

IN THE SUPREME COURT OF INDIA
(CIVIL ORIGINAL JURISDICTION)
WRIT PETITION (C) ____ OF 2020
(Writ Petition under Article 32 of the Constitution of India)

IN THE MATTER OF:

CREDAI - Maharashtra Chambers of Housing Industry & Anr.

... PETITIONERS

versus

UNION OF INDIA & Anr.

... RESPONDENTS

WITH

I.A. No. _____ OF 2020
APPLICATION FOR SEEKING EXEMPTION FOR FILING COURT FEES,
NOTARIZED AFFIDAVITS AND VAKALATNAMA

PAPER-BOOK
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ADVOCATE FOR PETITIONERS: MR. ABHINAY

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PERFORMA FOR FIRST LISTING

SECTION: X

The case pertains to (Please tick/check the correct box):

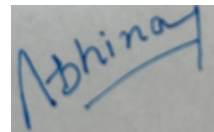
- ☐ Central Act: Constitution of India
- ☐ Section: Article 32 of Constitution of India
- ☐ Central Rule: (Title) N/A
- ☐ Rule No(s): N/A
- ☐ State Act: (Title) N/A
- ☐ Section: N/A
- ☐ State Rule: (Title) N/A
- ☐ Rule No(s): N/A
- ☐ Impugned Interim Order: (Date) N/A
- ☐ Impugned Final Order/Decree: N/A
- ☐ High Court: (Name) N/A
- ☐ Names of Judges: N/A
- ☐ Tribunal/Authority: (Name) N/A

- | | | |
|----|---|---|
| 1) | Nature of matter: | <input checked="" type="checkbox"/> Civil <input type="checkbox"/> Criminal |
| 2) | a) Petitioner/Appellant No. 1: | CREDAI - Maharashtra Chambers of Housing Industry (MCHI), Thane Unit. |
| | b) E-mail ID: | N/A |
| | c) Mobile No: | N/A |
| 3) | a) Respondent No. 1: | Union of India & Anr |
| | b) E-mail ID: | N/A |
| | c) Mobile No: | N/A |
| 4) | a) Main Category Classification: | 18- Ordinary Civil Matters |
| | b) Sub-classification: | 1807 Other |
| 5) | Not to be listed before: | N/A |
| 6) | a) Similar disposed of matter with citation, if any, & case details | N/A |
| | b) Similar pending matter with case details: | Writ Petition(Civil) Diary No. 11127 of 2020 |

- 7) Criminal Matters:
a) Whether accused/convict has surrendered: ☐ Yes ☐ No
b) FIR No. N/A
c) Police Station: N/A
d) Sentence Award: N/A
e) Sentence Undergone: N/A
- 8) Land Acquisition Matters:
Date of Section 4 notification: N/A
Date of Section 6 notification: N/A
Date of Section 17 notification: N/A
- 9) Tax Matters: State the Tax effect: N/A
- 10) Special Category (first petitioner/appellant only): N/A
☐ Senior Citizen > 65 years ☐ SC/ST ☐ Woman/Child ☐ Disabled
☐ Legal Aid case ☐ In custody
- 11) Vehicle Number (in case of Motor Accident Claim Matters): N/A

Date: 01.06.2020

AOR for Petitioner



(ABHINAY)

AOR CODE NO. 3080

P-2A (LGF) Jangpura Extension

New Delhi-14

Ph No.: 9899272882

Email: sharmabhinay@gmail.com

SYNOPSIS WITH LIST OF DATES AND EVENTS

The present petition under Article 32 of the Constitution of India seeks to raise issue of considerable importance relating to the financial hardship being faced by real estate sector, due to, and against the impugned portion of Notification dated 27.03.2020 issued by the Respondent No.2 as ultra vires to the extent it charges interest on the loan amount during the moratorium period (which has been declared *between March 1, 2020 till August 31, 2020*), which creates distress in the present scenario of complete national lockdown being extended from time to time due to covid-19 outbreak.

It is submitted that vide the instant writ petition, the Petitioners herein, seek to impugn the portion of the aforesaid circular/notification dated 27.03.2020, whereby the Respondent No.2 has directed that the '*Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period*' and that the '*interest shall be recovered immediately after the completion of this period*'.

The effect of the notification, in simplified terms is as follows:

- The interest charged during moratorium period would be added up into the EMIs at the end of six-months;

- Forbearance of which will raise the monthly bill or one will have to pay this additional interest in one go or will be allowed to get it adjusted as an additional EMI;
- That the additional interest burden for six-month moratorium period is also equally divided in all future EMIs and the monthly bill for the borrower will increase.

The Petitioner No. 1, was set up to protect the interest of the real estate developers and more specifically to:

- protect and encourage the trade, industry and profession of construction; and
- develop common platform of interest connected with or allied to the construction trade, industry and profession for initiating, promoting, supporting or opposing such of the legislation or other action or actions affecting the interests of construction trade and industry in any manner whatsoever legally permissible and in general to take initiative to secure the welfare of the trade and industry.

Further, it is most respectfully submitted, that the various members of the Petitioner No. 1 (all of them being real estate developers) have loans running into hundreds of crores of rupees and in turn, their respective monthly EMI's also runs in to multiple crores.

It is submitted that the unusual situation created by the lockdown necessitated to fight COVID-19 is that the cash flow of a large number of house buyers shrank overnight. As a result, a number of the house buyers are unable to keep up with their EMI payments which ultimately made it tough for most members of the Petitioner No. 1 to tackle the financial hurdles of the lockdown.

In the present scenario, when all the means of livelihood has been curtailed by the Government of India by imposition of complete lockdown pan India, due to worldwide outbreak of Covid-19 pandemic and the members of Petitioner No. 1, has no way to continue his work and earn livelihood, imposition of interest during the moratorium will defeat the purpose of permitting moratorium on loans. Furthermore, apart from the economic loss caused to the members of Petitioner No.1, if the system falls away, the members of Petitioner No.1 will be compelled to wind up their businesses which will add further to the unemployment cycle at a time where there is an economic crisis as fallout of the pandemic crisis.

The Petitioner has preferred the present Writ Petition under the extraordinary circumstances, under Article 32 of the Constitution of India for issuance of an appropriate Writ, Order or Direction in the nature of Mandamus or any other appropriate Writ or Direction, as this Hon'ble Court deem fit, against the impugned portion of notification dated 27.03.2020 issued by Respondent No. 2.

In the humble submission of the Petitioners, the notification issued by the Respondent No. 2 is *ultra vires* Articles 14, 19(1)(g) and 21 of the Constitution of India and is thus liable to be struck down by this Hon'ble Court insofar it mandates payment of interest during the moratorium period.

It is further submitted that this Hon'ble Court vide order dated 08.05.2020, has issued notice in the case of “*Gajendra Sharma v. Union of India & Anr.*”, bearing Writ Petition (Civil) Diary No.11127 of 2020. In the aforesaid case, the Petitioner has challenged the RBI Circular dated 27.03.2020 bearing No. RBI/2019-20/186 DOR No. BP.BC.47/21.04.048/2019-20 in regard to levy of interest on loan amount during the moratorium period.

The Petitioners submits that COVID-19 is an overwhelming supervening event unexpected by all humans not only in India but across the world. That no Party whether individual or corporate should be allowed to take advantage of this event nor should any individual corporate be made to suffer a disadvantage due to the same.

Hence, the present petition under Article 32 of the Constitution of India.

LIST OF DATES AND EVENTS

Date	Particulars
December, 2020	Reportedly, the outspread of Covid-19 began in city of Wuhan, China. By the time China could identify the new virus, also known as novel Coronavirus, the global outspread of the virus had already been set in motion.
30.01.2020	The World Health Organisation (WHO) declared the outbreak of COVID-19 as a Public Health Emergency of International Concern on 30.01.2020.
11.03.2020	The WHO declared the Covid-19 as Pandemic.
20.03.2020	Ministry of Labour and Employment issued notification whereby it was advised all employers of Public/ Private establishments to extend their cooperation in facing the outbreak of COVID-19 by <u>not terminating their employees, particularly casual or contractual workers from jobs or to effect reduction of their wages</u> as termination of employees from jobs or reduction in wages in this scenario will not only weaken the financial condition of the employee but also hamper their morale to combat their fight with the Covid-19. That on one hand members of the Petitioner No.1 organization has to maintain their employees by regularly paying their salaries and on other hand also have to re-pay the instalment and interest of the loans.

24.03.2020	The Hon'ble Prime Minister of India announced a 21 day nationwide lockdown with effect from 12 AM on 25.03.2020 until 14.04.2020, wherein the state borders were also sealed and all transportation services were suspended.
24.03.2020	Ministry of Home Affairs issued guidelines to the Ministries/ Departments of Government of India, State/ Union Territory Governments and State/ Union Territory Authorities in order to effectuate a 'lockdown' to contain the spread of COVID-19 Pandemic.
27.03.2020	<p>Upon the announcement of lockdown, the Respondent No.2 issued a Notification dated 27.03.2020 and permitted all term Loans to grant a moratorium of 03 months on payments of all installments falling due between 01.03.2020 and 31.05.2020. However, while doing so, the Respondent No.2 has made clear that Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period. The relevant extract of Notification dated 27.03.2020 reads as under:</p> <p style="text-align: center;"><i>"2. In respect of all term loans (including agricultural term loans, retail and crop loans), all commercial banks (including regional rural banks, small finance banks and local area</i></p>

	<p><i>banks), cooperative banks, all-India Financial Institutions, and NBFCs (including housing finance companies) (“lending institutions”) are permitted to grant a moratorium of three months on payment of all instalments¹ falling due between March 1, 2020 and May 31, 2020. The repayment schedule for such loans as also the residual tenor, will be shifted across the board by three months after the moratorium period. Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period.”</i></p>
29.03.2020	<p>An order was issued by the MHA under Section 10(2)(l) of the Disaster Management Act, 2005 directing the State/ Union Territory Governments to issue necessary orders to respective District Magistrate/ Deputy Commission of Police to, <i>inter alia</i>, ensure that <u><i>employers shall make payment of wages of their workers, at their work places, without any deduction for the entire period during which the establishments are under closure during lockdown.</i></u></p> <p>Note: This notification has since been withdrawn by prospective effect.</p>
14.04.2020	<p>The National lockdown was further extended till 03.05.2020 in wake of continuous rise of corona virus infections.</p>
01.05.2020	<p>The countrywide lockdown was further extended for 2 weeks with effect from 04.05.2020.</p>

08.05.2020	This Hon'ble Court has issued notice in the case of " <i>Gajendra Sharma v. Union of India & Anr.</i> ", bearing Writ Petition (Civil) Diary No.11127 of 2020. In the aforesaid case, the Petitioner has challenged the RBI Circular dated 27.03.2020 bearing No. RBI/2019-20/186 DOR No. BP.BC.47/21.04.048/2019-20 in regard to levy of interest on loan amount during the moratorium period.
17.05.2020	That on 17.05.2020, the lockdown was again extended till 31.05.2020.
26.05.2020	This Hon'ble Court was pleased to issue notice in the case of " <i>Gajendra Sharma v. Union of India & Anr.</i> ", bearing Writ Petition (Civil) Diary No.11127 of 2020.
01.06.2020	Hence, the present Writ Petition.

**IN THE SUPREME COURT OF INDIA
(CIVIL ORIGINAL JURISDICTION)
WRIT PETITION (C) ____ OF 2020
(Writ Petition under Article 32 of the Constitution of India)**

IN THE MATTER OF:

1. CREDAI - Maharashtra Chambers of Housing Industry
(MCHI), Thane Unit.
501, 5th Floor, Plot No - A-123/4,
Odyssey IT Park, Road No. 9,
Wagle Estate Thane (W) - 400 604
Through its Secretary
Mr. Sachin Mirani

... PETITIONER No. 1

2. Mr. Sachin Mirani
2nd Floor Satyam Bldg.,
Opp. Naupada Telephone Exchange,
M.G. Road, Thane (W) 400602,

... PETITIONER No. 2

versus

1. UNION OF INDIA
Through Secretary,
Ministry of FINANCE
Central Secretariat, North Block,
New Delhi-110001

... RESPONDENT No. 1

2. RESERVE BANK OF INDIA
Through Governor,
6, SansadMarg,
New Delhi- 110001

... RESPONDENT No. 2

**WRIT PETITION UNDER ARTICLE 32 OF
THE CONSTITUTION OF INDIA**

TO,
THE CHIEF JUSTICE OF INDIA
AND HIS COMPANION JUSTICES
OF THE HON'BLE SUPREME COURT OF INDIA.

THE HUMBLE PETITION OF
THE PETITIONER HEREIN

MOST RESPECTFULLY SHOWETH:

1. The Petitioner has preferred the present Writ Petition under the extraordinary circumstances, under Article 32 of the Constitution of India for issuance of an appropriate Writ, Order or Direction in the nature of Mandamus or any other appropriate Writ or Direction declaring impugned portion of Notification dated 27.03.2020 issued by the Respondent No.2 as ultra vires to the extent it charges interest on the loan amount during the moratorium period (which has been declared *between March 1, 2020 and May 31, 2020*), which creates hardship in the present scenario of complete national lockdown being extended from time to time due to covid-19 outbreak. It is submitted that the Respondent No. 2 has recently on 22.05.2020, through a press conference declared that the moratorium period will be extended for a period further three months, i.e. 1st June till 31st August, 2020.
2. That the Petitioner No. 1 is CREDAI- Maharashtra Chambers of Housing Industry, (MCHI), Thane Unit, with his registered office

at 501, 5th Floor, Plot No - A-123/4, Odyssey IT Park, Road No. 9, Wagle Estate Thane (W) - 400 604, is an association duly registered as an Association of Persons. The main objective of the Petitioner No. 1 is to perpetuate a self-imposed ethical code of conduct that is mandatory for all the member developers/builder to maintain integrity and transparency in the profession of real estate development. The Petitioner No.2 is an individual whose various fundamental rights are getting violated due to present executive in-action on part of the Respondents. He is the Member of the Petitioner No. 1. The Petitioner No. 1 and Petitioner No. 2 has not been involved in any other civil or criminal or revenue litigation, which could have legal nexus with the issues involved in the present Petition.

3. That the members of the Petitioner No.1, who are engaged in creating housing stock and working in the real estate sector have seen a downturn in the market and have been facing financial difficulties for some time due to the overall state of the economy.
4. That the Respondent No. 1 is the Ministry of Finance, Union of India, dealing with financial affairs of the nation and has been issuing Notifications/Orders/Policies qua the nationwide distribution of central reserve funds and regulated strategies for institutions under itself, for public interest.

5. That the Respondent No. 2, i.e. Reserve Bank of India is a statutory body responsible for monitoring, formulation and implementation of the financial policy in India. While the Respondent No. 2 is an independent statutory body, it has been set up and established by the Government of India and is required to undertake approval from the Government of India before introducing new policy measures in the country. As the country's financial watchdog, the RBI regulates the country's currency and credit system while keeping in mind the monetary stability.
6. Hence, both the Respondents are "State" within the meaning of Article 12 of the Constitution and hence amenable to Writ Jurisdiction of this Hon'ble Court.
7. The Petitioner No. 1, was set up to protect the interest of the real estate developers and more specifically to:
 - protect and encourage the trade, industry and profession of construction; and
 - develop common platform of interest connected with or allied to the construction trade, industry and profession for initiating, promoting, supporting or opposing such of the legislation or other action or actions affecting the interests of construction trade and industry in any manner whatsoever legally permissible and in general to

take initiative to secure the welfare of the trade and industry.

8. Further, it is most respectfully submitted, that the various members of the Petitioner No. 1 (all of them being real estate developers) have loans running into hundreds of crores of rupees and in turn, their respective monthly EMI's also runs in to multiple crores. It is submitted that due to the pandemic spread in the state of Maharashtra, the Petitioners have not been able to arrange the loan related documents of the members. Further, various members, including Petitioner No. 2, have their offices located in containment zone and therefore it has become impossible to arrange these documents at present. However, the Petitioners undertake to arrange these documents, if and so directed by this Hon'ble Court.

BRIEF FACTS:

9. The outspread of Covid-19, commonly known as "Corona virus", began early in December, 2019. On 30th January, 2020, The World Health Organization (WHO) declared the outbreak as public health emergency for public concern and subsequently as a 'pandemic' on 11th March, 2020.
10. Further, in the month of March 2020, due to global outbreak of COVID-19 pandemic, India also became a victim of Covid-19 outbreak and accordingly, the Central Government in its endeavor to curb the rapid rise of outbreak within the country,

- passed an order for a nationwide lockdown for 21 days with effect from 25.03.2020.
11. On 20.03.2020, notification was issued by Ministry of Labour and Employment whereby it was advised all employers of Public/ Private establishments to extend their cooperation in facing the outbreak of COVID-19 by *not terminating their employees, particularly casual or contractual workers from jobs or to effect reduction of their wages* as termination of employees from jobs or reduction in wages in this scenario will not only weaken the financial condition of the employee but also hamper their morale to combat their fight with the COVID-19 Pandemic. That on one hand members of the Petitioner No.1 has to maintain their employees by regularly paying their salaries and on other hand also have to re-pay the installment of the loans and also installment of payment of the bonds, commercial papers, etc. A true copy of the Notification dated 20.03.2020 issued by the Ministry of Labour and Employment is annexed herewith and marked as **ANNEXURE P/1 (Page 35)**.
 12. Subsequently, on 24 March 2020, the Hon'ble Prime Minister of India announced a 21 day nationwide lockdown with effect from 12 AM on 25 March 2020 until 14 April 2020, wherein the state borders were also sealed and all transportation services were suspended. Therefore, the lives of a staggering population of 130 crore citizens of India were suddenly halted with no foreseeability on the impact of this lockdown on the livelihoods, businesses and economy. A true copy of the Order

dated 24.03.2020 issued by the Government of India is annexed herewith and marked as **ANNEXURE P/2 (Page 36)**.

