

## **Bye Laws No.55**

### **[Acquisition of the shares and interest of the expelled member]**

If the meeting of the general body of the society has decided not to forfeit the shares, the interest of the expelled member in the capital/property of the society and the value thereof shall be acquired by the society and the value thereof shall be paid to the expelled member, within 3 months of his handing over possession of his flat or his eviction from it, after following the procedure as laid down under the bye law No. 66 in respect of payment of the value of the shares and interest in the capital/property of the society acquired by the society.

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