

Insurance Funds

As per the Bye-Law insurance premium is to be contributed by the Members in the ratio of built up area of the flats. However many a times extra premium is charged by insurance company due to storing specific goods in the flat. In case of extra premium, in such cases the amount needs to be collected from respective flat owners. Such extra premium must not be collected from all the members of the Society as common expenditure. This will reduce the change of dispute about heavy maintenance for smaller flats.