13. That on 24.03.2020, Ministry of Home Affairs issued guidelines to the Ministries/ Departments of Government of India, State/ Union Territory Governments and State/ Union Territory Authorities in order to effectuate a 'lockdown' to contain the spread of COVID-19 Pandemic. A true copy of the Guidelines dated 24.03.2020 issued by the Ministry of Home Affairs is annexed herewith and marked as **ANNEXURE P/3 (Pages 37 to 42)**.
14. That the national lockdown was further extended from time to time in different phases, i.e. on 03.05.2020, 17.05.2020 and 31.05.2020 in wake of the continuous rise of coronavirus infections. There is a very high possibility that the lock down will once again be extended beyond 31.05.2020 - albeit with certain relaxations.
15. Upon the announcement of lockdown, the Respondent No. 2, noticing the economic stress of the COVID-19 Pandemic on the country, issued the Statement on 27.03.2020 with the following object:

“This Statement sets out various developmental and regulatory policies that directly address the stress in financial conditions caused by COVID-19. They consist of:(i) expanding liquidity in the system sizeably to ensure that financial markets and institutions are able to function normally in the face of COVID-related dislocations;

(ii)reinforcing monetary transmission so that bank credit flows on easier terms are sustained to those who have been affected by the pandemic; (iii) easing financial stress caused by COVID-19 disruptions by relaxing repayment pressures and improving access to working capital; and(iv) improving the functioning of markets in view of the high volatility experienced with the onset and spread of the pandemic.”

16. The intent of the Respondent No. 2 is clear from the Statement that the relief package mentioned therein is, *inter alia*, to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses. Specifically, the RBI has also stated that it aims to bring out policies that will ease the financial stress caused by the COVID-19 Pandemic by relaxing repayment pressures.
17. Pursuant to the abovementioned statement, the Respondent No.2 issued a Notification dated 27.03.2020, wherein, it permitted all term Loans to grant a moratorium of 03 months on payments of all installments falling due between 01.03.2020 and 31.05.2020. However, while doing so, the Respondent No.2 has made it clear that interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period. The relevant portion of the Notification dated 27.03.2020 has been extracted below for ease of reference:-

“2. In respect of all term loans (including agricultural term loans, retail and crop loans), all commercial banks (including regional rural banks, small finance banks and local area banks), co-operative banks, all India Financial Institutions, and NBFCs (including housing finance companies) (“lending institutions”) are permitted to grant a moratorium of three months on payment of all instalments falling due between March 1, 2020 and May 31, 2020. The repayment schedule for such loans as also the residual tenor, will be shifted across the board by three months after the moratorium period. Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period.”

3. In respect of working capital facilities sanctioned in the form of cash credit/overdraft (“CC/OD”), lending institutions are permitted to defer the recovery of interest applied in respect of all such facilities during the period from March 1, 2020 upto May 31, 2020 (“deferment”). The accumulated accrued interest shall be recovered immediately after the completion of this period.”

[Emphasis Supplied]

A copy of the Notification dated 27.03.2020 issued by the Respondent No. 2 is annexed herewith and marked as Annexure P/4 (Page 43 to 45).

18. It is submitted that vide the instant writ petition, the Petitioners herein, seek to impugn the portion of the aforesaid circular/notification dated 27.03.2020, whereby the Respondent No.2 has directed that the ‘*Interest shall continue to accrue on the outstanding portion of the term loans*

during the moratorium period’ and that the ‘interest shall be recovered immediately after the completion of this period’.

19. That on 29.03.2020, the Ministry of Home Affairs has issued an order to “All employers, be it in the industry or in the shops and commercial establishments, shall make payment of wages of their workers, at their work place, on the due date, without any deduction, for the period their establishments are under closure during the lockdown”. In lieu of which the Petitioner is paying the salaries to its employees which is also creating an additional financial burden on the Petitioner. A copy of the Order dated 29.03.2020 issued by the Ministry of Home Affairs is annexed herewith and marked as **Annexure P/5 (Page 46 to 47)**. Pertinently, the said order/notification has been withdrawn with prospective effect.
20. It is submitted that the Respondent No. 2 has recently on 22.05.2020 declared that the moratorium period will be extended for a period further three months, i.e. 1st June till 31st August, 2020. Thus, the total interest payable by the borrowers will be for a period of six months. A true copy of the RBI Governor’s statement dated 22.05.2020 issued by the Respondent No. 2 is annexed herewith as **Annexure P/6 (Page 48 to 61)**.
21. It is submitted that the state of Maharashtra, which is where the Petitioners are based, has seen the maximum number of covid-19 cases and is worst hit by the pandemic, as of this

date. As the situation stands, it is unlikely that there will be any relaxation in the state of Maharashtra.

22. The Petitioners submit that the Respondent No. 2's notification dated 27.03.2020, has impacted the interest of the Petitioner significantly and has seriously prejudiced its rights. Furthermore, it is submitted that unless appropriate directions are issued by this Hon'ble Court against the Respondents including Ministry of Finance, Union of India which is the administrative ministry for RBI, the members of the Petitioner No.1 would not be able to survive the financial onslaught of COVID-19.
23. That while granting the relief of moratorium during the lockdown to borrowers, the action of imposition of interest during the moratorium period is completely devastating, wrong and in a way has taken away the benefit of imposing moratorium.
24. That among several orders, the Central Government also issued an order allowing private sector organizations/ employers to allow employees to work from home wherever and whenever feasible. However, it is pertinent to note here that unlike various other sectors, the option of 'work from home' is not even possible for the real estate sector, and thus making the same to be one of the worst hit sector inasmuch as even after the lockdown is lifted, it will be impossible for the construction activities to resume immediately with all the manual workforce

- having returned to their native places. Pertinently, the said order/notification has been withdrawn with prospective effect.
25. Further, All industries/businesses and particularly the real estate sector, suffered the major brunt of the above, since the option of working from home is practically impossible for a sector where the primary activity entails large scale construction activities.
26. That once the work was suspended by the Government, without issuing favorable financial regulations for the Petitioner's sector/Real estate sector, the source of generating income has also become nearly zero and accordingly it has become one of the most affected sector in the nation, due to the pandemic. Therefore, it becomes impractical to pay off the EMIs and the interest of the lockdown period at present. Therefore, every action of the State must be guided by reason for the public good and not by whim, caprice, and abuse of power. In such emergent circumstances, it is reasonably expected by every citizen of the country that the Government of India and its instrumentalities and other state actors formulate and implement policies to alleviate the hardships being faced by businesses at large, in general and the real estate sector, in particular. That despite several obvious issues that are deemed to be known to the relevant authorities, no respite or consideration was displayed qua industries/businesses in general and the real estate sector in

- particular which, on the contrary, were being burdened with greater obligations and potential future legal liabilities.
27. That due to the continuous extension of countrywide lockdown, the Petitioner will not be in any position to start its work in near time and it has created immense burden upon the Petitioner's budget as apart from paying EMI on its loans, the Petitioner also has to pay its employees during the lockdown. Furthermore, the bundling of interest on the loan even during the moratorium period, is only stocking hardship to the Petitioner's association. Further, if this Hon'ble Court does not pass the order as prayed, most members of the association will be compelled to wind up their businesses which will add further to the unemployment cycle at a time where there is an economic crisis as fallout of the pandemic crisis. One of the major problems, i.e. migrant labour, can only be addressed in the area by restarting the building construction work as soon as the health and safety concerns permit.
28. It is most respectfully submitted that the Petitioners are not impugning the sudden measures taken by the Government, but is aggrieved by the fact that these steps have resulted in creating economic hardship, especially to the real estate. Furthermore, the notification dated 27.03.2020, issued by the Respondent No. 2 (as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2) leaves much to be desired and is nothing but a hollow

measure - since it does not grant any relief but merely delays as well as compounds the obligation.

29. The effect of the notification, in simplified terms is as follows:

- The interest charged during moratorium period would be added up into the EMIs at the end of six-months;
- Forbearance of which will raise the monthly bill or one will have to pay this additional interest in one go or will be allowed to get it adjusted as an additional EMI;
- That the additional interest burden for six-month moratorium period is also equally divided in all future EMIs and the monthly bill for the borrower will increase.

30. The aforesaid notification qua payment of interest violates the principal of natural justice as the Government on one hand ceased the working of the individuals and on other hand is asking to pay the loan interest during moratorium. It is further submitted that the step taken by the Respondent No. 2 is merely eyewash, as it provides that the interest shall be chargeable during the moratorium period and it makes no sense in paying additional interest along with the regular EMIs.

31. It is submitted that the members of the Petitioner No.1 should not be put in a position where, on one hand, they are expected to and are making best efforts to pay wages and salaries to their respective work force without generating any income and

on the other hand, they are also burdened with the repayment of the interest on loan. Hence, in order to enable businesses (including members of the Petitioner No.1) to continue to pay wages to their respective work force, it is imperative that some relaxation be made by the RBI in respect of payment of the interest during the moratorium period.

32. It is further submitted that while issuing the Directions, the RBI has failed to appreciate that following the COVID-19 Pandemic and its impacts on the economy, certain key sectors of the country such as the real estate, construction and infrastructure sectors are currently in the need of an overhaul. Sectors such as real estate, construction and infrastructure have much larger gestation periods and would take longer than other sectors to recover from the economic turmoil caused due to the COVID-19 Pandemic. Therefore, it would be impossible for such companies to make timely repayments of the interest accrued on term loans and working capital facilities during the Moratorium Period and run the business and meet even reasonable expenses incurred for payment of agents' commission, management expenses and other overhead expenses.
33. That another writ petition titled as *Gajendra Sharma vs. Union of India* (W.P. (C) Diary No. 11127 of 2020) has also been filed before this Hon'ble Court challenging the impugned portion of the notification dated 27.03.2020. In the said matter, this Hon'ble Court was pleased to issue notice on 26.05.2020. A

true copy of the Order dated 26.05.2020 passed by this Hon'ble Court in W.P. (C)Diary No. 11127 of 2020 is marked and annexed herewith as **Annexure P/7. (Pages 62 to 63)**

34. Thus, the Petitioner is filing the present Writ Petition before this Hon'ble Court, inter alia, on the following grounds, which are without prejudice to each other:

GROUND

- A. BECAUSE the Notification dated 27.03.2020 (as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2), wherein, the Respondent No.2 has permitted all term Loans to grant a moratorium of 06 months on payments of all installments falling due between 01.03.2020 and 31.05.2020, insofar as it allows the financial institutions to charge interest during the moratorium period is unreasonable and *ultra vires* Article 14, Article 19(1)(g) and Article 21 of the Constitution of India.
- B. BECAUSE in the present scenario, when all the means of livelihood have been curtailed by the Government of India by imposition of complete lockdown pan India, due to worldwide outbreak of Covid-19 pandemic and the members of Petitioner No. 1 and Petitioner No. 2, cannot continue with their livelihood - imposition of interest during the moratorium will defeat the purpose of permitting moratorium on loans. It is submitted that the

entire object of the notification dated 27.03.2020 is to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses. However, by incorporating the impugned condition of interest, the Respondent No. 2 has itself defeated the entire purpose of the notification dated 27.03.2020

- C. BECAUSE the members of the Petitioner No. 1 as well as the Petitioner No. 2 have huge loans and are therefore affected parties and are directly affected by the impugned Notification dated 27.03.2020 issued by the Respondent No.2 (as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2).
- D. BECAUSE the members of the Petitioner No. 2 are based out of Maharashtra, the state which has seen the maximum number of covid-19 cases and is worst hit by the covid-19 outbreak. As the situation stands, it is unlikely that there will be any relaxation in the state of Maharashtra.
- E. BECAUSE due to the continuous extension of countrywide lockdown, the Petitioner will not be in any position to start its work in near time and it has created immense burden upon the Petitioner's budget, as apart from paying EMI on its loans, the Petitioner also has a moral obligation to pay its employees during the lockdown.

- F. BECAUSE on 29.03.2020 Ministry of Home Affairs (“MHA”) has issued an order to “All employers, be it in the industry or in the shops and commercial establishments, shall make payment of wages of their workers, at their work place, on the due date, without any deduction, for the period their establishments are under closure during the lockdown” and the Petitioner is paying the salaries to his employees, without any work and income. Thus, even though the members of the Petitioner No. 1 and Petitioner No. 2 continue to accrue losses, the financial institutions continue to charge them interest.
- G. Because the MHA’s notification dated 29.03.2020 seeking to enforce contractual obligations of the Petitioners vis-à-vis its employees, the Petitioners are already overburdened. Thus, in order to give some respite to the Petitioners, the Respondent No. 1 ought to have granted an effective escape period such as interest free moratorium. In the humble submission of the Petitioners herein, failing such a respite by the Respondent No. 2, the real estate sector would completely dissipate leading to a financial recession of unprecedented extent.
- H. BECAUSE various projects of the members of the Petitioner No. 1 and the Petitioner No. 2 are at the stage of completion and pending NOC from the local government bodies. However, due to the lockdown, the local bodies

are not granting any NOC at the present, the Petitioner is not getting any revenue out of these projects, which they could have by selling apartments/flats/ commercial spaces.

- I. BECAUSE insofar as the completed projects are concerned, where NOC has also been granted by the department, the Petitioner is unable to sell any of the flats/commercial spaces as there is no demand in the market. Thus, due to lack of any income to the Applicant, this additional burden in the form interest has caused severe financial hardship to the Applicant.
- J. BECAUSE the Respondent No. 2 has failed to appreciate or consider that due to the recession triggered by the COVID-19 Pandemic, the demand for homes, shops, commercial spaces, retail spaces, etc. have fallen drastically, which is not an encouraging sign for the revival of the real estate, construction or infrastructure sectors from the downfall faced due to the COVID-19 Pandemic. The Directions under RBI Circular, therefore, has resulted in imposing such unjust and unreasonable restrictions upon the borrowers, including members of the Petitioner No.1 which is violative of Article 19(1)(g) of the Constitution.
- K. Because due to the imposition of the mandatory lockdown due to COVID-19 pandemic, various freedoms, including the one's contained in Article 19(1)(g) of the Constitution

of India have been taken away. Thus, the Petitioners ought not be over burdened by imposition of interest during moratorium period.

- L. BECAUSE the while issuing the impugned notification dated 27.03.2020, the Respondent No. 2 has not considered that the sudden halt in the business activities of the people of the country due to the mandatory lockdown, particularly in the real estate sector, gave them no time to plan their finances/other expenses. For instance, the construction material and other raw material on the construction sites of the real estate projects is lying idle, losing value and possibly also losing its utility, which would in turn require such developers to incur additional expenditure and order new raw material, thereby leading to further business losses. Despite the same, the Respondent No. 2 has proceeded to impose greater financial hardships by issuing the notification dated 27.03.2020 (as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2) in contravention of Article 19(1)(g) of the Constitution of India.
- M. BECAUSE while issuing the impugned notification dated 27.03.2020 (and extending the same through the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2), the Respondent No. 2 has failed to appreciate that following the COVID-19 Pandemic and its impacts on the economy, certain key sectors of the

country such as the real estate, construction and infrastructure sectors are currently in the need of an overhaul. Sectors such as real estate, construction and infrastructure also have much larger gestation periods and would take longer than other sectors to recover from the economic turmoil caused due to the COVID-19 Pandemic. Therefore, it would be impossible for such companies to make timely repayments of their term loans and the interest accrued on such term loans and working capital facilities during the Moratorium Period and run the business and meets even reasonable expenses incurred for payment of agents' commission, management expenses and other overhead expenses. In light of such unforeseeable and exceptional circumstances, it was incumbent upon the Respondent No. 2, as the financial regulator to provide adequate relaxations and incentives to borrowers in order to assist them through their recovery during such turbulent times. However, the Respondent No. 2 has not only failed to provide such adequate relaxations and incentives, but instead restricted the borrowers' ability to conduct its business by imposing additional financial burden upon them in the form of the notification dated 27.03.2020 issued by Respondent No. 2 (as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2) which, in view of the aforesaid, is violative of Article 19(1)(g) of the Constitution.

- N. BECAUSE the various members of the Petitioner No. 1 have loans running into hundreds of crores of rupees and in turn, their respective monthly EMI's also runs in to multiple crores. It is submitted that due to the impugned notification issued by the Respondent No. 2, the members will suffer huge monetary loss and may end up being wound up.
- O. BECAUSE the Petitioner, despite not being in a position to earn any sort of revenue is being additionally and heavily burdened by the interest on the EMIs during the moratorium.
- P. Because in the absence of any other substantial relief package issued by the Respondent No. 1 for the real estate sector, the Petitioners are most hit by the complete lockdown imposed in view of COVID-19 pandemic.
- Q. BECAUSE despite the real estate entities, such as the members of the Petitioner No. 1, being in dire need of some economic benefits and relaxations for reducing the burden of debt repayments during the COVID-19 pandemic, have been dealt with by the Respondent No. 2 with no degree of reasonableness and no compassion whatsoever.
- R. BECAUSE the Respondent No. 2 was established to ensure monetary stability in India and to operate and regulate the credit system of the country. It is submitted that in all

matters of monetary policy, it is the responsibility of the Respondent No. 2 to ensure that the economic interest of the public in general including borrowers is protected. However, while incorporating the charging of interest during moratorium period, the Respondent No. 2 has failed to carry out the object and purpose of its primary role which is in complete derogation to the rights enshrined under Articles 14 of the Constitution of India.

- S. BECAUSE this Hon'ble Court in its various judgments has specifically held that duty of the Respondent No. 2 is to carry out positive acts for protection of the interest of public at large. However, the Respondent No. 2 failed to carry out the said duty by issuing the notification dated 27.03.2020 (and as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2), which, in the humble submission of the Petitioners herein are completely violative of the principles of Article 14 of the Constitution.
- T. BECAUSE the Respondent No. 2 was duty bound to take into account the global scenario wherein major economies across the world have taken significant steps such as reduction of interest rate at which the nodal/central bank of these economies provide long term loans. Therefore, the impugned portion of the notification dated 27.03.2020 issued by the Respondent No. 2 (as extended by the statement/press release dated 22.05.2020 issued by the

Governor of Respondent No. 2) clearly highlights the non-application of mind and is thus, contrary to the basic tenets of Article 14 of the Constitution.

