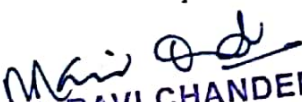
18. MEETINGS OF THE GENERAL BODY:

1. The Board may at any time convene General Body/ Special General Body meeting for conduct of the business so however that the General Body shall meet at least once in a year.
2. The Board shall convene General Body meeting within (30) days of receipt of requisition signed by at least one tenth of the members of the society and any such requisition shall contain the proposed agenda and the reasons why the meeting is felt necessary.
3. The quorum for the General Body meeting is 1/5th of the total members. If within one hour the quorum is not formed, it shall stand for an adjoining the meeting to another date within seven (7) days. No separate notice will be necessary for the adjourned meeting. If even in the adjourned meeting, if there is no quorum, the meeting shall stands cancelled.
4. The Secretary shall give notice of the meeting at least (15) days in advance specifying the time, date, place and agenda for the meeting.
5. The notice of the General Body shall be sent through email/SMS or by giving notice in any other platform.
6. All issues shall be decided by a majority of votes of the members present and voting. In case of equality of votes the President shall have a casting vote.
7. If any General Meeting called by the Registrar himself or the person authorized by him, otherwise than in pursuance of the requisition, there is no quorum, the meeting shall stand adjourned to such other date and time as the Registrar or person authorized by him may determine. If at the adjourned meeting also there is no quorum for holding the meeting, the members present shall constitute the quorum.

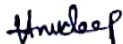
19. MEETING OF THE BOARD OF DIRECTORS:

The Board shall meet as frequently as is required to conduct the business of the society. However, it shall meet at least once in three months.

1. The Secretary with the approval of the President shall issue notice of the meeting at least seven days in advance.
2. Quorum of the meeting is majority of the total Board of Directors irrespective of vacancies. If within half-an- hour the quorum is not formed,


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Page 8 of 20



the meeting shall stand cancelled and no further notice will be issued for another Board of Directors meeting.

20. BOARD OF DIRECTORS:

There shall be a Board of Directors entrusted with the Management of the society in accordance with the provision of the Act and the bye-laws. The Board shall consist of (09) Directors as detailed below-

President	- 01
Vice-President	- 01
Secretary	- 01
Joint Secretary	- 01
Treasurer	- 01
Directors	- 04
Total	09

21. TERM OF BOARD OF DIRECTORS:

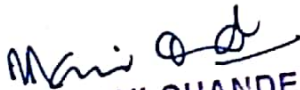
The term of Board of Director is for three (03) years. Every year three (03) Directors shall retire. They shall however be eligible for re-election.

22. ELECTION OF DIRECTORS:

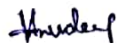
At the first election all the Directors are elected at once and their terms are staggered by drawl of lots specifying different terms, one year, two years and three years. All the members of the General Body having voting right shall elect Directors by secret ballot. It shall be the responsibility of the incumbent Board to conduct elections every year before expiry of the term of the Directors. The Board may appoint an election officer to conduct the elections of Directors and office bearers. The election officer shall not be a member or employee of the society. The election officer shall conduct the elections as per the Act. The Directors so shall elect office bearers i.e., **President, Vice-President, Secretary, Joint Secretary and Treasurer.** Any casual vacancy in the Board shall be filled by cooption by the remaining Directors of the Board for the remaining term of the Director because of the vacancy arose. If any Director resigns, the Board shall fill up the vacancy by cooption. If Majority Board of Directors resigns, the remaining Board of Directors shall inform the same to the Registrar for filling up of vacancy as per the provision of the Act.

