

## **Bye Laws No.45**

### **[Restrictions on assignment of occupancy right in the flat]**

No member of the society shall assign, mortgage or create any charge on his occupancy right in the flat without the previous permission in writing of the Committee. Provided that such permission of the society will not be required for assigning, mortgaging or creating any charge on the occupancy right in the flat for the \* purpose of obtaining loan, either for purchase of the flat or for liquidating the liability incurred by him for the said purpose by way of loan or advance from the employer to the member or from the Life Insurance Corporation of India or from a Bank or the Society or any other agency approved by the Commissioner for Co-operation and Registrar, C.S.M.S. Pune.

**Note on this Bye-laws :-**