- U. BECAUSE the notification dated 27.03.2020, issued by the Respondent No. 2 (as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2) is perverse and unreasonable as the Respondent No. 2, being the financial regulator of the nation, failed to evaluate the obvious and direct impact of unjustly enriching the Lending Institutions at the cost of companies operating in sectors such as real estate and construction that employ majority of the population who may be forced into unemployment, which would create a situation of national unrest even after normalcy returns post the COVID-19 Pandemic.
- V. Because apart from the economic loss caused to the members of Petitioner No.1, if the system falls away, the members of Petitioner No.1 will be compelled to wind up their businesses which will add further to the unemployment cycle at a time where there is an economic crisis as fallout of the pandemic crisis. One of the major problems, i.e. migrant labour, can only be addressed in the area by restarting the building construction work as soon as the health and safety concerns permit. This can only be done if the members of the Petitioner No.1 are not

bankrupted in the meanwhile, and have recourse to finance.

- W. BECAUSE while granting the relief of moratorium during the lockdown to borrowers, the action of imposition of interest during the moratorium period is completely devastating, wrong and in a way has taken away the benefit of imposing moratorium.
- X. BECAUSE the word 'life' as employed by Article 21 takes in its sweep not only the concept of mere physical existence but also all finer values of life including the right to work and right to livelihood. This right is a fundamental right guaranteed to all persons residing in India, citizens and non-citizens alike, right to life including right to livelihood and work as guaranteed by Article 21.
- Y. BECAUSE the impugned portion of Notification dated 27.03.2020 issued by the Respondent No.2 (as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2) is arbitrary and capricious to the extent it imposes an over burden upon the borrowers like the Petitioner. The interest charged during moratorium period would be added up into the EMIs at the end of three-month forbearance, will raise in the monthly bill or have to pay this additional interest in one go or will be allowed to get it adjusted as an additional EMI. That the additional interest burden for three months

moratorium period is also equally divided in all future EMIs, the monthly bill for customers will increase. The aforesaid notification qua payment of interest violates the principal of natural justice as the Government on one hand ceased the working of the individuals and on other hand asking to pay the loan interest during moratorium.

- Z. BECAUSE this Hon'ble Court while sitting in Constitution Bench in the case of *Olga Tellis v. Bombay Municipal Corpn.*, reported in (1985) 3 SCC 545 in Para.47 held that: "...justice must not only be done but must manifestly be seen to be done...It is the dialogue with the person likely to be affected by the proposed action which meets the requirement that justice must also be seen to be done."
- AA. BECAUSE considering the fact that the term 'life' as found in Article 21 must necessarily encompass with its fold right to adequate livelihood and work so that the concerned person is not reduced to the shadow of his real self and does not merely remain a breathing skeleton.
- BB. BECAUSE this Hon'ble Court has categorically observed that if there is an obligation upon the State to secure the citizens an adequate means of livelihood and the right to work, it would be sheer pedantry to exclude the right to livelihood from the content of the right to life.

CC. BECAUSE this Hon'ble Court in the case of *Delhi Transport Corporation D.T.C v. Mazdoor Congress and others* reported in AIR1991SC101 has held that *"The right to life includes right to livelihood, the right to livelihood therefore cannot hang on to the fancies of individuals in authority. The employment is neither a bounty from them nor its survival be at their mercy. Income is the foundation of many fundamental rights and when work is the sole source of income, the right to work becomes as much fundamental. Fundamental rights can ill-afford to be consigned to the limbo of undefined premises and uncertain applications. That will be a mockery of them. Both the society and the individual employees, therefore, have an anxious interest in service conditions being well defined and explicit to the extent possible."*

DD. BECAUSE this Hon'ble Court in the case *Chameli Singh &Ors. vs. State of U.P. and Anr.* reported in (1996) 2 SCC 549 held that this Court had to examine the question whether the term 'life' as found in Article 21 would include all the components of right to life. Answering the question in the affirmative the following pertinent observations were made in para 8 of the judgment: "In any organized society, right to live as a human being is not ensured by meeting only the animal needs of man. It is secured only when he is assured of all facilities to develop himself and is freed from restrictions which inhibit his

growth. All human rights are designed to achieve this object. Right to life guaranteed in any civilized society implies the right to food, water, decent environment, education, medical care and shelter....”

EE. BECAUSE it must be taken as a settled legal position that Article 21 guarantees to all persons residing in India right to lead dignified life which would include right get adequate livelihood and work and no procedural law can deprive them of this right unless such a law is enacted by competent legislature and is not violative of any the other fundamental rights especially Article 14 and 19(1)(g) of the Constitution of India.

35. In these extraordinary circumstances, as stated above, the Petitioner is constrained to approach this Hon'ble Court for enforcement of Fundamental Rights by way of present Writ Petition under Article 32 of the Constitution of India.
36. The Petitioners submit that this Hon'ble Court has the requisite jurisdiction to entertain the present Writ Petition and adjudicate upon the issues arising there from.
37. The Petitioners further reserves its rights to amend this Petition as and when required and to produce additional documents which may come into the possession of the Petitioner.

38. The Petitioners have no effective or efficacious or alternative remedy under law except by way of the present Writ Petition, more so, in view of the Order dated 26.05.2020 passed by this Hon'ble Court in W.P. (C) diary No. 11127/2020 wherein this Hon'ble Court has issued notice in a writ petition agitating similar issue.
39. That the Petitioners have not filed any other Petition or Writ Petition before this Hon'ble Court or before any other Court of law seeking the relief as prayed in the present Writ Petition.

PRAYERS

It is therefore, most respectfully prayed that this Hon'ble Court may be pleased to:

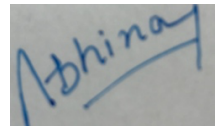
- a) Issue an appropriate Writ, Order or Direction in the nature of mandamus or any other appropriate Writ or Direction declaring the portion of impugned Notification dated 27.03.2020 issued by Respondent No.2 and as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2, as ultra vires to the extent it charges interest on the loan amount during the moratorium period, which create hardship to the Petitioner as being violative of Article 14, 19(1)(g) and Article 21 of the Constitution of India;
- b) Issue a Writ, Order or Direction in the nature of Mandamus thereby directing the Respondents to provide relief in

repayment of loan by not charging interest during the moratorium period declared by Notification dated 27.03.2020 issued by Respondent No. 2 and as extended by the statement/press release dated 22.05.2020 issued by the Governor of Respondent No. 2; and/or

- c) Pass any other order or orders which may be deemed fit and proper in the facts and circumstances of the case and in the interest of justice.

AND FOR THIS ACT OF KINDNESS, THE PETITIONER AS IN DUTY BOUND SHALL EVER PRAY.

FILED BY:-

A rectangular box containing a handwritten signature in blue ink that reads "Abhinav".

[ABHINAV]

Advocate for the Petitioners

Drafted by:

Mr. Chirag Shah, Advocate

New Delhi

DATE: 01.06.2020

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION
WRIT PETITION (CIVIL) No. of 2020)
(Writ Petition under Article 32 of the Constitution of India)

IN THE MATTER OF

CREDAI - MCHI Thane Unit & Anr.

...PETITIONERS

versus

UNION OF INDIA & Anr.

...RESPONDENTS

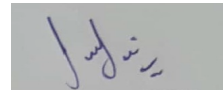
AFFIDAVIT

I, Sachin Mirani, S/o Chandru Nebhandas Mirani, aged about 41 years, having office at 501, 5th Floor, Plot No - A-123/4, Odyssey IT Park, Road No. 9, Wagle Estate Thane (W) - 400 604, Maharashtra, India, do hereby solemnly affirm and state on oath as under:-

1. That I am the Secretary and Authorized Signatory of the Petitioner No. 1 Association in the matter and aware of the contents of the above mentioned Writ Petition and as such I am fully conversant with the facts and proceedings of the case.
2. That I have read and understood the contents of the Synopsis and List of Dates consisting of 8 pages (From B to I) and the Writ Petition consisting of 30 pages (From paras 1 to 39) and I state that the facts stated therein are true and correct to my knowledge.
3. That I have read and understood the contents of the accompanying application seeking exemption from filing court fees, notarised affidavits

and vakalatnama and say that the facts stated therein are true and correct to the best of my knowledge and belief.

4. That the annexures filed along with the present Writ Petition are true copies of their respective originals.

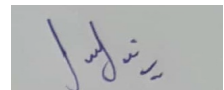


DEPONENT

VERIFICATION

Verified that the contents of the above mentioned affidavit are true and correct to the best of my knowledge and belief. Nothing false has been stated therein and no material fact has been concealed therefrom.

Verified at Mumbai, on this 29th day of May, 2020.



DEPONENT

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION
WRIT PETITION (CIVIL) No. of 2020)
(Writ Petition under Article 32 of the Constitution of India)

IN THE MATTER OF

CREDAI - MCHI Thane Unit & Anr.

...PETITIONERS

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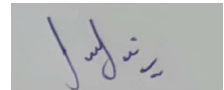
...RESPONDENTS

AFFIDAVIT

I, Sachin Mirani, S/o Chandru Nebhandas Mirani, aged about 41 years, having office at 2nd Floor Satyam Bldg., Opp. Naupada Telephone Exchange, M.G. Road, Thane (W) 400602, Maharashtra, India, do hereby solemnly affirm and state on oath as under:-

1. That I am the Petitioner No. 2 in the matter and aware of the contents of the above mentioned Writ Petition and as such I am fully conversant with the facts and proceedings of the case.
2. That I have read and understood the contents of the Synopsis and List of Dates consisting of 8 pages (From B to I) and the Writ Petition consisting of 30 pages (From paras 1 to 39) and I state that the facts stated therein are true and correct to my knowledge.
3. That I have read and understood the contents of the accompanying application seeking exemption from filing court fees, notarised affidavits and vakalatnama and say that the facts stated therein are true and correct to the best of my knowledge and belief.

4. That the annexures filed along with the present Writ Petition are true copies of their respective originals.

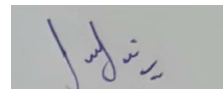


DEPONENT

VERIFICATION

Verified that the contents of the above mentioned affidavit are true and correct to the best of my knowledge and belief. Nothing false has been stated therein and no material fact has been concealed therefrom.

Verified at Mumbai, on this 29th day of May, 2020.



DEPONENT

हीरालाल सामरिया, आई०ए०एस०
भारत सरकार के सचिव
HEERALAL SAMARIYA, I.A.S.
Secretary to Govt. of India



MINISTRY OF LABOUR & EMPLOYMENT
SHRAM SHAKTI BHAVAN
NEW DELHI - 110001

श्रम एवं रोजगार मंत्रालय
श्रम शक्ति भवन
नई दिल्ली-110001
Tele : 91-11-23 71 02 65
Fax : 91-11-23 35 56 79
E-mail : secy-labour@nic.in

D.O. No. M-11011/08/2020-Media

March 20, 2020

Dear Chief Secretaries,

The World is facing a catastrophic situation due to outbreak of COVID-19 and in order to combat this challenge, coordinated joint efforts of all Sections of the Society is required. In view of the above, there may be incidence that employee's/worker's services are dispensed with on this pretext or the employee/worker are forced to go on leave without wage/salaries."

In the backdrop of such challenging situation, all the Employers of Public/Private Establishments may be advised to extend their coordination by not terminating their employees, particularly casual or contractual workers from job or reduce their wages. If any worker takes leave, he should be deemed to be on duty without any consequential deduction in wages for this period. Further, if the place of employment is to be made non-operational due to COVID-19, the employees of such unit will be deemed to be on duty.

The termination of employee from the job or reduction in wages in this scenario would further deepen the crises and will not only weaken the financial condition of the employee but also hamper their morale to combat their fight with this epidemic. In view of this, you are requested to issue necessary Advisory to the Employers/Owners of all the establishments in the State.

With regards,

Yours sincerely,

(Heeralal Samariya)

**All Chief Secretaries of States/UTs
(As per list attached)**

No. 40-3/2020-DM-I(A)
Government of India
Ministry of Home Affairs

North Block, New Delhi-110001

Dated 24th March, 2020

ORDER

Whereas, the National Disaster Management Authority (NDMA), is satisfied that the country is threatened with the spread of COVID-19 epidemic, which has already been declared as a pandemic by the World Health Organisation, and has considered it necessary to take effective measures to prevent its spread across the country and that there is a need for consistency in the application and implementation of various measures across the country while ensuring maintenance of essential services and supplies, including health infrastructure;

Whereas in exercise of the powers under section 6(2)(i) of the Disaster Management Act, 2005, the National Disaster Management Authority (NDMA), has issued an Order no. 1-29/2020-PP (Pt.II) dated 24.03.2020 (Copy enclosed) directing the Ministries/ Departments of Government of India, State/Union Territory Governments and State/ Union Territory Authorities to take effective measures so as to prevent the spread of COVID-19 in the country;

Whereas under directions of the aforesaid Order of NDMA, and in exercise of the powers, conferred under Section 10(2)(I) of the Disaster Management Act, the undersigned, in his capacity as Chairperson, National Executive Committee, hereby issues guidelines, as per the Annexure, to Ministries/ Departments of Government of India, State/Union Territory Governments and State/ Union Territory Authorities with the directions for their strict implementation. This Order shall remain in force, in all parts of the country for a period of 21 days with effect from 25.03.2020.


24/3/2020
Home Secretary

To

1. The Secretaries of Ministries/ Departments of Government of India
2. The Chief Secretaries/Administrators of States/Union Territories
(As per list attached)

Copy to:

- i. All members of the National Executive Committee.
- ii. Member Secretary, National Disaster Management Authority.

Annexure to Ministry of Home Affairs Order No .40-3/2020-D dated ()24.03.2020

Guidelines on the measures to be taken by Ministries/ Departments of Government of India, State/Union Territory Governments and State/ Union Territory Authorities for containment of COVID-19 Epidemic in the Country.

1. Offices of the Government of India, its Autonomous/ Subordinate Offices and Public Corporations shall remain closed.

Exceptions:

Defence, central armed police forces, treasury, public utilities (including petroleum, CNG, LPG, PNG), disaster management, power generation and transmission units, post offices, National Informatics Centre, Early Warning Agencies

2. Offices of the State/ Union Territory Governments, their Autonomous Bodies, Corporations, etc. shall remain closed.

Exceptions:

- a. Police, home guards, civil defence, fire and emergency services, disaster management, and prisons.
- b. District administration and Treasury
- c. Electricity, water, sanitation
- d. Municipal bodies—Only staff required for essential services like sanitation, personnel related to water supply etc

The above offices (Sl. No 1 & 2) should work with minimum number of employees. All other offices may continue to work-from-home only.

3. Hospitals and all related medical establishments, including their manufacturing and distribution units, both in public and private sector, such as dispensaries, chemist and medical equipment shops, laboratories, clinics, nursing homes, ambulance etc. will continue to remain functional. The transportation for all medical personnel, nurses, para-medical staff, other hospital support services be permitted.

4. Commercial and private establishments shall be closed down.

Exceptions:

- a. Shops, including ration shops (under PDS), dealing with food, groceries, fruits and vegetables, dairy and milk booths, meat and fish, animal fodder. However, district authorities may encourage and facilitate home delivery to minimize the movement of individuals outside their homes.
- b. Banks, insurance offices, and ATMs.
- c. Print and electronic media
- d. Telecommunications, internet services, broadcasting and cable services. IT and IT enabled Services only (for essential services) and as far as possible to work from home.
- e. Delivery of all essential goods including food, pharmaceuticals, medical equipment through E-commerce.

- f. Petrol pumps, LPG, Petroleum and gas retail and storage outlets.
- g. Power generation, transmission and distribution units and services.
- h. Capital and debt market services as notified by the Securities and Exchange Board of India
- i. Cold storage and warehousing services.
- j. Private security services

All other establishments may work-from-home only.

5. Industrial Establishments will remain closed.

Exceptions:

- a. Manufacturing units of essential commodities.
- b. Production units, which require continuous process, after obtaining required permission from the State Government

6. All transport services – air, rail, roadways – will remain suspended.

Exceptions:

- a. Transportation for essential goods only.
- b. Fire, law and order and emergency services.

7. Hospitality Services to remain suspended

Exceptions:

- a. Hotels, homestays, lodges and motels, which are accommodating tourists and persons stranded due to lockdown, medical and emergency staff, air and sea crew.
- b. Establishments used/ earmarked for quarantine facilities.

8. All educational, training, research, coaching institutions etc. shall remain closed.

9. All places of worship shall be closed for public. No religious congregations will be permitted, without any exception.

10. All social/ political/ sports/ entertainment/ academic/ cultural/ religious functions / gatherings shall be barred.

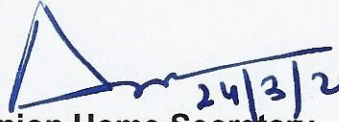
11. In case of funerals, congregation of not more than twenty persons will be permitted.

12. All persons who have arrived into India after 15.02.2020, and all such persons who have been directed by health care personnel to remain under strict home/ institutional quarantine for a period as decided by local Health Authorities, failing which they will be liable to legal action under Sec. 188 of the IPC.

13. Wherever exceptions to above containment measures have been allowed, the organisations/employers must ensure necessary precautions against COVID-19

virus, as well as social distance measures, as advised by the Health Department from time to time.

