

Bye Laws No.13

The society shall create and establish the following funds by collecting contributions from its members at the rates mentioned hereunder:

(a) **Creation of the Repairs and Maintenance Fund by the Society**

The repairs and maintenance fund, at the rate fixed at the meeting of general body from time to time, subject to the minimum of 0.75 per cent per annum of the construction cost of each flat, incurred during the construction of the building of the society and certified by the Architect, for meeting expenses of normal recurring repairs of the Society buildings/property.

(b) **Creation of Major Fund by the Society.**

Major repairs fund, as and when required and decided by the general body at the rate fixed on area basis.

(c) **Creation of the Sinking Fund by the Society.**

The sinking fund at the rate decided at the meeting of the general body subject to the minimum of 0.25 per cent per annum of the construction cost of each flat incurred during the construction of the building of the society and certified by the Architect, excluding the proportionate cost of the land.

(d) **To create Education and Training Fund from the Members as contribution of Rs. 10 per month / per unit or as decided by the General Body.**

Note on this Bye-laws :-