

## Clause 5) of Rules and Regulation of the Association

### CLASSES OF MEMBERSHIP

There shall be only following classes of Member viz:

- i. The Ordinary Member.
- ii. The Associate Member.
- iii. RERA Project Membership

#### (A) ORDINARY MEMBERS

- a. Any person, firm, company and any corporate body connected with the business/industry of promotion and/ or development of ownership premises and/ or real estate.
- b. Any person, firm, company desires for ordinary membership shall send to the Association a written application on a form prescribed by Association from time to time along with sum of **Rs. 50000/- plus GST or any other tax as applicable** or such sum as may be approved by the General Body from time to time, towards entrance fees or contribution to the corpus together with one year subscription as hereinafter provided.

#### (B) ASSOCIATE MEMBERS.

- (a) "Any person, firm, company, and any other body to which the ordinary member of the Association is connected whether as Proprietor, Director, Trustee, Partner, or other-wise can be admitted to the Membership of Association as Associate Member/s. Such person, firm, company, association and/or any other body can be admitted as Associate member only if duly authorized and consented by concerned ordinary member and full filling all the following conditions:
  - i) The Parent company/firm holding Ordinary Membership or its director/directors or its partner/partners should be holding at least 26% stake in the new company/firm which has applied for Associate Membership.
  - ii) The business of such a concern /concern should run from the same office with the same registered address.
  - iii) The projects carried out by such a concern should be publicized and marketed under the same Brand name as that of the Ordinary Member.
  - iv) The parent company/firm holding Ordinary Membership should give an undertaking that it shall be fully responsible for the conduct of the Associate Member and is aware that in case of violation of the code of conduct by the Associate Member it shall automatically lose its Ordinary Membership.

- v) The Associate Member will also give an undertaking to observe code of conduct of the Association.”
- b). Any person, firm, company desires for Associate membership as above shall send to the Association written application on a form prescribed by the Association from time to time along with a sum of **Rs.2000/- plus GST or any other tax as applicable** or such sum as may be approved by the General Body from time to time towards entrance fee or contribution to the corpus together with one year’s subscription as hereinafter provided.
- c) That the Associate Members shall not be entitled for the circulars etc. of the Association also they are not entitled to attend the meetings and to cast votes. The associate member is/are also cannot nominate the member.
- d) That the Associate Member shall automatically cease to be go, if the ordinary member ceases to be a member.

**( C ) RERA PROJECT MEMBERSHIP**

The MahaRERA authorities requires all real estate projects to be granted a membership to enable full compliance of the act.

Purpose of this program is to educate, guide and help in compliances on RERA Act and the relevant rules and orders.

The program Membership will be for individual firm and is introduced herewith under the following terms and conditions:

- a) *RERA Project Membership is valid till the date of completion of the project.*
- b) *Membership fee under this category will be:*
  - i) *Entrance fee Rs. 1000/-*
  - ii) *Annual subscription Rs. 10000/-*
  - iii) *Plus applicable GST.*
- c) The membership will be terminated upon completion of the project date.
- d) This membership does not grant the company any privileges as an ordinary and associate membership and does not carry any voting rights etc.
- e) The developer company /project will not be permitted to carry a CREDAI Pune Metro logo.
- f) Any noncompliance under RERA will invoke an immediate

suspension of this membership.

## 2) APPLICATION FOR MEMBERSHIP

- a) Application for membership may be received at the registered office of the Association. The Application shall be in the form, proforma of which is appended in Annexure – IV. The form may be changed / altered or modified by the managing committee if they find the present one inadequate / unsuitable.
- b) The Secretary shall place such application before the Managing Committee of the Association, which may in its absolute and uncontrolled discretion, either to accept or reject the said application. The committee shall not be bound to give any reasons for rejection of any such application. If the application is rejected, the Secretary will intimate the rejection thereof to the rejected candidate and refund to him the sum paid by him to the Association, towards one year's subscription and the entrance fee along with the application.
- c) If the Application is accepted by the Managing Committee, then the Secretary shall notify the acceptance thereof to the applicant in writing. The Secretary shall also furnish to the applicant with a copy of the Constitution, Rules & Regulation, and Code of conduct & Code of Practices of the Association. The date of enrollment of Ordinary member, Associate member, and affiliated member shall be the date on which the application is accepted by the Managing Committee.

It is obligatory on the part of all the members to follow all the (1) Rules & Regulations, (2) Code of Conduct, (3) Code of Practices, strictly in the interest of the Business and of the Association.