14. In order to implement these containment measures, the District Magistrate will deploy Executive Magistrates as Incident Commanders in the respective local jurisdictions. The Incident Commander will be responsible for the overall implementation of these measures in their respective jurisdictions. All other line department officials in the specified area will work under the directions of such incident commander. The Incident Commander will issue passes for enabling essential movements as explained.
15. All enforcing authorities to note that these strict restrictions fundamentally relate to movement of people, but not to that of essential goods.
16. The Incident Commanders will in particular ensure that all efforts for mobilisation of resources, workers and material for augmentation and expansion of hospital infrastructure shall continue without any hindrance.
17. Any person violating these containment measures will be liable to be proceeded against as per the provisions of Section 51 to 60 of the Disaster Management Act, 2005, besides legal action under Sec. 188 of the IPC (as per Appendix).
18. The above containment measures will remain in force, in all parts of the country, for a period of 21 days with effect from 25.03.2020.


24/3/2020
Union Home Secretary

Appendix**1. Section 51 to 60 of the Disaster Management Act, 2005****OFFENCES AND PENALTIES**

51. Punishment for obstruction, etc.—Whoever, without reasonable cause —

(a) obstructs any officer or employee of the Central Government or the State Government, or a person authorised by the National Authority or State Authority or District Authority in the discharge of his functions under this Act; or

(b) refuses to comply with any direction given by or on behalf of the Central Government or the State Government or the National Executive Committee or the State Executive Committee or the District Authority under this Act,

shall on conviction be punishable with imprisonment for a term which may extend to one year or with fine, or with both, and if such obstruction or refusal to comply with directions results in loss of lives or imminent danger thereof, shall on conviction be punishable with imprisonment for a term which may extend to two years.

52. Punishment for false claim.—Whoever knowingly makes a claim which he knows or has reason to believe to be false for obtaining any relief, assistance, repair, reconstruction or other benefits consequent to disaster from any officer of the Central Government, the State Government, the National Authority, the State Authority or the District Authority, shall, on conviction be punishable with imprisonment for a term which may extend to two years, and also with fine.

53. Punishment for misappropriation of money or materials, etc.—Whoever, being entrusted with any money or materials, or otherwise being, in custody of, or dominion over, any money or goods, meant for providing relief in any threatening disaster situation or disaster, misappropriates or appropriates for his own use or disposes of such money or materials or any part thereof or wilfully compels any other person so to do, shall on conviction be punishable with imprisonment for a term which may extend to two years, and also with fine.

54. Punishment for false warning.—Whoever makes or circulates a false alarm or warning as to disaster or its severity or magnitude, leading to panic, shall on conviction, be punishable with imprisonment which may extend to one year or with fine.

55. Offences by Departments of the Government.—(1) Where an offence under this Act has been committed by any Department of the Government, the head of the Department shall be deemed to be guilty of the offence and shall be liable to be proceeded against and punished accordingly unless he proves that the offence was committed without his knowledge or that he exercised all due diligence to prevent the commission of such offence.

(2) Notwithstanding anything contained in sub-section (1), where an offence under this Act has been committed by a Department of the Government and it is proved that the

offence has been committed with the consent or connivance of, or is attributable to any neglect on the part of, any officer, other than the head of the Department, such officer shall be deemed to be guilty of that offence and shall be liable to be proceeded against and punished accordingly.

56. Failure of officer in duty or his connivance at the contravention of the provisions of this Act.—Any officer, on whom any duty has been imposed by or under this Act and who ceases or refuses to perform or withdraws himself from the duties of his office shall, unless he has obtained the express written permission of his official superior or has other lawful excuse for so doing, be punishable with imprisonment for a term which may extend to one year or with fine.

57. Penalty for contravention of any order regarding requisitioning.—If any person contravenes any order made under section 65, he shall be punishable with imprisonment for a term which may extend to one year or with fine or with both.

58. Offence by companies.—(1) Where an offence under this Act has been committed by a company or body corporate, every person who at the time the offence was committed, was in charge of, and was responsible to, the company, for the conduct of the business of the company, as well as the company, shall be deemed to be guilty of the contravention and shall be liable to be proceeded against and punished accordingly: Provided that nothing in this sub-section shall render any such person liable to any punishment provided in this Act, if he proves that the offence was committed without his knowledge or that he exercised due diligence to prevent the commission of such offence. (2) Notwithstanding anything contained in sub-section (1), where an offence under this Act has been committed by a company, and it is proved that the offence was committed with the consent or connivance of or is attributable to any neglect on the part of any director, manager, secretary or other officer of the company, such director, manager, secretary or other officer shall also, be deemed to be guilty of that offence and shall be liable to be proceeded against and punished accordingly.

Explanation.—For the purpose of this section— (a) “company” means any body corporate and includes a firm or other association of individuals; and (b) “director”, in relation to a firm, means a partner in the firm.

59. Previous sanction for prosecution.—No prosecution for offences punishable under sections 55 and 56 shall be instituted except with the previous sanction of the Central Government or the State Government, as the case may be, or of any officer authorised in this behalf, by general or special order, by such Government.

60. Cognizance of offences.—No court shall take cognizance of an offence under this Act except on a complaint made by— (a) the National Authority, the State Authority, the Central Government, the State Government, the District Authority or any other authority or officer authorised in this behalf by that Authority or Government, as the case may be; or (b) any person who has given notice of not less than thirty days in the manner prescribed, of the alleged offence and his intention to make a complaint to

the National Authority, the State Authority, the Central Government, the State Government, the District Authority or any other authority or officer authorised as aforesaid.

2. Section 188 in The Indian Penal Code

188. Disobedience to order duly promulgated by public servant.—Whoever, knowing that, by an order promulgated by a public servant lawfully empowered to promulgate such order, he is directed to abstain from a certain act, or to take certain order with certain property in his possession or under his management, disobeys such direction, shall, if such disobedience causes or tends to cause obstruction, annoyance or injury, or risk of obstruction, annoyance or injury, to any person lawfully employed, be punished with simple imprisonment for a term which may extend to one month or with fine which may extend to two hundred rupees, or with both; and if such disobedience causes or tends to cause danger to human life, health or safety, or causes or tends to cause a riot or affray, shall be punished with imprisonment of either description for a term which may extend to six months, or with fine which may extend to one thousand rupees, or with both.

Explanation.—It is not necessary that the offender should intend to produce harm, or contemplate his disobedience as likely to produce harm. It is sufficient that he knows of the order which he disobeys, and that his disobedience produces, or is likely to produce, harm.

Illustration

An order is promulgated by a public servant lawfully empowered to promulgate such order, directing that a religious procession shall not pass down a certain street. A knowingly disobeys the order, and thereby causes danger of riot. A has committed the offence defined in this section.



भारतीय रिजर्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2019-20/186

DOR.No.BP.BC.47/21.04.048/2019-20

March 27, 2020

All Commercial Banks (including Small Finance Banks, Local Area Banks and Regional Rural Banks)
All Primary (Urban) Co-operative Banks/State Co-operative Banks/ District Central Co-operative Banks
All All-India Financial Institutions
All Non-Banking Financial Companies (including Housing Finance Companies)

Madam / Dear Sir,

COVID-19 – Regulatory Package

Please refer to the [Statement of Development and Regulatory Policies released on March 27, 2020](#) where inter alia certain regulatory measures were announced to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses. In this regard, the detailed instructions are as follows:

(i) Rescheduling of Payments – Term Loans and Working Capital Facilities

2. In respect of all term loans (including agricultural term loans, retail and crop loans), all commercial banks (including regional rural banks, small finance banks and local area banks), co-operative banks, all-India Financial Institutions, and NBFCs (including housing finance companies) (“lending institutions”) are permitted to grant a moratorium of three months on payment of all instalments¹ falling due between March 1, 2020 and May 31, 2020. The repayment schedule for such loans as also the residual tenor, will be shifted across the board by three months after the moratorium period. Interest shall continue to accrue on the outstanding portion of the term loans during the moratorium period.

¹ Instalments will include the following payments falling due from March 1, 2020 to May 31, 2020: (i) principal and/or interest components; (ii) bullet repayments; (iii) Equated Monthly instalments; (iv) credit card dues.

3. In respect of working capital facilities sanctioned in the form of cash credit/overdraft ("CC/OD"), lending institutions are permitted to defer the recovery of interest applied in respect of all such facilities during the period from March 1, 2020 upto May 31, 2020 ("deferment"). The accumulated accrued interest shall be recovered immediately after the completion of this period.

(ii) Easing of Working Capital Financing

4. In respect of working capital facilities sanctioned in the form of CC/OD to borrowers facing stress on account of the economic fallout of the pandemic, lending institutions may recalculate the 'drawing power' by reducing the margins and/or by reassessing the working capital cycle. This relief shall be available in respect of all such changes effected up to May 31, 2020 and shall be contingent on the lending institutions satisfying themselves that the same is necessitated on account of the economic fallout from COVID-19. Further, accounts provided relief under these instructions shall be subject to subsequent supervisory review with regard to their justifiability on account of the economic fallout from COVID-19.

Classification as Special Mention Account (SMA) and Non-Performing Asset (NPA)

5. Since the moratorium/deferment/recalculation of the 'drawing power' is being provided specifically to enable the borrowers to tide over economic fallout from COVID-19, the same will not be treated as concession or change in terms and conditions of loan agreements due to financial difficulty of the borrower under paragraph 2 of the Annex to the Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 dated June 7, 2019 ("Prudential Framework"). Consequently, such a measure, by itself, shall not result in asset classification downgrade.

6. The asset classification of term loans which are granted relief as per paragraph 2 shall be determined on the basis of revised due dates and the revised repayment schedule. Similarly, working capital facilities where relief is provided as per paragraph 3 above, the SMA and the out of order status shall be evaluated considering the

application of accumulated interest immediately after the completion of the deferment period as well as the revised terms, as permitted in terms of paragraph 4 above.

7. The rescheduling of payments, including interest, will not qualify as a default for the purposes of supervisory reporting and reporting to Credit Information Companies (CICs) by the lending institutions. CICs shall ensure that the actions taken by lending institutions pursuant to the above announcements do not adversely impact the credit history of the beneficiaries.

Other Conditions

8. Lending institutions shall frame Board approved policies for providing the above-mentioned reliefs to all eligible borrowers, *inter alia*, including the objective criteria for considering reliefs under paragraph 4 above and disclosed in public domain.

9. Wherever the exposure of a lending institution to a borrower is ₹5 crore or above as on March 1, 2020, the bank shall develop an MIS on the reliefs provided to its borrowers which shall *inter alia* include borrower-wise and credit-facility wise information regarding the nature and amount of relief granted.

10. The instructions in this circular come into force with immediate effect. The Board of Directors and the key management personnel of the lending institutions shall ensure that the above instructions are properly communicated down the line in their respective organisations, and clear instructions are issued to their staff regarding their implementation.

Yours faithfully,

(Saurav Sinha)

Chief General Manager-in-Charge

No. 40-3/2020-DM-I(A)
Government of India
Ministry of Home Affairs

North Block, New Delhi-110001
Dated 29th March, 2020

ORDER

Whereas, in exercise of the powers, conferred under Section 10(2)(I) of the Disaster Management Act, the undersigned, in his capacity as Chairperson, National Executive Committee, has issued an Order of even number dated 24.03.2020, followed by Addendum Orders of even number dated 25.03.2020 and 27.03.2020 to the Ministries/ Departments of Government of India, State/Union Territory Governments and State/ Union Territory Authorities with the directions to implement lockdown measures annexed to the said Orders for the containment of spread of COVID-19 in the country;

Whereas, movement of a large number of migrants have taken place in some parts of the country so as to reach their home towns. This is a violation of the lockdown measures on maintaining social distance;


Whereas, to deal with the situation and for effective implementation of the lockdown measures, and to mitigate the economic hardship of the migrant workers, in exercise of the powers, conferred under Section 10(2)(I) of the Disaster Management Act 2005, the undersigned, in the capacity as Chairperson, National Executive Committee hereby directs the State/Union Territory Governments and State/ Union Territory Authorities to take necessary action and to issue necessary orders to their District Magistrate/ Deputy Commissioner and Senior Superintendant of Police/ Superintendant of Police/ Deputy Commissioner of Police, to take following additional measures:

- i. State/Union Territory Governments shall ensure adequate arrangements of temporary shelters, and provision of food etc. for the poor and needy people, including migrant labourers, stranded due to lockdown measures in their respective areas;
- ii. The migrant people, who have moved out to reach their home states/ home towns, must be kept in the nearest shelter by the respective State/Union Territory Government quarantine facilities after proper screening for a minimum period of 14 days as per standard health protocol;
- iii. All the employers, be it in the Industry or in the shops and commercial establishments, shall make payment of wages of their workers, at their work places, on the due date, without any deduction, for the period their establishments are under closure during the lockdown;



- iv. Where ever the workers, including the migrants, are living in rented accommodation, the landlords of those properties shall not demand payment of rent for a period of one month.
- v. If any landlord is forcing labourers and students to vacate their premises, they will be liable for action under the Act.

It is further directed that in case of violation of any of the above measures, the respective State/UT Government, shall take necessary action under the Act. The District Magistrate/ Deputy Commissioner and Senior Superintendant of Police/ Superintendant of Police/ Deputy Commissioner of Police will be personally liable for implementation of the above directions and lockdown measures issued under the above mentioned Orders.


29/03/2020
Home Secretary

To

- 1. The Secretaries of Ministries/ Departments of Government of India**
- 2. The Chief Secretaries/Administrators of States/Union Territories**
(As per list attached)

Copy to:

- i. All members of the National Executive Committee.
- ii. Member Secretary, National Disaster Management Authority.

Governor's Statement – May 22, 2020

"It is when the horizon is the darkest and human reason is beaten down to the ground that faith shines brightest and comes to our rescue."¹

As a nation we must have faith in India's resilience and capacity to overcome all odds. COVID-19, a virus of the size of 0.12 microns, has crippled the global economy, with more than 300,000 dead and economic activity across the world stalled. Once again, central banks have to answer the call to the frontline in defence of the economy.

2. The recent release of macroeconomic data, that for the first time revealed the damage wrought by COVID-19, brought forward the need for an off-cycle meeting of the monetary policy committee (MPC) in lieu of the scheduled meeting during June 3 to 5, 2020. Over the last three days, *i.e.*, 20th, 21st and 22nd May 2020, the MPC reviewed domestic and global developments and their implications for the outlook. After extensive discussions, the MPC voted unanimously for a reduction in the policy repo rate and for maintaining the accommodative stance of monetary policy as long as necessary to revive growth, mitigate the impact of COVID-19, while ensuring that inflation remains within the target. On the quantum of reduction, the MPC voted with a 5-1 majority to reduce the policy rate by 40 basis points from 4.4 per cent to 4.0 per cent. Consequently, the Marginal Standing Facility (MSF) rate and the Bank rate stand reduced to 4.25% from 4.65%. The reverse repo rate stands reduced to 3.35% from 3.75%.

¹ Mahatma Gandhi, Young India, March 21, 1929

3. Before I lay out the backdrop, the rationale and expected outcomes of the MPC's decision, I wish to thank the Committee members for their valuable contributions to the work of the Committee in the monetary policy decision taken today. I would also like to thank my colleagues in the RBI who have been working tirelessly in our fight against COVID-19. My gratitude goes out to our teams for their intellectual support, analytical work and logistical arrangements. A special word of praise for our team of over 200 officers, staff and service providers who are working unstinted 24X7 in isolation in order to keep essential RBI services available to the nation. I wish to express our admiration for doctors, healthcare and medical staff, police and law enforcement agencies, functionaries and personnel in the government, the private sector, banks and other financial institutions who have risen to the call of duty, day after day, through the pandemic to ensure continuity in the provision of all essential services. Our deepest gratitude to their families too.

I. Assessment

4. By all counts, the macroeconomic and financial conditions are austere. The global economy is inexorably headed into recession. The global manufacturing purchasing managers index (PMI) contracted to an 11-year low in April 2020. The global services PMI recorded its steepest decline in the history of the index. Among advanced economies (AEs) that have released GDP readings for Q1: 2020, contractions were in the range of 3.4 per cent to 14.2 per cent (q-o-q, annualised); for emerging market economies (EMEs), the growth rate ranged between 2.9 per cent and (-) 6.8 per cent (year on year basis). EMEs face additional pressures in the form of capital

outflows and asset price volatility from the bouts of turbulence afflicting financial markets. The plunge in crude prices has dried up budgetary revenues for oil exporters; on the other hand, oil importers have been denied terms of trade gains by the crushing blow to demand delivered by the pandemic. According to the United Nations Conference on Trade and Development (UNCTAD), the value of global trade contracted by 3.0 per cent in Q1:2020. The volume of world trade can shrink by 13-32 per cent in 2020, as projected by the World Trade Organisation (WTO). World services trade deteriorated in the first quarter of 2020 due to a broad-based loss of momentum in passenger air travel, container shipping, financial and ICT services. While commodity prices have eased on large demand shocks amidst widespread lockdowns, food price pressures are visible in inflation prints due to supply disruptions, especially in countries where food is a prominent item of households' consumption expenditure. Global financial markets have calmed after a turbulent period in March, and volatility has ebbed; but markets have generally been disconnected from real economy developments.

5. Relatively unsung, the global policy response by central banks and governments has been unprecedented.

6. Let me now turn to domestic developments. Domestic economic activity has been impacted severely by the 2 months lockdown. The top 6 industrialised states that account for about 60 per cent of industrial output are largely in red or orange zones. High frequency indicators point to a collapse in demand beginning in March 2020 across both urban and rural segments. Electricity and petroleum products consumption – indicators of

day to day demand – have plunged into steep declines. The double whammy in terms of losses of both demand and production has, in turn, taken its toll on fiscal revenues. Investment demand has been virtually halted by a decline of 36 per cent in the production of capital goods in March, which was coincident with a contraction of 27 per cent in imports of capital goods in March and 57.5 per cent in April. This is also evident in a fall of 91 per cent in finished steel consumption in April and a 25 per cent shrinkage in cement production in March. The biggest blow from COVID-19 has been to private consumption, which accounts for about 60 per cent of domestic demand. The production of consumer durables fell by 33 per cent in March 2020, accompanied by a 16 per cent decline in the output of non-durables. Similar indications are reflected in surveys of the fast moving consumer goods space.