23. ELIGIBILITY FOR DIRECTORSHIP:

- i. A member may be eligible for being elected as a director, if he
 - a. has the right to vote in the affairs of the cooperative continuously for a period of two years, and
 - b. has attended the last two general meetings held before the elections now due, and


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Page 9 of 20



- c. has patronized the services of the cooperative during the previous financial year to the extent and in the manner specified in the bye-laws, and
 - d. has no interest in any subsisting contracts made with or work being done for the cooperative except as otherwise specified in the bye-laws.
- ii. In addition to the above criteria a person shall be ineligible for being chosen as a director, if such person,
- a) has at any time lost the right to vote as a member or to continue as a director or incurs any other disqualification mentioned in these bye-laws or the Act.
- iii. A director may cease to be a director if; he
- a) absents himself from three consecutive board meetings without leave of absence.
 - b) absents himself from two consecutive general body meetings without leave of absence.
 - c) Is penalized under this Act.
- iv. Further, board of directors shall incur disqualification for a period of three years for being chosen as director and shall be ineligible to continue as directors of any cooperative society, if during their term as directors.
- a) Did not conduct elections within the time specified in the by-laws and before the expiry of the term.
 - b) Did not conduct annual general body meeting within six months of closure of the cooperative accounting year or a requisitioned general body within the time specified.
 - c) Did not place the audited accounts for the preceding financial year along with the report of the auditors before the general body at its annual general meeting.

24. REMOVAL OF DIRECTORS:

- a. A director may cease to be a director of non-fulfillment of one or more duties/conditions imposed on him/her by the act and or the by-laws. Where a person ceases to be a director because of non-fulfillment of statutory conditions, it shall be the responsibility of the chief executive to inform the director of the same, and to place this matter before the board at its very next meeting. The board shall, if the report is correct, place on record the cessation from directorship of the person concerned and the Secretary / President shall inform him/her of the same. The director concerned may be given an

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Page 10 of 20

opportunity to make his representation before removing him/her from his/her office by the board

- b. A director who has acted against the interests of the cooperative or taken undue advantage because of access to information as a director may be removed from office by a vote of no confidence moved by at least 20% members at a general meeting and that the board shall arrange for such no confidence motion against the directors. Provided the members moving the motion had requested the board to call for a general meeting to discuss the same, or to include this matter in the agenda a month before a regular general meeting.
- c. The criteria for being chosen as Director and for continuing as Director shall be as per the provisions of Section 21 of the Act. A Director shall cease to be Director if he/she ceases to be a Member/Delegate or if he/she absents himself/ herself at three Board meetings consecutively without the permission of the President.
- d. The board shall elect from among its Directors immediately after its election a **President, Vice-President, Secretary, Joint Secretary and Treasurer**. The retiring office bearers are eligible for re-election. The Board has the right to remove **President, Vice-President, Secretary, Joint Secretary and Treasurer** at any time during their tenure and elect new one from among them.

25. POWERS AND DUTIES OF THE BOARD:

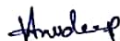
The Board shall be the authority to:-

- Admit and terminate membership.
- Interpret the organizational objectives and set up specified goals to be achieved towards these objectives ;
- Make periodic appraisal of operations and plan and budget;
- formulate rules of business and administration and policies governing the deposits, loans and advances, investment of funds, borrowings, benevolent, relief and welfare schemes, settlement of accounts and disputes, maintenance of accounts, office procedures, authorization of accounts, acquisition, maintenance and sale of assets, staff, etc., and arrangements for carrying on the business and administration of the society as per the bye-laws.
- Raise funds for society and control of all financial affairs and review the accounts of the society;
- Appoint attorneys, agents, etc., for society to defend and institute legal proceedings on its behalf;
- Formulate policies on all staff matters including recruitment, selection,

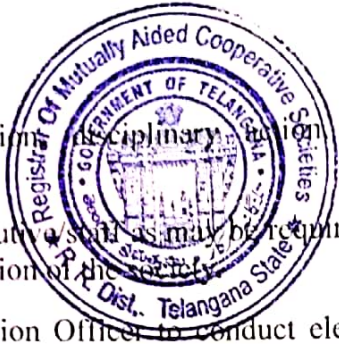
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Page 11 of 20


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appointment, promotion, disciplinary action, suspension, removal, remuneration etc.,