- d) In case any Proprietary Concern/Firm/Company or Body Corporate applying for the Membership of the Association the application for membership should also indicate the name of the person authorized by such Proprietary Concern/Firm/Company/Body Corporate to represent such concern Firm, Company, Body Corporate to represent in the Association. Such authorized person should have the decision-making position or corporate position such as Director/Chairman/Managing Director etc. in the concern Firm, Company or Body Corporate he represents or any person recommended by Board of Directors.
- e) In case of the following the members should inform the Managing Committee whereby the records of the Association will be changed accordingly in the following circumstances...
  - i. If there is the change in the name of the member firm, wherein constitution of the firm as well as the registration no. ( of Registrar of Firms) remains the same
  - ii. There is a change in the constitution of the member firm, wherein the name as well as the Registration no. (of Registrar of Firms) remains the same.

- iii. There is a change in the constitution i.e. Partnership to Pvt. Ltd. Co. / Public Ltd. Co. or Proprietary & vice-versa then each of this case, if the original firm is dissolved, and in that place if the new organization as mentioned has come in existence.

In the above circumstances, it will not be treated as new membership but the same old membership will continue with the necessary modifications in the records of the Association.

***f) RERA Project membership***

The MahaRERA authorities requires all real estate projects to be granted a provisional membership to enable compliance of the act.

The purpose of this program is to educate, guide and help incompliances on RERA Act and the relevant rules and orders.

The project membership will be individual projects and is introduced herewith under the following terms and conditions.

- I. Membership is temporary and will not be granted to the developer company/ undertaking the project but to the project which has been/ shall be registered with RERA.
- II. The membership fees are Rs. 10000/- plus GST or any other tax as applicable per year.
- III. The membership will be terminated upon completion of the aforesaid project.
- IV. This membership does not grant the company any privileges as an ordinary or associate membership and does not carry any voting rights etc. and not eligible to receive any communication about the activities of the Association
- V. The developer company/project will not be permitted to carry a CREDAI logo.
- VI. Any noncompliance under RERA will invoke an immediate suspension of this membership.

**3) MEMBERS AND ELIGIBILITY FOR VOTING**

- i All the Ordinary members shall have the right to vote by remaining present in person or through proxy is allowed in case the representative member is absent at all the meetings of the association however the Associate members and Affiliated members shall not have any right to attend and to vote at any of the meetings of the Association.
- ii. Subscription for every financial year shall be paid in advance directly at the registered office of the Association. The defaulter member has to pay Rs. 3000/- plus GST or any other tax as applicable if the payment is received after June and if payment is received after the month of Sept. the delay payment charges will be Rs. 10000/- plus GST or any other tax as applicable.
- iii. The Treasurer should prepare the bills for membership fees every year and should arrange to send the same to members well in advance that is at list sixty days before commencement of next financial year.
- iv. The Secretary should prepare a list of members eligible to vote before one month of the actual date of voting and publish the same on the notice board at office of the Association and the eligible members only shall be al-owed to contest for the post in the Managing Committee and /or to hold any office in the Association. Subject to direction in 7 II above.
- v. Process of Election of the members of the Managing Committee, the President and the Vice President of the Association for two financial years, shall be started in the second financial year immediately after **1<sup>st</sup> of November** and shall be concluded before **15<sup>th</sup> December** of the Second financial year. For the purpose of election, Extra Ordinary General Meeting of the Association for election shall be held **by 31st December** of the Second Financial Year and newly elected Managing Committee will **come in to effect** from next Financial Year i.e. 1<sup>st</sup> April.

***However, if the elections are postponed then the new Managing Committee shall assume the office on the first day of the month next to the month in which the elections are concluded.***

The accounts for each financial year shall be made up and audited as far as possible before the end of June in each year and the Annual General Meeting of the Association shall be as far as possible be held in the month of July each year. After 2 years when the new Managing Committee will be elected the accounts shall be presented by the new Managing Committee. However, the responsibility and liability relating to such accounts shall be that of the outgoing Managing Committee.

#### **8. (A) DISQUALIFICATION AND REMOVAL FROM MEMBERSHIP OF THE ASSOCIATION.**

A member shall be disqualified for being appointed as and for continuing as member of the Association.

- I. If the member is found to be lunatic or a person of unsound mind or
- II. If the member has been adjudged insolvent by the court of competent jurisdiction or
- III. If the member has been convicted of an offense involving moral turpitude. or
- IV. Against whom repeated complaints have been received from his/ its customers to the Association and on enquiry the complaints found to be correct and genuine by the Association. or
- V. If in the opinion of the Association his / its membership is prejudicial to be interest of the Association and its activities. or
- VI. If the member does not adhere to the Rules & Regulations, Code of Conduct of the Association, or does not comply with directions of the grievance committee.