7. In the production sectors, industrial production shrank by close to 17 per cent in March 2020, with manufacturing activity down by 21 per cent. The output of core industries, which constitutes about 40 per cent of overall industrial production, contracted by 6.5 per cent. The manufacturing PMI for April recorded its sharpest deterioration to 27.4, spread across all sectors. The services PMI plunged to an all all-time low of 5.4 in April 2020.

8. Amidst this encircling gloom, agriculture and allied activities have provided a beacon of hope on the back of an increase of 3.7 per cent in foodgrains production to a new record (as per the third advance estimates of the Ministry of Agriculture released on May 15, 2020). A ray of hope also comes from the forecast of a normal southwest monsoon in 2020 by the India Meteorological Department (IMD). By May 10, 2020 up to which latest information is

available, *kharif* sowing was higher by 44 per cent over last year's acreage. *Rabi* procurement is in full flow in respect of oilseeds, pulses and wheat, benefiting from the bumper harvest. These developments will support farm incomes, improve the terms of trade facing the farm sector and strengthen food security for the country. Going forward, these would also have a salutary effect on food price pressures.

9. The inflation outlook has become complicated by the release of partial information on the consumer price index (CPI) by the National Statistical Office(NSO), obscuring a comprehensive assessment of the price situation. From the incomplete data that have been made available, food inflation, which had eased from its January 2020 peak for the second successive month in March, suddenly reversed and surged to 8.6 per cent in April as supply disruptions took their toll, immune to the ongoing demand compression. Prices of vegetables, pulses, edible oils, milk and cereals emerged as pressure points.²

10. In the external sector, India's merchandise exports and imports suffered their worst slump in the last 30 years as COVID-19 paralysed world production and demand. India's merchandise exports plunged by 60.3 per cent in April 2020 while imports contracted by 58.6 per cent. The trade deficit narrowed to US\$ 6.8 billion in April 2020, lowest since June 2016. On the financing side, net foreign direct investment inflows picked up in March 2020

²All India headline CPI was not released for April 2020 in view of limited transactions in non-food items due to the lockdown; data were released only for the food and housing groups.

to US\$ 2.9 billion from US\$ 0.8 billion a year ago. In 2020-21 so far (till May 18), net foreign portfolio investment (FPI) in equities has also increased to US\$ 1.2 billion from US\$ 0.8 billion a year ago. In the debt segment, however, there were portfolio outflows of US\$ 3.8 billion during the same period as against outflows of US\$ 1.4 billion a year ago. By contrast, net investment under the voluntary retention route increased by US\$ 0.7 billion during the same period. India's foreign exchange reserves have increased by US\$ 9.2 billion in 2020-21 so far (up to May 15) to US\$ 487.0 billion – equivalent to a year's imports.

II. Outlook

11. Against this backdrop, the MPC assessed that the inflation outlook is highly uncertain. The supply shock to food prices in April may show persistence over the next few months, depending upon the state of lockdown and the time taken to restore supply chains after relaxation. Among the pressure points, the elevated level of pulses inflation is worrisome, and warrants timely and swift supply management interventions, including a reappraisal of import duties. Immediate step-up of open market sales/PDS-offtake by the FCI to offload some part of excess stocks can cool down cereal prices and also create room for *rabi* procurement. Given the current global demand-supply balance, international crude oil prices, metals and industrial raw material prices are likely to remain soft. This would ease input costs for domestic firms. Deficient demand may hold down pressures on core inflation, although persisting supply dislocations impart uncertainty to the near term outlook. Much will depend on the shape of the recovery after COVID. Accordingly, the MPC is of the view that headline inflation may remain firm

in the first half of 2020-21, but should ease in the second half, aided also by favourable base effects. By Q3 and Q4 of FY20-21, it is expected to fall below target. Thus, the MPC's forward guidance on inflation is directional rather than in terms of levels. Going forward, as and when more data are available, it should be possible to estimate the path of inflation with greater certainty.

12. It is in the growth outlook that the MPC judged the risks to be gravest. The combined impact of demand compression and supply disruption will depress economic activity in the first half of the year. Assuming that economic activity gets restored in a phased manner, especially in the second half of this year, and taking into consideration favourable base effects, it is expected that the combination of fiscal, monetary and administrative measures being currently undertaken would create conditions for a gradual revival in activity in the second half of 2020-21. Nonetheless, downside risks to this assessment are significant and contingent upon the containment of the pandemic and quick phasing out of social distancing/lockdowns. Given all these uncertainties, GDP growth in 2020-21 is estimated to remain in negative territory, with some pick-up in growth impulses from H2: 2020-21 onwards. The end-May 2020 release of NSO on national income should provide greater clarity, enabling more specific projections of GDP growth in terms of both magnitude and direction. Much will depend on how quickly the COVID curve flattens and begins to moderate. As the nation prepares for this

future, the words of Mahatma Gandhi should inspire us to fight on: “We may stumble and fall, but shall rise again.....”³

13. The MPC is of the view that the macroeconomic impact of the pandemic is turning out to be more severe than initially anticipated. Beyond the destruction of economic and financial activity, livelihood and health are severely affected. Judging that the risks to growth are acute, while the risks to inflation are likely to be short-lived, the MPC believes that it is essential now to instil confidence and ease financial conditions further. This will facilitate the flow of funds at affordable rates and rekindle investment impulses. It is in this context that the MPC voted to reduce the policy repo rate by 40 basis points from 4.4 per cent to 4.0 per cent. If the inflation trajectory evolves as expected, more space will open up to address the risks to growth.

III. Regulatory and Developmental Measures

14. I now turn to the various regulatory and developmental measures being announced today to complement and amplify the reduction in the policy rate decided by the MPC. While doing so, let me spend a little time on the policy actions already taken by the RBI, their rationale and their likely impact. In my statement at the time of the MPC’s meeting in February 2020, I had pointed out the increasing downside risks to global growth in the context of the outbreak of the coronavirus, the full effects of which were still uncertain and unfolding. Since then, the RBI has pro-actively managed liquidity conditions,

³ Mahatma Gandhi, “*Our Aim*”, Navjivan, September 7, 1919, Collected Works of Mahatma Gandhi (CWMG), Vol. XVI, p.93

expanding its array of measures, both conventional and unconventional – to augment system-level liquidity, both in rupees and forex, as also to channel liquidity to specific sectors facing funding constraints. These liquidity measures are intended to keep the financial system and financial markets functioning as normally as possible under the circumstances so that financial conditions do not freeze up.

15. In the meantime, monetary policy transmission to banks' lending rates has continued to improve. The 1 year median marginal cost of funds-based lending rate (MCLR) declined by 90 bps (February 2019-May 15, 2020). The weighted average lending rate (WALR) on fresh rupee loans has cumulatively declined by 114 bps since February 2019, of which 43 bps decline occurred in March 2020 alone. The WALR on outstanding rupee loans declined by 29 bps during October 2019-March 2020. Domestic financial conditions have also eased as reflected in the narrowing of liquidity premia in various market segments. After April 17th when I last spoke to you, interest rates on 3-month CPs, 3-month CDs, 5-year AAA corporate bonds, 91-day Treasury Bills, 5-year and benchmark 10-year government paper have softened by 220 bps, 108 bps, 48 bps, 71 bps, 59 bps and 66 bps, respectively, by May 15, 2020.

16. The decision of the MPC to reduce the policy repo rate and maintain the accommodative stance of monetary policy provides the opportunity for the RBI to announce certain additional measures against the backdrop of a deteriorating outlook for economic activity. These policy actions complement and strengthen each other in intent and reach. The measures being announced today can be broadly delineated under four categories:

- (A) measures to improve the functioning of markets and market participants;
- (B) measures to support exports and imports;
- (C) efforts to further ease financial stress caused by COVID-19 disruptions by providing relief on debt servicing and improving access to working capital; and
- (D) steps to ease financial constraints faced by state governments.

(A) Measures to Improve the Functioning of Markets

Refinancing Facility for Small Industries Development Bank of India (SIDBI)

17. The RBI had earlier announced a special refinance facility of ₹15,000 crore to SIDBI at RBI's policy repo rate for a period of 90 days for on-lending/refinancing. In order to provide greater flexibility to SIDBI, it has been decided to roll over the facility at the end of the 90th day for another period of 90 days.

Investments by Foreign Portfolio Investors (FPIs) under the Voluntary Retention Route (VRR)

18. Since its introduction, the VRR scheme has evinced strong investor participation, with investments exceeding 90 per cent of the limits allotted under the scheme. In view of difficulties expressed by FPIs and their custodians on account of COVID-19 related disruptions in adhering to the condition that at least 75 per cent of allotted limits be invested within three months, it has been decided that an additional three months time will be allowed to FPIs to fulfil this requirement.

(B) Measures to Support Exports and Imports

19. The deepening of the contraction in global activity and trade, accentuated by the rapid spread of COVID-19, has crippled external demand. In turn, this has impacted India's exports and imports, both of which have contracted sharply in recent months. In view of the importance of exports and imports to the economy certain measures are being taken to support the foreign trade sector.

Export Credit

20. In order to alleviate genuine difficulties being faced by exporters in their production and realisation cycles, it has been decided to increase the maximum permissible period of pre-shipment and post-shipment export credit sanctioned by banks from the existing one year to 15 months, for disbursements made up to July 31, 2020.

Liquidity Facility for Exim Bank of India

21. In order to enable EXIM bank to meet its foreign currency resource requirements, it has been decided to extend a line of credit of ₹ 15,000 crore to the EXIM Bank for a period of 90 days (with rollover up to one year) so as to enable it to avail a US dollar swap facility.

Extension of Time for Payment for Imports

22. With a view to providing greater flexibility to importers in managing their operating cycles in a COVID-19 environment, it has been decided to extend the time period for completion of outward remittances against normal imports (*i.e.* excluding import of gold/diamonds and precious stones/jewellery) into

India from six months to twelve months from the date of shipment for such imports made on or before July 31, 2020.

(C) Measures to Ease Financial Stress

23. The RBI had earlier, on two separate occasions (March 27 and April 17, 2020), announced certain regulatory measures pertaining to (a) granting of 3 months moratorium on term loan installments; (b) deferment of interest for 3 months on working capital facilities; (c) easing of working capital financing requirements by reducing margins or reassessment of working capital cycle; (d) exemption from being classified as 'defaulter' in supervisory reporting and reporting to credit information companies; (e) extension of resolution timelines for stressed assets; and (f) asset classification standstill by excluding the moratorium period of 3 months, etc. by lending institutions.

24. In view of the extension of the lockdown and continuing disruptions on account of COVID-19, the above measures are being extended by another three months from June 1, 2020 till August 31, 2020 taking the total period of applicability of the measures to six months (i.e. from March 1, 2020 to August 31, 2020). The lending institutions are being permitted to restore the margins for working capital to their original levels by March 31, 2021. Similarly, the measures pertaining to reassessment of working capital cycle are being extended up to March 31, 2021.

25. Additionally, it has been decided to permit lending institutions to convert the accumulated interest on working capital facilities over the total deferment period of 6 months (i.e. March 1, 2020 up to August 31, 2020) into a funded interest term loan which shall be fully repaid during the course of the current financial year, ending March 31, 2021.

26. In view of the current difficulty in raising resources from capital markets, the group exposure limit of banks is being increased from 25 per cent to 30 per cent of eligible capital base, for enabling corporates to meet their funding requirements from banks. The increased limit will be applicable up to June 30, 2021.

(D) Measures to ease financial constraints faced by State Governments

Consolidated Sinking Fund (CSF) of State Governments - Relaxation of Guidelines

27. In order to ease the bond redemption pressure on states, it has been decided to relax the rules governing withdrawal from the CSF, while at the same time ensuring that depletion of the Fund balance is done prudently. Together with the normally permissible withdrawal, this measure will enable the states to meet about 45 per cent of the redemptions of their market borrowings, due in 2020-21. This change in withdrawal norms will come into force with immediate effect and will remain valid till March 31, 2021.

28. Detailed guidelines for all the above announcements will be issued separately.

Concluding Remarks

29. Central banks are typically seen as conservative institutions. Yet when the tides turn and all the chips are down, it is to them that the world turns for support. As I have stated earlier, the RBI will continue to remain vigilant and in battle readiness to use all its instruments and even fashion new ones, as the recent experience has demonstrated, to address the dynamics of the unknown future. The goals, as I have enunciated earlier, are (i) to keep the financial system and financial markets sound, liquid and smoothly

functioning; (ii) to ensure access to finance to all, especially those that tend to get excluded by financial markets; and (iii) to preserve financial stability. It shall be our endeavour that RBI's actions and stance contribute to laying the foundations of a better tomorrow. Today's trials may be traumatic, but together we shall triumph. Thank you.

ITEM NO.20

VC-4

SECTION X

S U P R E M E C O U R T O F I N D I A
RECORD OF PROCEEDINGS

WRIT PETITION (CIVIL).... Diary No(s).11127/2020

GAJENDRA SHARMA

Petitioner(s)

VERSUS

UNION OF INDIA & ANR.

Respondent(s)

(APPLICATION FOR AD-INTERIM EX-PARTY STAY
IA No. 48815/2020 - INTERVENTION APPLICATION)

Date : 26-05-2020 This matter was called on for hearing today.

CORAM :

HON'BLE MR. JUSTICE ASHOK BHUSHAN
HON'BLE MR. JUSTICE SANJAY KISHAN KAUL
HON'BLE MR. JUSTICE M.R. SHAH

Counsel for the parties:

Mr. Rajiv Dutta, Sr. Adv.
Mr. Kumar Dushyant Singh, Adv.
Mr. Siddharth Dutta, Adv.
Mr. Devesh Chauvia, Adv.

Mr. Tushar Mehta, SG
Mr. B.V. Balaram Das, AOR

Mr. Ramesh Babu M.R., Adv.

Mr. Siddharth Bhatnagar, Sr. Adv.
Mr. Chirag Shah, Adv.
Mr. Utsav Trivedi, Adv.
Ms. Pragya Wal, Adv.
Mr. Abhinay, AOR

Mr. Ajay Ashar, Adv.

UPON hearing the counsel the Court made the following
O R D E R

The Court is convened through video conferencing.

Issue notice.

Mr. B.V. Balaram Das, AOR accepts notice on behalf of Union of
India.

Mr. Ramesh Babu M.R., learned counsel accepts notice on behalf
of Reserve Bank of India.

Learned counsel for the Reserve Bank of India prays for and is granted a week's time to file counter affidavit.

Shri Tushar Mehta, learned Solicitor General, also obtain instructions in the meantime.

Learned counsel for the petitioner is permitted to serve a copy of this petition to the standing counsel.

List in the next week.

(ARJUN BISHT)
COURT MASTER (SH)

(RENU KAPOOR)
BRANCH OFFICER

IN THE SUPREME COURT OF INDIA
(CIVIL ORIGINAL JURISDICTION)
I.A. No. _____ OF 2020
IN
WRIT PETITION (C) ____ OF 2020

IN THE MATTER OF:

CREDAI - Maharashtra Chambers of Housing Industry & Anr.

... PETITIONERS

VERSUS

UNION OF INDIA & Anr.

... RESPONDENTS

**APPLICATION FOR SEEKING EXEMPTION FROM FILING COURT FEES,
NOTARIZED AFFIDAVITS AND VAKALATNAMA**

TO,
THE HON'BLE CHIEF JUSTICE OF INDIA
AND HIS COMPANION JUSTICES
OF THE HON'BLE SUPREME COURT OF INDIA.

THE HUMBLE PETITION OF
THE PETITIONER HEREIN

MOST RESPECTFULLY SHOWETH:

1. The Petitioner has preferred the present Writ Petition under the extraordinary circumstances, under Article 32 of the Constitution of India for issuance of an appropriate Writ, Order or Direction in the nature of Mandamus or any other appropriate Writ or Direction declaring a impugned portion of Notification dated 27.03.2020 issued by the Respondent No.2 as ultra vires to the extent it charges interest on the loan amount during the moratorium period (which has been declared *between March 1, 2020 and May 31, 2020*), which creates hardship in the present scenario of complete national lockdown being extended from time to time due to covid-19 outbreak.
2. That in light of current situation concerning global pandemic Covid-19, the present writ is being without appropriate court fees, notarized affidavits and vakalatnama.
3. The Petitioners, most respectfully submits that, it will file proper court fees, notarized affidavits and vakalatnama, as soon as the court resumes its functioning.
4. That the present application is being filed bona fide and in the interest of justice.
5. The Petitioners further submits that allowing the present application will not harm any of the Respondent.

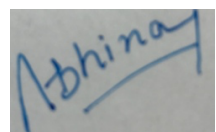
PRAYER

In the light of aforesaid reasons, the Petitioners therefore most respectfully prayed that this Hon'ble Court may graciously pleased to:

- A. Allow the present Application and exempt the Petitioners from filing the Court fees, Notarized Affidavits and Vakalatnama, for the time being;
- B. Pass any other order or orders which may be deemed fit and proper in the present circumstances, of global Covid-19 pandemic and in the interest of justice.

AND FOR THIS ACT OF KINDNESS, THE PETITIONER AS IN DUTY BOUND SHALL EVER PRAY.

FILED BY:-

A rectangular box containing a handwritten signature in blue ink that reads "Abhinav".

[ABHINAV]

Advocate for the Petitioners

Drafted by:

Mr. Chirag Shah, Advocate

New Delhi

DATE: 01.06.2020

IN THE SUPREME COURT OF INDIA**CIVIL ORIGINAL JURISDICTION****WRIT PETITION (C) No. OF 2020**

CREDAI-MCHI, Thane Unit & Anr.

PETITIONERS

versus

Union of India & Anr.