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- h) Appoint a Chief Executive officer as may be required for looking after the day to day administration of the Society.
- i) Appointment of Election Officer to conduct elections to the Board of Directors of the Society.
- j) Fix fees, subscriptions, contributions, etc., to be paid by members to the society, for specific purposes as per the criteria laid down;
- k) Appoint committees with specific functions, powers, tenure, remuneration etc., and reconstitute the same or remove any or all the committee members at any time;
- l) Make policies on utilization and investment of funds of the society;
- m) Fill up the vacancies on the Board, if any, by co-option for the period remaining in the term of the vacating Director.
- n) Arrange for audit and submit the report and accounts to the general body.
- o) Appoint internal auditors with specific functions, powers, tenure, remuneration etc., and reconstitute the same or remove any or all of them at any time;
- p) Authorize/designate officers for operation of accounts with banks and other organizations;
- q) Authorize/nominate its Directors to represent at Federations and other forums;
- r) Elect and remove **President, Vice-President, Secretary, Joint Secretary and Treasurer;**
- s) Every Director while performing functions, discharging responsibilities and exercising powers shall:
- a) Act honestly and in good faith and in the best interests of the cooperative and
 - b) exercise such due care, diligence and skill as a reasonably prudent person would exercise in similar circumstances.

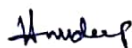
26. POWERS AND DUTIES OF THE OFFICE BEARERS:

1. PRESIDENT:

The President shall preside over all meetings of the Society and the Board of Directors. He/she shall exercise general control and supervision over the affairs of the Society / Board of Directors. In case of an emergency, he/she may on his/her own or


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RAJENDRA NAGAR
O/o. DIST. CO-OP. OFFICER
RAINGA REDDY DIST.

Chief Promoter



Page 12 of 20

through the Secretary, Convene the Board of Directors and General Body Meetings as and when he/she deems necessary following the procedure given in the Byelaws. The President shall ensure that the Board of Directors functions as per the Byelaws. He /She shall have an additional 'Casting Vote' in the event of a tie in the voting.



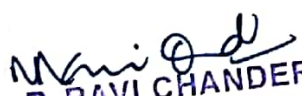
2. VICE-PRESIDENT:

The Vice-President shall assist the President in his functions. In case, the President being absent (planned absence only) above seven normal working days, the President shall hand over the duties to the Vice- President who shall carry out all the duties and functions of the President till he gets back and assumes charge, which shall be automatic, except if decided otherwise by the General Body. In case of unforeseen absence of the President and if any matter of urgent nature arises for which immediate action/ decision has to be taken the Vice- President may take necessary action /decision and appraise the President on the later returns. The Vice- President shall also perform some other specific duties / functions entrusted to him / her by the Board of Directors / General Body from time to time.

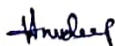
3. SECRETARY:

The Secretary shall be responsible to the Board of Directors for all day to day activities relating to the proper management, maintenance and upkeep of the complex and shall:

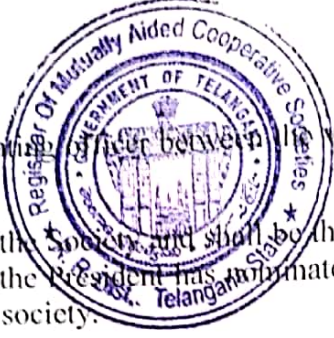
- a) Be the main administrative officer of the Society. He/she is the custodian of all records, documents, files and correspondence of the Society.
- b) Undertake all correspondences on behalf of the Society. He/she is responsible for recording the proceedings, minutes of all meetings of both General Body and the Board of Directors.
- c) Keep accurate minutes of the proceedings of all meetings of the Board of Directors and of the Annual and Special General Body Meetings.
- d) Be responsible for convening various meetings, ensuring adequate notice period, and calling for and issuing the approved agenda to the members.
- e) Give effect to the directions and decisions taken at such meetings.
- f) Prepare reports of all relevant activities of the Society for the information of the General Body.
- g) Assist the Treasurer in the preparation of financial statements, along with audit reports, which are to be presented at the General Body Meetings.
- h) Be responsible for all aspects concerning the overall security and the maintenance of good order in the society.


