

## **MODEL RULES AND REGULATIONS OF THE SOCIETY**

### **1. Name of the Society shall be SHIVARTH ELANZA RESIDENTIAL CO-OPERATIVE SOCIETY LIMITED**

### **2. Membership**

**The membership of the Society is open to any person who has attained the age of maturity and is the owner or a tenant of a residential unit of the society**

and fulfils the terms and conditions of the Society but subject to the approval of the Governing Body (**Board of Directors- BOD**). If the membership is not approved by the Governing Body, the reason of refusal shall be communicated to the person /applicant concerned.

### **3. Admission Fee & Subscription**

The Admission Fee and the Subscription shall be as under unless otherwise revised by the Governing Body (BOD):

(a) Admission Fee Rs. 3 Lakhs for Villas and Rs 3.5 Lakhs for flat owners at the time of admission

(b) Subscription/ Maintenance Fees will all necessary expenditure divided by the number of resident units (this will be circulated time to time to the residents)

### **4. Termination or Cessation of Membership**

The Governing Body of the Society shall have the powers to expel/terminate a member or/and members, from the membership of the Society, on the following grounds :

1. on death,
2. on written resignation,
3. if found to be involved in any anti-social activities,
4. if adjudged by any court of law to be a criminal offender
5. if found guilty by means of anti propaganda of the Aims and Objects of the society,
6. If fails to pay the subscription or contribution for three months,
7. If has not attended three consecutive meetings,
8. If disregards Rules & Regulations or disobey the decisions of the Governing Body.

The decision of the Governing Body, shall be communicated to the member concerned.

### **5. Register of members and facilities**

The society shall maintain a register of its members and shall enter therein the name, address, date of enrolment and date of termination of the members.

## **6. General Body Defined**

All the members/ residents of the society will constitute the General Body of the society.

### **6.1 General Body**

1. Notice :- Minimum one day's notice shall be given to the members through Whatsup / notice board or other means, before the date of General Body Meeting, enclosing agenda specifying date, time , place and issue to be discussed.
2. Meeting :- General Body Meeting shall be held at least once in every year.
3. Quorum :- The quorum of General Body Meeting shall be 1/4 (one fourth) of the total strength of the General Body Members of the society.

## **7. Rights & Privileges of Members**

All and every member of the society :

1. shall be entitled to participate in meetings, cultural/educational functions and other lawful gatherings, called/arranged by the society nor by any member of the society.
2. Have right to collect the Identity Card / RFI for vehicles etc after depositing the required/prescribed fee (fixed by the Governing Body / BOD of the society from time to time.

### **- Duties of the Members**

All and every member of the society shall :

1. elect the Governing Body of the society,
2. attend the General Body meetings regularly,
3. give the necessary information to the society, pertaining to any matter which is necessary to be known by the society
4. not indulge in activities which are preljucial to the Aims and Objects and/or the Rules & Regulations of the Society.

## **8. Governing Body / Board of Directors (BOD)**

1. Strength :- The strength of Governing Body (including office bearers and executive member) shall not be less than 10 and not more than 15.
2. Term :- Term of every Governing Body shall be minimum 1 years.
3. Notice :- Minimum one day's notice shall be required for every Governing Body Meeting of the society but urgent Governing Body Meeting can be called by 24 hours' notice.
4. Quorum :- Quorum of every Governing Body Meeting shall be 5 of the total strength of the Governing Body.

5. Meeting :-Governing Body Meeting shall ordinarily be held once in three months regularly but shall be held at least once every year or whenever necessary after 1 day prior notice to all members of Governing Body.
6. Emergent Meeting :- The emergent Governing Body Meeting may be called by the 24 hours' notice but quorum for the same emergent Governing Body Meeting shall be 5 members of the BOD of the Governing Body of the society.

## **9,Composition of the Governing Body / Board of Directors**

The composition of the Governing Body / Board of Directors shall be as under “

- (a) President/Chairman - One
- (b) Vice President/Chairman - One
- (c) Gen. Secretary - One
- (d) Secretary- One
- (e)Treasurer / Financial Secretary - One

## **10.Termination of member of Governing Body / Board of Directors**

Any member of the Governing Body / Board of Directors can be terminated from the office on the the grounds of poor attendance, irregularity etc.