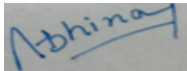
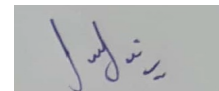
RESPONDENTS

V A K A L A T N A M A

We CREDAI – MCHI, Thane Unit, Petitioner No. 1 in the above Writ Petition do hereby appoint and retain **Mr. Abhinay**, Advocate Supreme Court of India to act and appear for us in the above Writ Petition and on our behalf to conduct and prosecute (or defend) or withdraw the same and all proceedings that may be taken in respect of any application connected with the same or any decree or order passed therein, including proceedings in taxation and application for Review, to file and obtain return of documents and to deposit and receive money on our behalf in the said application and to represent us and to take all necessary steps on our behalf in the above matter. We agree to ratify all acts done by the aforesaid Advocate in pursuance of this Authority.

Dated this the 29th day of May, 2020

ACCEPTED

**Mr. Abhinay**
Advocate**PETITIONER****MEMO OF APPEARANCE**

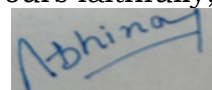
To

The Registrar,
Supreme Court of India,
New Delhi.

Sir,

Please enter my appearance on behalf of the Applicant in the matter above mentioned Dated this the 29th day of May 2020.

Yours faithfully,

**01.06.2020****(Mr. Abhinay)**

The address for service of the said Advocate is
P-2A, Lower Ground Floor, Jangpura Extension
New Delhi-14
abhinay@taslaw.in; sharmabhinay@gmail.com

- f. To protect and encourage the trade, industry and profession of construction

- g. To advise and assist the members in technical, non-technical and legal matters. *at free of cost to the public at large.*
- h. To develop common platform of interest connected with or allied to the construction trade, industry and profession for initiating, promoting, supporting or opposing such of the legislation or other action or actions affecting the interests of construction trade and industry in any manner whatsoever legally permissible and in general to take initiative to secure the welfare of the trade and industry.
- i. To encourage adoption and promotion of correct business practices accordingly to ethical code of the conduct in business practice and maintain efficiency, dignity and integrity of the profession.
- j. To set up arbitration machinery independently or jointly with other or others for settlement or disputes between members and/or members and non-members arising out of or in any way connected with or touching the trade and/or industry of constructions work and/or service registered by such trade and industry.
- k. To promote science of building and/or construction industry and with that end in view to collect and disseminate amongst members, statistical and technical information affecting the interests of trade in particular and for that purpose to print, publish and issue circulars and other literatures and hold seminars, meetings, conferences, discussions, discourses etc. and to produce films etc.
- l. To improve and elevate the technical and general knowledge of persons engaged in or above to be engaged in the building trade or in any employment, in connection therewith by arranging lectures, conducting classes, exhibitions, meetings, seminars etc. and to award certificates of distinction and medals, trophies and prizes and also institute, and establish or to help in establishing funds for scholarship, grants, rewards and other beneficiaries.
- m. To confer with any public or private institution, local, national or international in regard to matters of common interest affecting or in any way concerning or touching the building trade industry and profession.
- n. To provide means for enabling persons engaged in building trade and industry and profession, to take collective action in all matters concerning the dignity and interest of the building trade and industry and to initiate and assist all such action industry and such traded. *at free of cost.*



o. To organize conference, exhibition, films shows, seminars, tours, delegation etc. in India or abroad and to nominate delegates and advisers and to take steps which may promote and support the building trade and industry and profession. *and the building community at large.*

p. To establish, undertake, superintend, administer or contribute to any charitable, benevolent, national or political institutions or to Defence fund and to give donations or advances to deserving cause which may be conducive to the advancement of the objectives of the Association and in particular to the cause and activities which may lead to physical, mental, social or political development of the country or the builders community in particular or otherwise.

q. To create better working conditions for labour engaged in the construction industry and to provide necessary amenities to workers, their families and children.

r. To establish harmony between the construction industry on one hand and the Government departments both at the Central and State level and also Public bodies, Financial institutions, private bodies and Institution on the other, or promote healthy growth of the construction industry.

s. To identify cause and suggest remedies and take up steps as may be necessary to curb the high prices of building materials e.g. cement, steel etc. *ultimately benefit to the common people.*

t. To highlight and bring to the notice of the authorities and general public the cause of high prices of building materials through and every means at the command of the Association and to strive for removal of all obstacles faced by the building industry in bringing down the housing prices to realistic levels.

u. To open a dialogue with the Government and appropriate authorities to work out methods and devise ways and means to meet the common demands of provisions of cheap housing units by adopting a co-ordinated approach.

v. To strive to emphasize the role of the private sector to tackle the twin problems of ever-increasing housing shortage and high prices.

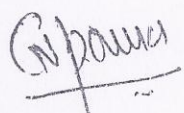
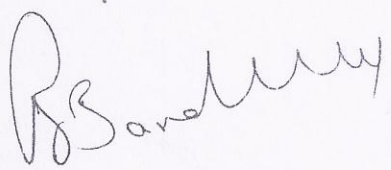
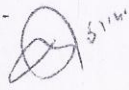
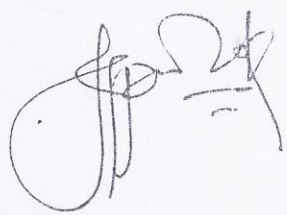
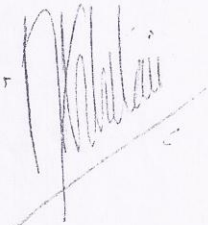
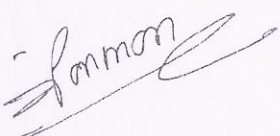
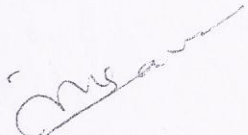
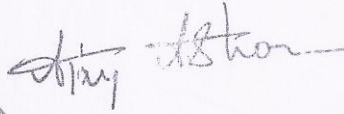
w. To obtain or cause to obtain a fair, just and equitable distribution of the raw materials and other utilities under the control of the Government including

x To carry on any activity which is incidental or ancillary to the attainment of any of the objects of the association.

4. Full name, addresses, designations and occupations of the members of the First Managing Committee to whom by the Rules of the Association, the management of its affair is entrusted.

S.No.	Name & Address of Members	Designation	Age	Nationality	Occupation
1	CHAITANYA NANDLAL PAREKH C/o Soham Group of Companies Soham House, Ram Maruti Raod, Thane (W)	President		Indian	Business
2	RAJAN NARAYAN BANDELKAR C/o Raunak Group Raunak Park Sales Office Pokhran Road No.2 Thane (West)	Vice President		Indian	Business
3	JAYENDRA GALA C/o Sidhi Property Developers Pvt. Ltd. Lake City Mall, Kapurbadvi Naka, Old Thane, Bhivandi Road, Thane (West)	Vice President		Indian	Business
4	SHAILESH PURANIK C/o Bhagyavrudhi, 3 rd Floor, Nik Wadi, Opp. McDonalds Thane (West)	Secretary		Indian	Business
5	RAJU KANAYALAL KHETWANI Swastik Homes Swastik Residency First Right After Suraj Water Park Ghodbunder Road, Kavesar, Thane	Jt. Secretary		Indian	Business
6	SURAJ PARMAR Cosmos Group 201/401 Arihant Building Agyari Lane, Tembi Naka Thane (West)	Treasurer		Indian	Business
7	MUKESH TALAKSHI SAVLA C/o Manas Enterprises 403, Navrang Shopping Arcade Near Dr.Ambedkar Road Naupada, Thane (West)	Founder President		Indian	Business
8	AJAY ASHAR Ashar Realtors, Asher Residency Junction of Gladys Alwaes Road Pokhran Road No.2, Thane (West),	Jt. Treasurer		Indian	Business

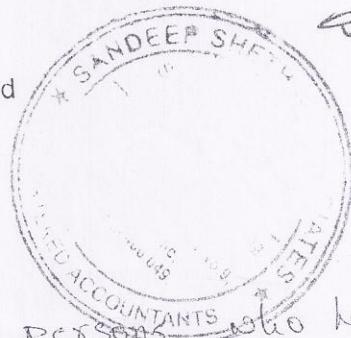
5. Full name, addresses, designations and names of the members of the First Managing Committee to whom by the Rules of the Association, the management of its affair is entrusted.

S.No.	Name & Address of Members	Occupation	Sign
1	CHAITANYA NANDLAL PAREKH C/o Soham Group of Companies Soham House, Ram Maruti Raod, Thane (W)	Business	
2	RAJAN NARAYAN BANDELKAR C/o Raunak Group Raunak Park Sales Office Pokhran Road No.2 Thane (West)	Business	
3	JAYENDRA GALA C/o Sidhi Property Developers Pvt. Ltd. Lake City Mall, Kapurbadvi Naka, Old Thane, Bhivandi Road, Thane (West)	Business	
4	SHAILESH PURANIK C/o Bhagyavrudhi, 3 rd Floor, Nik Wadi, Opp. McDonalds Thane (West)	Business	
5	RAJU KANAYALAL KHETWANI Swastik Homes Swastik Residency First Right After Suraj Water Park Ghodbunder Road, Kavesar, Thane	Business	
6	SURAJ PARMAR Cosmos Group 201/401 Arihant Building Agyari Lane, Tembi Naka Thane (West)	Business	
7	MUKESH TALAKSHI SAVLA C/o Manas Enterprises 403, Navrang Shopping Arcade Near Dr.Ambedkar Road Naupada, Thane (West)	Business	
8	AJAY ASHAR Ashar Realtors, Asher Residency Junction of Gladys Alwares Road Pokhran Road No.2, Thane (West),	Business	

प्रती तयार करणाऱ्याचे नाव
वाचणाऱ्या नाव
तपासणाऱ्याचे नाव

I know the aforesaid persons who have signed
this memorandum in my presence
CERTIFIED TRUE COPY

अधिकारी
नॉदणी कार्यालय



for Sandeep Sheth
Sandeep Sheth

दिनांक

RULES AND REGULATIONS

अर्ज क्रमांक १६/१० कलम अन्वये

अर्जदाराचे नाव Se. Shetn

नक्केचा अर्ज आला ती दिनांक १६/१०

नक्कल तयार दिनांक

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OF

सहाय्यक सस्था निदेश
ठाणे प्रदेश ठाणे.

DEFINITIONS

अधिकांक १०

अधिकांक १०

अधिकांक १०
अधिकांक १०
अधिकांक १०

1. In this Rules and Regulations unless it be inconsistent with or repugnant to the context below written words and expressions have the meanings hereinafter respectively assigned to them;

- a. "The Act" means the Societies Regulations Act, 1860 and any reference the reference to such provisions as amended or re-enacted by any statute for the time being in force.
- b. "Beneficiary" means any person including child permanently staying with the member in his premises.
- c. "The Registrar" means the Registrar of Societies appointed under the Societies Registration Act of 1860 which includes Assistant Registrar.
- d. "Charity Commissioner" means the Charity Commission appointed under the Bombay Public Trusts Act, 1950 and shall also include any other officer appointed under the said Act, to whom the powers or duties of the Charity Commissioner are delegated under the said Act.
- e. "Member" mean all persons who have signed the Memorandum of Association as original members and shall also include such other persons who may be appointed by the Managing Committee as ordinary members, life members, patron members, Hon. Members and associated members according to the provisions contained in these Rules and Regulations.
- f. "Memorandum of Association" means the Memorandum of Association of the as originally framed or as altered from time to time in pursuance of any of the provisions of the Act or according to the provision contained in these Rules and Regulations.
- g. "Association" or "MCHIT" shall mean the MAHARASHTRA CHAMBER OF HOUSING INDUSTRY, THANE.

h. "Special Resolution" means a resolution when

The intention to propose the resolution as a special resolution has been duly specified in the notice calling the general meeting or other intimation given to the members of the Association.

At least 15 days clear notice of the resolution along with the explanatory statement has been duly given to the members and

The votes cast in favour of the resolution by members and being entitled so to do are not less than 3 times the numbers of votes, if any, cast against the resolution by members so entitled and voting.

i. "Year" means the financial year commencing on 1st April and ending on 31st March.

1-A. Words importing the singular number only shall include the plural number and vice versa and words importing the masculine gender only shall include the feminine gender and words importing persons include bodies corporate.

1-B Unless the context otherwise requires words or expressions contained in these Rules and Regulation shall bear the same meaning as in the Act including any statutory modification thereof in force at the date at which the Rules and Regulations become binding on the Association.

MEMBERSHIP


2. Basic criteria for Membership:

An applicant for Membership shall either be practicing as a Builder, Practicing Architect, Developer or be a Company or a firm or a Hindu Undivided family or trust or Constituted Attorney or any similar person/body associated with Building Industry.

3. Classes of Membership:

There shall be following classes of Members-

- a. Founder Members
- b. Patron Members
- c. Life Members
- d. Ordinary Members

- 
10. Every Ordinary member shall pay such amount as yearly subscription as may be prescribed by the association from time to time on or before 30th April each year or before such date as may be extended by the Association.
 11. Any Company or firm desirous of becoming the Member shall apply to the Managing Committee in the prescribed form. The Company shall have right to appoint any two persons who shall have right to perform all the functions as a member. Such Company or firm and/or the persons so nominated shall satisfy the qualifications for membership as prescribed under these Rules and Regulations. Such applications must be made in writing and signed by the applicant and shall be considered by the Managing Committee at its first meeting after the application is received or as soon as thereafter as is practicable. The decision of the Managing Committee to accept or to reject any application for membership will be final and conclusive. The Corporate Membership Fees shall not be less than two times the life membership fees. The Company/firm shall also be liable to pay the entrance fees as may be fixed by the Managing Committee from time to time.
 12. No person shall exercise the right of a Membership of the Association unless he/she is admitted as such member as already laid down in these Rules and Regulations and has paid his/her entrance fee and yearly subscription within time and whose name has been entered in the Register of Members.
 13. No member of the association shall be entitled to vote on the question of election of members of the managing committee or any other office bearer or be entitled to stand for election to such an office or any matter in the general body if he/she is in arrears of any amount due from him/her either by way of subscription or otherwise for a period of more than 2 months from the due date.

PATRON AND LIFE MEMBERS

14. Any person who is entitled to be an ordinary member of the association and contributes a sum of Rs.50,000/- to the association shall be a patron member.
15. From among the person who have signed the Memorandum of Association and those persons who on or before 30th June,2005 contributes sum of Rs.31,000/- as contribution for Life Membership shall be the Life Member of this association.
16. Any person who is entitled to be a member of the association may apply in writing to the Managing Committee to admit him/her as a life member of the association by contributing the prescribed sum as his/her contribution for the Life Membership.
17. No person shall be a life member or patron member unless:
 - a. He/she is qualified under these Rules and Regulations to be admitted as an ordinary member of the association.

- e. Intentionally done any act likely to injure or harm the credit of the Association.
- f. failed to comply with the provision of the Rules and Regulations in connection with his/her dealings with the association.
- g. acted in a manner which is not in the interest of the association.

The founder member may not be expelled by the general meeting except with the approval of the three fourth of all the founder members.

23. Managing Committee shall give to the concerned member 30 days written notice of the proposal to expel him/her. The member's explanation if any, if received within 15 days from the date of the service of the notice, shall be placed before the general meeting for consideration.

24. The member thus expelled shall, however, be liable to pay all the dues up to the date of expulsion and shall not be entitled to refund of any entrance fee, yearly subscription on pro rata basis or contribution of life membership and shall not have claim in the funds of the association.

25. Re-admission of expelled members: No expelled ordinary member, life member or a patron member shall be re-admitted except by a vote of two-thirds of the members present

26. Cessation of Membership : A person shall cease to be an ordinary member, a life member or a patron member :

a) on death (b) on expulsion (c) when the resignation accepted by the Managing Committee (d) in the case of any ordinary member, on his failure to pay the yearly subscription within the specified and/or convicted of an offense involving moral turpitude.

27. Any person who ceases to be an ordinary member, life member, patron member shall however be liable to pay the dues up to the date of cessation and shall not be entitled to any refund of entrance fees, subscription or contribution for life membership on pro-rata basis and shall not have any claim in the funds of the association.

28. Nomination : Any life member by writing under his hand deposited with the association during his/her life time nominate any person permanently residing with him/her or engaged with him/her as partner or associate in business to whom the life membership or patron membership be transferred after his/her death. Such nominee shall be entitled to become life member without payment of entrance fee provided he/she satisfies other conditions mentioned in Rules above and is not

otherwise disqualified to be admitted as a life member of the association. Such person if qualified to be admitted as a member of the association and so is not otherwise disqualified may by payment of an amount as may be fixed by the managing committee as contribution shall be admitted as a life member of the association PROVIDED HOWEVER that the Managing Committee while fixing the contribution payable by him/her shall not fix an amount exceeding 50% of the amount payable for admission as a life member and patron member at the time of the receipt of the such application for its life membership or patron membership.

29. Revocation of nomination: A nomination once made may be revoked or varied by any similar writing or statement under the hand of the member.
30. Proceedings on the death: On the proof of the death of a life member, the managing committee may transfer the membership/life membership to the person nominated by the member if such nominee applies for transfer of membership provided such nominee is otherwise qualified to be member of the association.
31. Liability of transferee member/life member: A person to whom the membership/ life membership is transferred because of the death of the original member shall be liable to pay all dues of the original life member whether in respect of subscription, contribution or otherwise.