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RAJENDRA NAGAR
O/o. DIST. CO-OP. OFFICER
RANGA REDDY DIST.

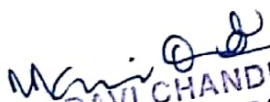
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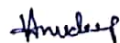
Page 13 of 20

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- i) Be the coordinating officer between the various office bearers of the Society.
 - j) Be the PRO of the Society and shall be the representative outside agencies when the President has nominated no other member for the work of the society.
 - k) Be responsible for the overall development, proper upkeep and general maintenance of the complex.
 - l) Be required to oversee proper working and performance of duties by the staff and other employees of the Society.
 - m) Be responsible for close and continuous liaison and coordination with concerned departments.
 - n) Be the officer to sue or to be sued on behalf of the Society and shall have the powers to appoint Advocates, sign appropriate legal or written documents and give sworn affidavits with the approval of Board of Directors.
 - o) Implement decisions of the Board of Directors and General Body.
 - p) Be authorized to represent the Society before any authority, court, tribunal for the purpose of prosecuting or defending any legal proceedings or other applications.
 - q) Collect all dues to the Society and ensure through the Treasurer that proper accounts are maintained of all financial transactions relating to the Society.
 - r) Manage and control the staff and take disciplinary action wherever necessary.
 - s) Institute, prosecute and defend suits and other proceedings in which the Society may be involved.
 - t) Prepare the Annual Report, and financial Statement of Accounts under the guidance of the Board of Directors.
 - u) Maintain a Register of Members.
 - v) Have charge of such books and papers as the Board of Directors may direct.
 - w) Perform in general all the duties as authorized by the Board of Directors and incidental for maintenance of the office of a Society.

4. JOINT SECRETARY:


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 RAJENDRA NAGAR
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 RANGA REDDY DIST.

Chief Promoter



Page 14 of 20

Joint Secretary shall assist the Secretary in the functions of the Secretary. In the case of planned prolonged absence of the Secretary, the Joint Secretary is to take charge of all functions and duties of the Secretary. This includes the duties of custodian of the properties, both movable and immovable, of the Society. On return of the Secretary, he/she is to hand over charge to him/her. The Joint Secretary shall perform other specific duties entrusted by the Board of Directors/General Body from time to time.

5. TREASURER:

The Treasurer is the custodian of the funds and accounts of the Society. He/she shall act as per the advice of the President and/or Secretary and maintain faithfully records of all income and expenditure of the Society in the respective books of accounts and ensure that all funds of the Society are duly accounted for at all times. He/she shall put up Monthly/ Quarterly/Yearly statements to the President /Secretary for the Board of Directors approval.

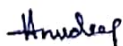
The Treasurer shall issue receipts for all incomes of the Society. He/she shall maintain the record of inventory of the properties of the Society both movable and immovable. The Treasurer shall not disburse any funds unless duly passed in writing by the Secretary / the President / the Board of Directors as specified in these Byelaws. The Treasurer shall operate the bank account(s) along with the Secretary and President. The Treasurer has to make available all books of accounts and inventory to the committee of members appointed by the Board of Directors to carryout internal audit and physical check of the properties of the Society from time to time. The Treasurer will close all books of accounts and inventory at the end of the financial year and submit these and any other records as called for by the external auditor, appointed by the General Body for auditing. The Treasurer shall liaise with the appointed auditors and take guidance on all financial affairs of the Society. Maintain a cash amount of **Rs.10,000/-** (Rupees Ten Thousand only) or as decided by the General Body for incidental expenses.

27. PENALTIES:

- (a) Violations to the Rules of conduct can be penalized by the Board of Directors. The amount of penalty for each violation/additional violations can be decided by the general body. The penalty amount will be treated as due to Society till paid and will be treated at par with any other dues.
- (b) Board of Directors of the Society, may after due notice of not less than fifteen (15) days, for just and sufficient cause, initiate appropriate legal action to recover the dues against such defaulting member in accordance with the law.
- (c) Violation of any part of the byelaws resulting in expenditure to restore the apartments to original condition by Cooperative society; shall be recoverable from the member who caused such damage.