## **11.Functions & Powers of Governing Body / Board of Directors**

1. Governing Body / Board of Directors shall be responsible for the management and administration of all affairs of the Society, and is also authorized to appoint any office bearer/executive member to look after any particular activity.
2. All the decisions shall be taken by the majority votes.
3. The Governing Body shall have the powers as are the powers of the society, mentioned in the Memorandum of the society and in these Rules and Regulations
4. The Governing Body shall have also the following powers :
  - To prepare Plans, Projects and Programmes.
  - To appoint Election Officer and his/her powers.
  - Appoint Executive Members

### **11.1 Restriction on holding office**

No person who is an undischarged insolvent or who has been convicted of any offence under the law shall be entitled to be a member of a Governing Body. Permission/ sanction from the prescribed authority shall be obtained by the government servant holding an elective office in the society

### **11.2 Powers and Duties of office Bearers**

## **A. President/Chairman**

- (a) President/Chairman shall preside over all the meetings of the society.
- (b) At the time of voting on any matter/subject (except Election), if the the groups of members happen to be equal in number the President has the power to cast an extra vote to decide the matter/subject.
- (c) President/Chairman shall have the power to allow inclusion of any subject/matter in agenda for the discussion in the course of Proceeding/Meeting
- (d) President/Chairman will sign all the papers/letters, on behalf of the society, to conduct its correspondences.

## **B. Vice President/Vice Chairman**

The Vice-President/Vice Chairman of the society shall enjoy all the powers of the President/Chairman in his/her absence.

## **C. General Secretary.**

- (a) General Secretary will summon and attend the meetings of the Governing Body and General Body.
- (b) General Secretary will prepare the membership register as well as the proceeding register to record the minutes of the proceedings of the Governing Body Meetings and have them duly signed by the members who attend the meetings.

## **D. Secretary**

The Secretary shall enjoy all the powers of General Secretary in his/her absence.

## **E. Treasurer / Financial Secretary**

1. All funds of society shall remain under the care and management of Treasurer / Financial Secretary.
2. Shall maintain the accounts of all money which is received and/or paid by him/her on behalf of the society.
3. Shall make disbursement in accordance with the direction of Governing Body.
4. He shall keep account book of the Society's fund and shall record all receipts and expenditures.
5. All monetary transactions shall be made through her/him
6. He/She shall be responsible for the proper accounting of the Society's fund.

## **12. Filling up of Casual Vacancies**

**Any casual vacancy amongst the Governing Body, shall be filled by the resolution passed by the Governing Body / Board of Directors. Such appointment(s) shall be confirmed by the General Body in its coming General Body Meeting.**

## **13. Appeals**

**All the appeals shall be preferred to the Governing Body of the society and the decision of the Governing Body/ Board of Directors shall be final.**

#### **14. Election**

**General Body in its Annual Meeting will elect its President/Chairman and all the office bearers and also the Executive Members of the Governing Body, after every year by secret ballot papers or by show of hands as the Election Officer may decide. Voting by proxy will be allowed. Simple majority of vote shall be declared as elected**

#### **15. Sources of income**

**All the income of the society shall be utilized only for the promotion and upliftment of the Aims and Objects of the society. Sources of Income of the society are as under :**

- (a) Admission Fee & Subscription / maintenance fees from the members of the society**
- (b) Donations and Special Contributions.**

#### **16. Property of a society**

All property belonging to a society shall vest in the Governing Body of the society but shall be referred to as the property of the society. The society shall maintain register for recording details of the properties.

#### **17. Gift**

Any kind of gift received from any person for a specific purpose shall not be used for any other purpose without the consent of the donors or Registrar, Firms & Societies.

#### **18. Financial Year**

Financial year of society shall start from 1<sup>st</sup> April to 31<sup>st</sup> March, every year.

#### **19. Audit**

The accounts of society shall be audited by the qualified auditor ( Chartered Accountant or persons approved by the Registrar, Firms & Societies ) every year.

#### **20. Management of Funds & Accounts Operation**

Bank Account shall be operated by joint signatures any of the two residents 1. Shri Satyendra Pal Singh(C10) 2) Shri Pradyumna Gupta (A 604) 3) Shri Dinesh Kalwey (D 301). The society shall keep proper books of accounts in which all sums of money received , source thereof, expenditure and object or purpose , the assets and liabilities of the society shall be entered.

#### **21, Inspection of accounts and of the proceedings of meetings**

All the members of the society shall have the right to inspect Books of accounts and proceedings of the meetings of the society if and when required.

## **22. Submission of annual report/returns**

Once in every year a list of the Governing Body of the current year, annual activities report certified by President and Secretary and auditor's report and balance sheet for the previous year duly audited and signed by qualified auditors shall be filed in the office of the Registrar, Firms & Societies, Mizoram Aizawl as it is required under section 18 of the Mizoram Societies Registration Act, 2005

## **23. Dissolution**

If the society needs to be dissolved, it shall be dissolved as per provisions laid down under appropriate Govt regulations prevailing at the time.

## **24. Legal Proceedings**

Society may sue and/or be sued in the name of the President, the Secretary or any office- bearer authorized by the Governing Body/ Board of Directors in this behalf.

## **25. Amendment**

Any amendment in Memorandum and Rules & Regulations will be carried out in accordance with section 9 of the Mizoram Societies Registration Act, 2005

## **26. Application of the Act**

All the provisions under all the Sections of the M.P. Societies Registration Act, shall be applicable to this society.

Certified that this is the correct copy of the Rules and Regulations of the society.

Treasurer

General Secretary

President