FUNDS OF ASSOCIATION

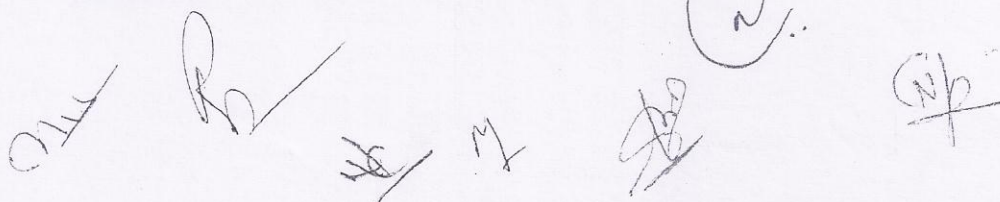

32. Methods of raising funds: Funds of the association may be raised by any of the following ways:
 - a. by entrance fees
 - b. by contribution for patron and life membership
 - c. by subscription for ordinary membership
 - d. other subscription/charges for services rendered or facilities granted to members
 - e. by contribution, fees, grants, subsidies
 - f. by donations and gifts
 - g. by acceptance of deposits, advances
 - h. by raising loans

PROVIDED HOWEVER that the Managing Committee shall not except with the consent of the association in General Meeting by passing of a special resolution shall exercise the power of raising loan and/accepting deposits and that the said special resolution shall specify the total amount up to which the money may be so borrowed by the association and the rate of interest and other terms subject to the sanction of the Charity Commissioner as provided in the Bombay Public Trust Act, 1960.

33. Subject to provisions contained in Rule 37 the Managing Committee be and is hereby authorized to raise funds to carry out the objects of Association.

INVESTMENTS

34. The Association may invest or deposit its funds in one or more of the following subject to sanction of the Charity Commission as provided in the Bombay Public Trust Act, 1950;
- In any Scheduled or Co-operative Bank or Banks in Savings and/or Current Account or Fixed Deposit Account.
 - In any Post Office in Savings and/or any other type of accounts
 - In any of the Securities specified in Section 20 of the Indian Trust Act, 1882.
 - In the Units issued by the Unit Trust of India Or any Mutual Fund.
 - In Debentures issued by the Public Limited Companies which are declared as Securities either by the Central Government.
35. Securities belonging to the Association shall stand in the name of the Association or in the joint names of any two of the office bearers e.g. President, Hon. Secretary, Hon. Treasurer, Vice President and shall be so endorsed that any two of them can dispose of them and recover the interest, income and profits thereof.
36. Banking Accounts :
- One or more banking accounts for the purpose of the Association shall be opened with any Scheduled or Co-operative bank or banks and/or Post Office as may be decided by the Managing Committee from time to time. All such accounts shall be opened in the name of the Association or in the joint names of at least three members of the Managing Committee and shall be operated jointly by at least two members of the Managing Committee;
 - All cheques and order for payment of money shall be signed, made and endorsed by at least two members of the Managing Committee as may be decided from time to time by the Managing Committee.



GENERAL MEETING37. First General Meeting

- a. The First Meeting of the Members shall be held within one year after the registration of the Association at the conclusion of which, all the members of the first Managing Committee named in the Memorandum of Association shall retire but the members shall be eligible for re-election. However the Managing Committee shall continue to hold the office till the newly elected Managing Committee takes over the charge.
- b. The first Managing Committee shall lay before this meeting a Statement of Accounts made up to the end of the financial year, proceedings up to the date of the issue of the Notice and Report of all transactions till then entered into.
- c. The General Meeting under this rule shall elect the members of Managing Committee under the relevant Rules and Regulations and auditor and any other officer (whose appointment is not vested in the committee) and may deal with the accounts or matters arising out of the Committee's Report. Notice of this meeting shall be given as provided for in the Rule No.40.

38. Annual General Meeting : The Annual General Meeting shall be held within a period of six months after the date fixed for making up the association's accounts for the year. At such meeting the following business shall be transacted :

- a. To read and confirm the minutes of the previous general meeting.
- b. To place, adopt and approve the budget for the next year.
- c. To receive from the Managing Committee, report on the preceding years working of the association together with statement showing the income and expenditure for the preceding year and assets, and liabilities at the last day of preceding year.
- d. To elect members of the Managing Committee, Auditor and other officer (except those whose appointment is vested in committee)
- e. To perform such duties laid upon the association in these rules and regulations from time to time
- f. To amend, alter and modify, delete or substitute and/or rescind the rules and regulations from time to time.

- g. To consider any other business laid before it by the Committee or of which notice shall have been given by a member to the committee not less than 14 days before such meeting.
39. a. At General Meeting all questions shall subject to any special direction in the Act, the rules and these rules and regulations be decided by simple majority of those present and voting being by show of hands. Each member shall have only one vote. The Honorary Member shall be entitled to attend this meeting and but shall have no right to vote. The President shall have a casting vote in addition to his/her ordinary vote in case of equality of votes on any subject. If on or before the declaration of the result of the voting 10 members demand a poll, such poll shall be at once taken by means of ballot papers.
- b. The member shall have right to appoint a proxy to vote and attend on his/her behalf. Provided however, having once appointed a proxy, only such proxy shall be entitled to attend the meeting and member concerned shall not be allowed to attend the meeting. Proxy must be lodged with the Association at least 24 hours before the time of the meeting. Proxy shall have right to attend the meeting and vote on any resolution but shall have no right to take part in any discussion on any resolution.
40. Special General Meeting: A special general meeting shall be convened by the Hon. Secretary either on order from the Managing Committee or upon a requisition signed by one tenth of the life members of the association or by one fifth of the ordinary members of the association or from Registrar and shall be held as soon as possible after the receipt of such order or requisition as the case may be and if the time and place are not mentioned the same shall be fixed by the Managing Committee. A special general meeting shall not transact any business other than that mentioned in the notice convening the meeting.
41. Proceeding at general meeting: Notice convening general meeting shall state the time and place thereof and the officers, if any to be elected there at and every purpose for which it is being convened and shall be posted or sent to the registered address of the members in the case of the FIRST GENERAL MEETING AND every subsequent ANNUAL GENERAL MEETING not less than 21 days before the date of the meeting Though, in case of a special general meeting in the case of an emergency the Managing Committee may unanimously direct shorter notice to be given. No General Meeting or any other proceeding thereat shall be invalidated by the non-receipt of any notice thereof by member.
42. Quorum : No business shall be transacted at any general meeting or adjournment of the meeting unless quorum of members is present. Quorum for any General Meeting shall be 1/5th of the total number of members (except Honorary Members) of the Association for the time being who are entitled to attend the said meeting or

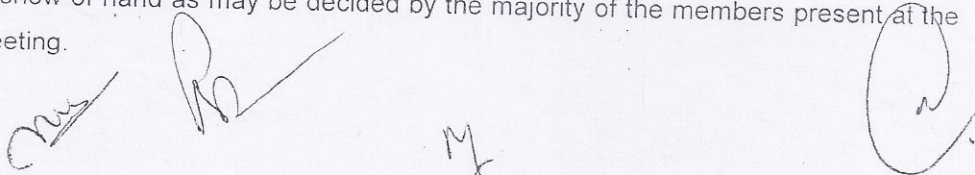
- 10 members of the association whichever number is less. No meeting shall become incompetent to transact business for the want of a quorum arising after the chair has been taken.
43. If within half an hour after the time appointed for the meeting quorum is not present, the meeting if convened upon the requisition of the member shall be dissolved. In any other case it shall stand adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum be not present those members who are present shall be deemed to be a quorum.
44. The President of the Managing Committee shall preside as President at General Meeting of the Association. If at any meeting the President be not present or if present he/she be unwilling to preside, the Vice-President or the Hon. Secretary shall preside and in his/her absence or unwillingness to preside, the members present shall choose one of the members of the committee present to be President, or if no members of the committee shall be present and willing to take the chair the members present shall choose one of the members to be the President.
45. The President may with the consent of the majority of the persons present at a meeting adjourn any meeting. No business shall be transacted at the adjourned meeting except the business left unfinished at meeting from which the adjournment took place. When a meeting is adjourned for twenty-one days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

MANAGING COMMITTEE

46. The members of the Managing Committee shall from the date of Registration of the Association to the first general meeting of the association be the subscribers to the Memorandum of Association and these Rules and Regulations. Managing Committee under the Rules and Regulations prescribed herein shall not be less than 7 or more than 12 members and shall always be in the multiple of 2, however, that at least $\frac{1}{2}$ of the members of the Managing Committee be elected from amongst the founder, life and patron members.
47. Ascertainment of members of the Managing Committee retiring at the First General Meeting of the Association and at each subsequent General Meeting of the Association one-half of the numbers of the Managing Committee shall retire. The members of the Committee shall retire those who have been longest in office since the last election, or between persons who became members of the Managing Committee at the same time.

day those to retire shall be determined by mutual consent or by ballot in case of a lack of mutual consent at Managing Committee meeting.

48. A retiring member of the Managing Committee shall be eligible for re-election.
49. Election to the Committee: No person shall be eligible to be member of Managing Committee unless he or the Company or Firm or Hindu Undivided Family whom he/she is authorized to represent has paid all subscriptions and his/her dues to the Association.
50. An individual member can vote for himself at an election. Where a firm or a company is a member, it shall have only one vote, which may be exercised by its fully authorized representative who shall be only a partner/executive of the said Firm, Company or Hindu Undivided Family and Member of Association. The nomination of the representative shall be filed by the said Firm, Company at least 48 hours before the meeting otherwise such authorized representative shall have no right to vote and the vote given by him/her, if any shall be ineffective. In case of dispute as to who is the fully authorized representative, the decision of the President of the meeting on that behalf shall be final.
51. Prior to holding of election, the President shall appoint two persons as scrutinizers other than those directly interested in the election to scrutinize the voting paper. The scrutinizers so appointed shall reject such of the voting papers as are not valid or could count the votes and shall draw up election results. In the event of the tie occurring between two or three or more candidates by their securing of equal number of votes the lots will be drawn by the scrutinizers to declare a successful candidate.
52. In the event of all the seats on the Managing Committee not being filled in by election, the newly elected committee will fill in the remaining number of seats by co-option.
53. Members of the Association should nominate candidates for election to the Managing Committee on a prescribed form. Such prescribed form shall necessarily include the consent in writing of the proposed candidate to serve on the Managing Committee. The nomination should be delivered at the office of the Association at least 10 days before the date fixed for the election. The election of the members of the Managing Committee shall be from the candidates nominated only.
54. The election of the members of the Managing Committee shall either be by ballot or show of hand as may be decided by the majority of the members present at the meeting.



on. Secretary or in his absence any other person nominated by the Managing Committee shall act as the Retiring Officer for the purpose of all election these rules.

g of casual vacancies

If a vacancy is caused by the retirement of the member of the Managing Committee such vacancy should be filled by the Managing Committee and the incumbent shall hold the office till the next Annual General Meeting.

b. A casual vacancy on the Managing Committee may be filled by the Committee and the Member so co-opted shall hold office till the next Annual General Meeting.

c. While filling up causal vacancy, the principle of giving one half representation to the life members and one half to other members shall be kept in view as the election of the members of the Managing Committee is contemplated under these rules on the basis of this representation.

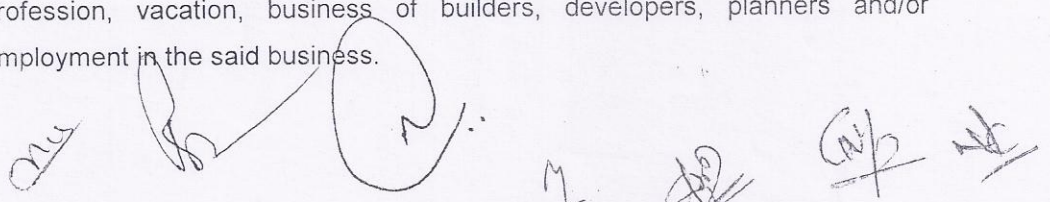
Appointment of additional members of the Managing Committee: The Managing Committee elected by the subscribers as well as the Managing Committee elected under the Rules and Regulations shall have power to co-opt additional members not exceeding 2 as members of the Managing Committee. Such co-opted additional members shall hold office for a maximum period of 2 years or such lesser period as may be specified by the Managing Committee at the time of co-option. Co-opted members shall neither be liable to retire by rotation nor shall be considered while computing the total number of members of the Managing Committee to determine the number of the members who shall be liable to retire by rotation. Such co-opted additional member shall not be appointed as Hon. Secretary or Hon. Treasurer. While co-opting additional members it will not be necessary for the Managing Committee to follow the basis of giving ½ representations as the same is to be followed only for the purpose of election members of the Managing Committee.

58. Office Bearers: The office-bearers of the association shall be elected for every financial year of the association by the Managing Committee out of the members of the Managing Committee. The office bearers shall be

a. President (b) Two vice-presidents (c) Hon. Secretary (d) Two Joint Hon. Secretary (e) Hon. Treasurer.

59. Removal of a member of the Managing Committee: The Managing Committee may after passing a resolution direct the Hon. Secretary or the President to give a show cause notice to any member of the managing committee calling upon him/her:

to give his/her explanation within 30 days from the date of the service of the notice as to why he/she should not be expelled as member of the managing committee. Such notice shall also specify the time and date of the meeting of the managing committee at which the resolution to expel him/her will be taken up for consideration and also inform him/her that he/she will have a right of being heard at such meeting along with the explanation and submissions made by him/her in writing.

60. No member of the Managing Committee shall be expelled unless two-third of the total member of the managing committee are present at the time of the consideration of such resolution and that such resolution is passed by a simple majority of the members present. Only after passing the resolution as aforesaid the member shall stand expelled. He/she shall however have the right of appeal to the general meeting in which case he/she shall file his/her appeal petition within 30 days from the date of the passing of the resolution and on the resolution and on receipt of such petition the Hon. Secretary shall convene a special general meeting of the member when the member will be taken up for consideration and the decision of the members arrived at by simple majority shall be conclusive and binding.
61. No person who is in arrears of any dues to the association by way of subscription, contribution or otherwise as on 30th April or on any other date for more than 3 months from the due date, shall be entitled to act as a member of the Managing Committee unless such delay or default is condoned by the General Meeting.
62. Vacating the office of the member of the Managing Committee: The office of the member of the managing committee shall be vacated if;
- (a) the committee member will cease to be a member of the Managing Committee after the Company or Firm or Hindu Undivided Family he/she represents withdraws his/her nomination or he/she ceases to be in the services of the company or firm whom he/she represents. The vacancy so caused in the Managing Committee shall be declared as a casual vacancy.
 - (b) He/she becomes bankrupt or compounds with his/her creditors.
 - (c) becomes of unsound mind or is found a lunatic.
 - (d) He/she is convicted of an offence involving moral turpitude.
 - (e) ceases to be a resident of Maharashtra and/or ceases to carry on travel, profession, vacation, business of builders, developers, planners and/or employment in the said business.
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- (f) Absents himself/herself for three consecutive meetings of the managing committee without leave of absence from the committee.
- (g) gives the committee one week's notice in writing that he/she resigns the office and in such event the resignation shall take effect on the seventh day from the date of the receipt of such notice by the Managing Committee.
- (h) In the event of any member of the Managing Committee being interested in any contract or arrangement, which may be entered into by the association. He/she shall be duty bound to disclose his interest and in the event of this appointment failing which he/she shall be deemed to have vacated his/her office as a committee member and shall also be liable to refund any profit which he/she might have made directly or indirectly from such contract or arrangement.
63. The Managing Committee may act notwithstanding any vacancy in their body if an so long as the numbers of the members of the Managing Committee is not reduced below the number fixed by or pursuant to the regulations of the association as necessary quorum of the managing committee. The Continuing member of the Managing Committee may act for the purpose of increasing the numbers of the managing committee to that number or for summoning a General Meeting of the Association but for not other purpose.

POWER OF THE COMMITTEE


64. The management of the business of the association shall be vested in the Managing Committee who in addition to the powers and authorities by the Rules and Regulation or others expressly conferred upon them may exercise all such powers and do all such acts and things as may be exercised or done by the association and are not hereby or by statute expressly directed or required to done by the Association. General Meeting but subject nevertheless to the provision of the Act, and the Rules and Regulations so from time to time made by the association in General Meeting provided that no regulations so made shall invalidate any prior act of the Managing Committee which would have been valid if such regulations had not been made.
65. Without prejudice to and not so as to limit or restrict the general powers conferred by the last proceedings Rules and the other powers conferred by Rules and Regulations it is hereby expressly declared that the Managing Committee shall have the following powers, that is to say :-

- a. to scrutinize all applications for ordinary membersh p, life membership and admit the persons as such ordinary members life members and

patron member and/or reject any such applications without assigning any person.

- b. to invite, appoint and admit reputed persons as Honorary members.
- c. to fix from time to time the maximum number to be admitted under all categories of members.
- d. to take steps for mitigation hardships of members of the association or persons engaged in building, developing, planning or constructions of building.
- e. The Managing Committee is authorized to hold exhibitions, organize seminar, public meetings or to organize public opinion and such other functions or other forms of entertainment and performances and undertake such other social and/or creative activities as may be thought fit for the benefit of its members and/or for raising funds and/or make connections for the purpose of carrying out the objects of the association.
- f. The Managing Committee is authorized to accept and receive in any manner whatsoever any cash, movable or immovable property either unconstitutionally or subject to any special conditions from any person or party for the purpose of carrying out any one or more objects of the association. The committee may after obtaining the approval of the association in general meeting by passing a special resolution allow any such donor to erect a building on any such land belonging to the association for being used for the purpose of association any such donation may be accepted either with or without any special conditions as may be agreed upon between the donor and the ASSOCIATION PROVIDED THAT such conditions are not inconsistent with intents and the objects of the association PROVIDED FURTHER THAT it shall at all times be at liberty to refuse any donation without giving any reason for such refusal.
- g. The Managing Committee is authorized to publish and/or exhibit any book, pamphlet or posters that may be considered desirable for the promotion of the objects of the association.
- h. The Managing Committee any conduct short training courses, arrange lectures, practical training program, seminars and issue certificates to participants in courses for building developments and planning construction or road, dams, buildings, low cost housing etc.