**(B) REMOVAL FROM MEMBERSHIP OF THE ASSOCIATION.**

The Association may by a resolution in its General Body by a 2/3<sup>rd</sup> majority remove from membership any member who

- i. Is or becomes subject to any of the disqualifications mentioned herein before.
- ii. Or in the opinion of the Association has failed or is unable to carry out his duties for the interest of the Association provided that before such removal the member to be removed should be given opportunity to show cause against his / its removal from the membership of the Association.

**(C) DISCIPLINARY ACTION AGAINST MEMBERS:**

In the event of any question arising with regard to the conduct of member, a meeting of the Managing Committee shall be convened to inquire into the matter at which such member shall be invited to attend. If in the opinion of the Managing Committee a member has been found guilty of misconduct detrimental or prejudicial to the interest of the Association or the reputation or the dignity of trade, industry or profession, Business, the Managing Committee may recommend to the General Body that the said member may be suspended for some period or for life or be expelled permanently.

No member shall be so warned, suspended or expelled by the General Body of the Association acting on the recommendations of the Managing Committee unless the General Body has passed a Resolution to that effect by Two- Third majority of the members present and voting at such General Meeting of the Association.

**(D) Discontinuation of membership for nonpayment of Annual Subscription:**

The Association may discontinue the membership of the firm for nonpayment of Annual Subscription.

9. **PAYMENT OF ENTRANCE FEE AND ANNUAL SUBSCRIPTION AND CONSEQUENCES OF DEFAULT:**

- a) An Ordinary Member shall pay **Rs.50,000/-** plus applicable GST or any other tax applicable or as may be decided from time to time as entrance fee to the Association only once.
- b) An Associate Member shall pay **Rs.2000/-** plus applicable GST or any other tax applicable as may be decided from time to time as entrance fee to the Association only once,
- c) An RERA Project Member shall pay **Rs.1000/-** plus applicable GST or any other tax applicable or as may be decided from time to time as entrance fee to the Association only once.
- d) An annual subscription of ordinary member shall pay **Rs.60,000/-** plus applicable GST or any other tax applicable or as may be decided from time to time shall be paid by every ordinary member. An annual subscription of Associate member shall pay **Rs. 5,000/-** plus applicable GST or any other tax applicable or as may be decided from time to time shall be paid by every Associate and The RERA Project member shall pay Rs. 10000/- plus applicable GST or any other tax applicable or as may be decided from time to time shall be paid by every RERA Program member.

However, the subscription may be changed by General Body from time to time.

The annual subscription shall be paid in advance before commencement of the next financial year. Any person/ firm/ company joining the Association any time during 1<sup>st</sup> Oct to 31<sup>st</sup> March shall pay half year subscription for the joining year. However, in case the member resigns or is removed no subscription amount is refundable either on prorata basis or otherwise.

- e) If the subscription of any member remains in arrears for a period of three months after it becomes payable, the Managing Committee shall have a power after giving a notice in writing by registered post to such defaulting member to remove such member and there upon such member shall cease to be a member of the Association. If member desires to continue, he has to pay additional charges as per Clause no. 7(ii).

That the Annual Subscription of any member remains in arrears up to 30<sup>th</sup> June, the Managing Committee shall have a right to give notice to such

member for payment of Annual Subscription within three months of receipt of notice. However, within the period of three months of notice the member shall not be entitled to attend any meeting vote or receive any circulars etc. from the Association.

If the Member does not pay within the notice period, the Managing Committee shall have the power to cancel/ terminate the membership by following a procedure as mentioned in 8(c).

If the member fails to pay the Annual Subscription within notice period his/her/ its membership shall be deemed to be cancelled from the immediate day after the notice period.

#### **10. RIGHTS PRIVILEGES DUTIES & LIABILITIES OF MEMBERS**

- a) Every member of the Association, shall be subject to the other regulations in force from time to time, be entitled to same rights and privileges and subject to same duties and liabilities. He shall have access to and right to take copies of/ or extracts from the minutes of the proceedings of the Association on payment of prescribed fee provided at least three clear working days' notice in advance of his intention to do so or to have the same is given to the Secretary. He shall then be entitled to be furnished with a copy on payment of such fee as may be prescribed by the Association / Managing Committee.
  - b) Any member shall be entitled to resign from the Association. A member wishing to resign his/its membership may do so by forwarding his/ its letter of resignation to the Secretary at least one calendar month before the expiry of financial year otherwise he/ it shall be liable to pay full subscription for the next following year.
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