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Page 15 of 20



28. LIABILITY OF DIRECTORS AND OFFICE BEARERS:

- i. The expenditure incurred in excess of the budget provisions shall be made good by the office bearers or the directors responsible for such expenditure, unless ratified by the general body.
- ii. The directors shall be jointly and severally liable for the loss if any incurred by the society due to wilful negligence or dishonesty on their part.

29. DISPOSAL OF SURPLUS:

The net surplus shall be disposed as follows:

- i) An amount equivalent to 10% to Deficit Cover Fund;
- ii) 20% of general reserve fund;
- iii) 20% to dividend;
- iv) 10% for the educational fund to be operated by the society;
- v) 20% to Patronage Rebate Fund;
- vi) 10% to Community Development Fund.
- vii) 10% for Staff Welfare Fund.

The funds thus created shall be credited, at the end of every year with an interest at a rate not less than the rate of interest paid by any scheduled bank on one-year fixed deposits.

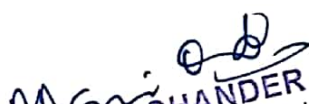
30. AUDIT:

The General Body or regular general meeting shall at its annual general meeting appoint a Chartered Accountant within the meaning of the Chartered Accountants Act, 1949, for conducting its financial audit and fix their powers, tenure and remuneration. It may entrust with the Auditor such other functions as it thinks necessary.

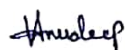
31. ACCOUNTS AND RECORDS:

1. The society shall keep and maintain all the records, accounts and documents referred to in Section 26 of the Act.
2. The Accounting Year (Financial Year) of the society shall be from the 1st of April to the end of March of the succeeding year.

32. FILING OF ANNUAL RETURNS:


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Page 16 of 20

Every year, within thirty days of the Annual General Body meeting, the society shall file the following documents with the Registrar as per the provision of Section 34 of the Act namely;

- i. Annual report of Activities;
- ii. Annual Audited Financial Statements with Auditor's report.
- iii. List of members as at the close of the year under reporting with services rendered to each member.
- iv. Statement of disposal of surplus.
- v. List of names of Directors, their addresses and their terms of office; and
- vi. Compliance reports relating to the Audit, Special Audit and Inquiry, if any.



33. PROCEDURES:

The provisions of the Telangana Mutually Aided Cooperative Societies Act, 1995, the Bye-laws and Rules of business and administration of the Society shall be applied and adhered to in respect of procedures of the following matters.

- a) Amendment of byelaws;
- b) Mobilization and investment of funds;
- c) Settlement of disputes; and revisions;
- d) Maintenance of books of accounts and records;
- e) Audit of accounts;
- f) Attachment and recovery of debts, execution of decrees;
- g) Rights and privileges of society;
- h) Liquidation.

34. DISSOLUTION:

- a) The society may be dissolved or liquidated in accordance with the provisions of the Telangana Mutually Aided Cooperative Societies Act, 1995.
- b) In the event of liquidation of the society, any funds remaining after the fulfillment of all liabilities and the other liabilities shall be disbursed in proportion to the share capital of such members as are not defaulters on the date of the settlement of membership is taken up.
- c) Any amount that cannot be shared with members for whatsoever reason shall be given as a donation to another organization with similar objectives, with the approval of the General Body.

