

Bye Laws No 14

(F) Utilization of Funds by Society

The society may utilise its funds in the manner indicated below:-

(a) Utilisation of the Reserve Fund

Reserve Fund: The reserve fund of the society may be utilised for the expenditure on repairs, maintenance and renewals of the Society's property.

(b) Utilisation of the Repairs and Maintenance Fund.

Repairs and Maintenance Fund: The Repairs and Maintenance Fund may be utilised by the committee for meeting the expenditure on maintenance of the society's property and repairs and renewals thereof.

(c) Utilisatio0n of the sinking Fund.

Sinking Fund: On the resolution passed at the meeting of the General Body of the society the Sinking Fund may be used by the society for reconstruction of its building/buildings or for carrying out such structural additions or alteration to the building/buildings, as in the opinion of the society's Architect, would be necessary to strengthen it/them or for carrying out such heavy repairs as may be certified by the Architect and on approval of General Body.

- (d)** The Education and Training Fund be utilized as provided under section 24(A) of the Act.

(e) Utilization of major repairs funds with the prior permission of General Body.

Note on this Bye-laws :-