35. RECORDING OF MINUTES OF MEETING:

M. Ravi Chander
R. RAVI CHANDER
ASSISTANT REGISTRAR / F
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Page 17 of 20

Minutes of the meeting of the Board and the General Body shall be recorded in the minute's book and signed by the person who chaired the meeting. The minutes shall be communicated to all persons invited for the meeting within (10) days of the conclusion of the meeting



36. SETTLEMENT OF DISPUTES:

If any dispute touching the constitution, management or business of the society arises –

1. Among members, past members or a person claiming through members and deceased members or
2. The Society, it's Board, Director, office bearer or liquidator, past or present or Between the society or its Board and any past Board, any Director, officer bearer or any past Director, past office bearer or the nominee, heir or legal representative of any deceased Director or deceased office bearer of the society, Such disputes should be referred to **an elders' council** and its decision shall be binding on the disputing parties, except where one of the parties feels aggrieved by the process used by the elder's council to settle the dispute. The elders' council consisting of three members appointed by the General Body from among its members, whose term of office is 5 years. The members of the council should be those who are the members of the society and who are not below 55 years of age.
 - a) Should not have contested for the election to the Board in the previous Elections.
 - b) Once a person served on the elders' council he will not be eligible to contest as a Director, in the immediate elections.
 - c) No canvassing will be permitted for membership of elders' council.
 - d) A member nominated by the Board for being considered to be a member of the elders' council should at no time during his membership in the society have lost his right to vote.
 - e) The General Body will have the right to reject any or all of the names suggested by the Board.

All the disputes arising out of the above activities will be settled with mutual discussions of members with the Society. The disputes beyond such settlement shall be subject to settlement in Cooperative Tribunal, Hyderabad.

37. ACT AND BYELAWS ARE TO BE KEPT AVAILABLE:

The society shall keep a copy of the Telangana Mutually Aided Cooperative Societies Act, 1995, the bye-laws of the society, the last audited accounts to inspect by its members. The society shall also permit such members to take true copies of such portion of account books or records in which transactions relating to them have been recorded.

38. AFFILIATION:

If there are any Federation of Apartments of Flat owners in the locality where the society is located, the society may affiliate to such Federation under the rules

Mani
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Amudha

Page 18 of 20

thereof.

39. TRANSITORY BYELAW:

- The office bearers, staff, board and general body shall discharge their functions in accordance with the Act, Byelaws and rules of business and administration and without prejudice to the specific functions assigned to others.
- The Board of Directors shall be competent to interpret the byelaws and to remove difficulties in a suitable manner that may arise in day to day affairs of the society.
- The first set of Board of Directors as selected by the promoters shall be competent to manage the affairs of the society till elections are held and the new Board assumes charge i.e, upto 60 days of registration of the society.

The following promoters have attended, approved and adopted the above byelaws in the promoters meeting held on **05-07-2025**.

Sl. No.	Name	Signature
1	Vemula Anudeep	<i>A Anudeep</i>
2	V Venkata Laxmi	<i>V.V. Lakshmi</i>
3	Jhansi Rani Nune	<i>N. Jhansi Rani</i>
4	Yaratapalli Sriharsha	<i>Sriharsha Y.</i>
5	Amudha V	<i>A Amudha V</i>
6	Bhavya M	<i>B Bhavya</i>
7	Pallapothu Roja	<i>P. Roja</i>
8	Bandam Sushmitha	<i>B. Sushmitha</i>

M. Ravi Chander
R. RAVI CHANDER
ASSISTANT REGISTRAR / F
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A Anudeep

Page 19 of 20

9	Sathyavada	 Anurag
10	Swapna Renikuntla	y R
11	Anishabegum Mohammed	Anish

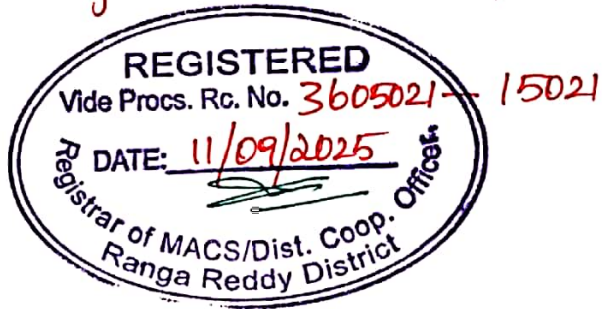

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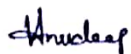
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Page 20 of 20