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- i. The Managing Committee is authorized to give pensions, gratuities or charitable aid to the teachers, staff and other employees or ex-employees of the association or to the wives, children or relatives or dependents of such persons, to make payment towards insurance premium, to form and/or contribute to provident fund, gratuity fund, superannuation fund or any other benefit of the persons employed by the association or to the wives, children or other relatives of such persons.
 - j. To check the accounts of the Secretary or Treasure and to examine the register and account book and to take steps for the recovery of sums due to the association.
 - k. To sanction working expenses, count the cash balance, and to deal with the other miscellaneous business.
 - l. To see that cash book is written up promptly and is signed atleast once in a calendar month by the Hon. Treasurer and the President/ Vice - President.
 - m. To hear and deals with complaints.
 - n. To deposit the funds of the association in any nationalized bank or banks or a co-operative bank as may be decided by the Managing Committee from time to time. All such account shall be opened as far as possible in the name of the association or atleast in the names of four committee members, two of whom shall be the President and the Hon. Treasurer and shall be operated jointly by at least three members of the Managing Committee one of whom shall be the Honorary Treasurers.
 - o. To buy, sell or otherwise deal with the securities of the association.
 - p. To appoint, suspend, remove to discharge all officers (except the auditors), solicitors, managers, architects, surveyors, accour tants, agents, servants and employees or every description and fix their duties and remuneration and require them to give security to the approval or the committee and frame and dissolve or amend the rules regarding wages and conditions of their services.
 - q. Subject to the prior approval of the members of the association in a general meeting by a special resolution, the Managing Committee may accept deposits and/or raise loans.
 - r. To enter into all contracts for the association and settle the term thereof.
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- s. To compromise and settle or contest either in a court of law or by arbitrate in any suit, debit, liability or claim by or against the association.
 - t. To convey all meetings of the association according to the rules and regulations thereof subject to the provisions herein before contained as to a special general meeting.
 - u. To provide proper books for entering the accounts of all business carried on, on behalf of the association and the minutes of all meeting thereof and making all such entries as are hereby required or as general meeting may direct.
 - v. To appoint and dissolve and form various sub committee and entrusts such functions and delegate such powers as may be deemed to fit and accept in to or partially their reports or reject the reports and frame amend the rules regarding working.
 - w. To regulate and/or supervise the functions and proceedings of sub-committee.
 - x. To provide such forms as are necessary in consequence of the provisions of the rules and regulations for the same being kept made up or used in such manner as in their discretion that think desirable.
 - y. To do all such acts and things as are incidental to or which the committee may think conducive to the attainment or the objects of the association or any of them.
66. The members of the committee shall be jointly and severally responsible for making good the loss which the association may suffer on account of their negligence or omission to perform any of the duties and functions cast on them under the rules and regulations of the association as also under the societies act and the rules framed there under from the time being in force.

PROCEEDINGS OF MEETING

67. The Managing Committee shall meet at such time and place as they determine PROVIDED HOWEVER not more than two calendar months shall lapse between the holdings of such two meetings, Until the committee otherwise determine, three members shall be a quorum. A meeting of the managing committee for the time being at which quorum is present shall be competent to exercise all or any of the authority power and discretion by or under the rules and regulations exercisable by

68. If the President of the Committee is absent from the meeting or if present and unwilling to preside the Vice President shall preside and if he/she too is absent from the meeting or if present and unwilling to preside those members of the committee present shall elect one from their members to be the President for the occasion. The majority of the votes shall decide all questions and in case of an equality of votes, the President shall have a second or casting vote. No member or members shall vote on a matter in which he/she is personally interested and shall not be counted for the purpose of computation of quorum as regards the consideration of the said item concerned.
69. A special meeting of the Managing Committee may be called by a notice in writing given to the secretary by the President of the Managing Committee or by the two members of the committee specifying the business to be transacted there at. The Secretary shall communicate every such notice to all members of the Managing Committee as soon as possible after the receipt thereof; and the meeting shall be held at the ordinary place for meetings of the managing committee not earlier than two clear days after the receipt by Secretary of such notice, and no other business shall be done at the meeting other than the business named in the said notice.
70. The Managing Committee may delegate any of the powers hereby given to the sub-committee of its own members who shall in the function entrust to them confirm in all respects to the instructions and regulations given to them by the Managing Committee and the meetings and proceedings of such sub-committee consisting of two or more members shall be governed provisions herein contained for regulations the meeting and proceedings of the committee so far as the same are applicable thereto and are not superceded by any regulations made by the managing committee under these rules and regulations and the not withstanding anything contained in these regulations and the Managing Committee shall have the powers to appoint and from various sub-committee and entrust such function and delegates such powers as may be resolved but the Managing Committee from time to time and appoint and nominate such sub-committee honorary members SUBJECT HOWEVER that honorary members on any sub-committee shall not exceed the total numbers of ordinary members on the said committee and the quorum at such sub-committee shall be at least two member and one of who, shall be a life member. Unless otherwise resolved upon by the Managing Committee no decision and/or actions taken by any sub-committee shall be valid unless approved by the Managing Committee.
71. All acts done by the meeting of the Managing Committee of any sub-committee thereof shall notwithstanding that it shall be afterwards discovered that there was any defect in the appointment of any members of the committee, that any one or more of them were disqualified, be as valid as if the members of the Managing
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Committee had been duly appointed and was duly qualified to be a member of the Managing Committee.

THE HON. SECRETARY

72. The Hon. Secretary shall have the following powers, duties and responsibilities viz:-

- i. The Hon. Secretary shall summon and attend all meetings of the association and of the managing committee and if any sub-committee and shall record the proceedings thereof in the Minutes Book under the signature of himself/herself and President of the meeting and in such manner as the managing committee directs.
- ii. He/she shall be ex-office member of all the sub-committee appointed by the association and shall be entitled to receive the notice of the meeting of such sub-committee and to attend the same.
- iii. In the absence of the Secretary the Managing Committee may authorize any other officer or member to perform his/her duties.
- iv. He/she shall record in the Minutes, the minutes of all meetings of the association and the committee and also record the name of the members present in attendance register.
- v. He/she shall prepare such statement relating to the business of the association as the Managing Committee may require and shall prepare and send all returns required to be made to the Registrar of Societies as well as to State and/or Central Government.
- vi. He/she shall have charge of all documents, other paper and the seal of the association and shall keep the records in such manner as the Managing Committee directs.
- vii. He/she shall keep the register of ordinary members, life members, honorary members and nominal members and all the books relating to the loans or deposits to be kept under the rules and regulations of the association and may sanction disbursements under the order of the Managing Committee.
- viii. He/she shall carry on the correspondence of the association and shall supervise the general arrangement of the association.
- ix. He/she shall in all things act in the discharge of his/her duties under the direction and control of the managing committee.

- x. He/she shall place the audit memos and inspection notes before the Managing Committee.
- xi. He/she shall guide, supervise and control the work of the other salaried staff of the association.

THE HONORARY TREASURE

73. The Managing Committee shall elect one of its member as Hon. Treasurer who shall have the following powers, duties and responsibilities viz.
- i. He/she shall collect entrance fees, yearly fees, contribution, subscription and other charges etc. from the members, life members, honorary members, and issue receipt thereof.
 - ii. He/she shall collect all moneys due to the association from any person and sign receipt on behalf of the association.
 - iii. He/she shall operate jointly with other members of the association as provided in these rules and regulations all banks accounts and deal with the securities of the association.
 - iv. He/she shall be in custody of all cash and money and all cheque books, slip books statements of accounts and the books of account of the association. He/she shall keep such imprest amount in cash with him/her as may from time to time be decided by the Managing Committee. He/she shall do all such acts and things as are necessary in the discharge of his/her duties under the rules and regulations of the association and shall act under the direction and control of the Managing Committee.

THE ACCOUNTS

74. Annual Reports :

- a. The association shall on or before the 30th Sept. in each year publish an Annual Report containing the following.
 - i. The Audited Income and Expenditure Account of the previous year ending on 31st March.
 - ii. Audited balance sheet as at 31st March.
 - iii. The Auditor's Report on the accounts for the previous year ending on 31st March.

- iv. The Report of the Managing Committee on the working and the activities of the association in the previous year ending on 31st March.
 - v. Complete list of ordinary members, life members, honorary members, and along with the particulars of any amount if outstanding as on 31st March from any ordinary members, life members or whether in respect of subscription, contribution or otherwise.
- b. I. after providing for the interest upon any loans and deposits depreciation on assets, such portion of the excess of income over expenses as may be recommended by the Managing Committee from time to time shall be placed at the credit of a Reserve Accounts created for the purpose.
 - II. the amounts received by way of entrance fees as well as contribution for the Life Membership and Patron Membership shall be treated as capital receipts in the accounts of association.

AUDITORS

75. Appointment of Auditors :

- a. The association shall at such Annual General Meeting appoint an auditor to hold office from the conclusion of that meeting and fix his/her remuneration PROVIDED that before any appointment or re-appointment of the auditor is made his/her previous written consent to act as Auditor if appointed shall be obtained.
- b. The First Auditor of the association shall be appointed at the First General Meeting of the members, and such Auditor shall hold office until the conclusion of the First Annual General Meeting of the Association.
- c. The Managing Committee may fill any casual vacancy in the office only until the conclusion of the Annual General Meeting.

76. All such auditor shall audit the accounts of the association as prepared by the Managing Committee as herein before provided and shall either sign the same as found by him/her to be correct, duly vouched and in accordance with law or un-vouched or not in accordance with law.

77. Removal of Auditors: The association may at its General Meeting remove any Auditor and appoint in his/her place any other persons as auditor after passing a Special Resolution in that behalf.

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78. Procedure for removal of an Auditor :

- a. Thirty days clear notice shall be required for a resolution at an Annual General Meeting appointing an Auditor, a person other than a retiring auditor shall not be re-appointed.
- b. On receipt of such notice of such resolution the Honorary Secretary shall forthwith send a copy thereof to the retiring auditor.
- c. Where a notice is given of such resolution and the retiring auditor makes with respect thereto representations in writing to the association (not exceeding a reasonable length) and requests its circulation to members of the association the Hon. Secretary shall unless the representations are received too late let him/her to do so.
 - i. in any notice of the resolution given to the members of the association state the fact of the representations having been made.
 - ii. Send a copy of the representations to every member of the association to whom the notice of the meeting is sent whether before or after the receipt of the representations by the association and
 - iii. If a copy of the representations is not sent as aforesaid because of the association's default the auditor may without prejudice to his/her right to be heard orally required that the representations shall be read out at the meeting.


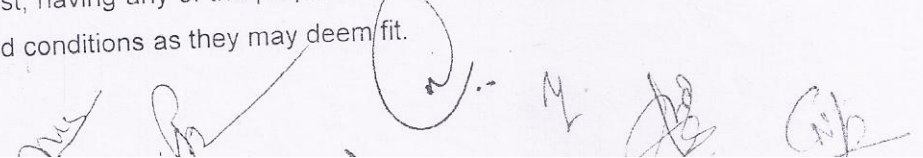
79. Power of Auditor: The Auditor shall be entitled to call for and examine any paper or documents belonging to the association and shall make a special report to the association upon any matter connected with the accounts which appear to him/her to require notice.


80. Limited Liability: The Liability of the Ordinary members, Life members, Honorary members is limited.

81. Every ordinary member, life member and patron member of the association undertakes to contribute to the assets of the association in the event its being wound up while he is an ordinary member, life member or patron member or within one year after 5 ordinary members, life member or patron member for payment of debts and liabilities of the association Rs 31,000/- to be an ordinary member, life member or patron members and the costs, charges and expenses of

exceeding Rs.1,000/- Rs.2,500/- and Rs.5,000 respectively. Honorary member shall not be liable to contribute anything.

GENERAL

82. Sufficient Notice : Every member shall be taken to have due notice of every meeting resolution or other matter of which notice is required by the rules and regulations of the association to be given if the same is made known by posting or sending a notice to the registered address of such member.
83. Suits: The Association shall maintain its Registered Office in Thane. The Association may sue or be sued in name at the Registered Office address within Thane Jurisdiction only.
84. The Seal of the Association: The Association shall have a common seal which shall be in the custody of the Hon. Secretary and shall be used only under the authority of a resolution of Managing Committee and every deed or instrument to which the seal is attached shall be attested for and on behalf of the Association by two members of two Managing Committee and Hon. Secretary or a person appointed by the Managing Committee in place of the secretary.
85. Power of Amalgamate – Subject to the prior approval of the members in General Meeting, the Managing Committee shall have full rights and absolute authority to merge, amalgamate or transfer this association with or to any other association, society, institution, trust of body having similar object with distinction of cast, creed, race, religion or sex upon which such terms and conditions as it may think fit and may also at its discretion hand over the Association's property or any part thereof to any other public charitable trust or institution on such conditions as they may at their absolute discretion think fit SUBJECT HOWEVER that any of the powers conferred under this clause shall be exercised by the Managing Committees only after following the procedure laid down under the Societies Registration Act, 1860 and the Bombay Public Trust Act, 1950.
86. Power to accept merger: Subject to the passing of a special resolution in a General Meeting of the members of association the members of the Managing Committees shall be at liberty to accept the merger of any other Association /Society having any of the purpose or object similar to this association and to take over the management and administration of any of the association and/or public charitable trust, having any of the purpose or objects similar to this association on such terms and conditions as they may deem fit.
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87. Dissolution/winding up of association;
- a. The member of the association may be by passing a special resolution determine that it shall be dissolved provided however no such proposition shall be carried into effect unless a special resolution has been passed at a separate meeting of their life members for the consideration thereof, not unless the said special resolution is again confirmed by a second special resolution passed at second special meeting convened by the Managing Committee at an interval of at least one month after the first meeting and a copy of the proposition so agreed to and confirmed is forwarded to the Registrar of Societies within two months from the date on which the special resolution confirming the special resolution for dissolving the association is passed and the dissolution shall be effective from the date on which the special resolution for the dissolution of the association is passed as per Provisions of the S.R. Act. 1860 and the Bombay Public Trusts Act, 1950.
 - b. On the dissolution of the association all the necessary steps shall be taken for the disposal and the settlement of the properties of the association, its claim and liabilities, as the Managing Committee may find expedient, provided that, in the event of any dispute arising amongst the Managing Committee or the members of the association it shall be referred to arbitration in accordance with the provisions of the Indian Arbitration Act, 1940 or any statutory modification or re-enactment thereof for the time being in force. The arbitration proceedings shall be conducted at New Bombay.
 - c. If upon dissolution, there shall remain after the satisfaction of all debts and liabilities any property asset, fund of any nature whatsoever, with the association shall not be paid to or distribute among the members of the association but they shall be handed over and/or donated to any other society or societies or charitable trusts as may be decided upon by a special resolution of the members following the passing of special resolution for the dissolution of the association or in default as may be directed by the high court of judicature Bombay of any other authority having judication over the association for the time being.
88. Reimbursement of the members of Managing Committee: The members of the Managing Committee may reimburse themselves or pay and discharge out of funds of the association all preliminary expenses incurred in or about the formation and registration of this association.
89. Amendment of the Memorandum of Association: The Managing Committee may subject to the approval of the general body by passing of a special resolution amend the memorandum of association and/or change the name of the association PROVIDED HOWEVER no such proposition shall be carried into effect unless a
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special resolution had been convened by the managing committee for the consideration thereof not unless the said special resolution is again confirmed by a special resolution passed at a second special meeting convened by the Managing Committee at an interval of at least one month after the first meeting and a copy of the proposition so agreed to and confirmed is forwarded to the Registrar of the Societies within months from the date on which the special resolution confirming of association and/or change in the name of association is passed.

90. Amendment of the Rules and Regulations

- a. No Rules shall be altered, modified, substituted or abrogated unless :
 - i. Proposal to do so has been communicated to all members at least 21 days before the general meeting at which they are to be considered.
 - ii. The special resolution is passed by not less than two-third of the members present and voting at the general meeting.
 - iii. The making, addition, alternation, deletion, modification, substitution, or abrogation is filed with the registrar within two months from the date of passing of such resolution.
- b. Notwithstanding anything contained in Clause (a) above no addition, alterations, deletion, modification, substitution or abrogation of any rules effecting the rights of the life member/patron member shall be valid and effective unless and until the prior approval of the same is obtained by passing of a special resolution at a special separate meeting of the life members to be convened for the purpose.

91. Fees: Fees shall be levied as provided at rates prescribed by the Managing Committee with approval of the general body. The present fees shall be prescribed by the present Managing Committee.

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|----|---|----------------------|
| a. | Entrance or admission fees : An ordinary member | : Rs.25,000/- |
| b. | Yearly subscription : An ordinary member | : Rs.11,000/- |
| c. | Contribution for life membership | : Rs.31,000/- |
| d. | Contribution for patron membership | : Rs.50,000/- |
| e. | Charges of supply of Rules and Regulations | : Rs.3000/- per copy |
| f. | Copy of correspondence or minutes | : Rs. 500/- per page |

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92. Application for ordinary membership life, membership, patron membership, intimation of nomination, proxy, shall be as set out in Form No. 1, 2, 3, and 4 respectively or as near there to as circumstances admit.
93. Doubts and Difficulties: If any doubt and question shall arise amongst the members about the interpretation or construction of or application of any of the provisions of these rules and regulations of the administrations of management of the association the members shall be at liberty to refer the matter to the Managing Committee who after discussing the matter shall convey the majority decision as its decision. The decision of the managing committee will be final and conclusive.

Certified that the above is true and correct copy of the Rules and Regulation of the Association.

प्रती तयार करणाऱ्याचे नाव
वाचनाऱ्या नाव
तपासणाऱ्याचे नाव



17/6/2010

अधिक्षक (प्र)

विक न्यास नोंदणी कार्यालय,
विभाग ठाणे

MEMORANDUM OF ASSOCIATION**OF****MAHARASHTRA CHAMBER OF HOUSING INDUSTRY, THANE****1. Name of the Association :**

The name of the Association shall of MAHARASHTRA CHAMBER OF HOUSING INDUSTRY, THANE.

2. Registered Address of the Association :

The registered office of the Association be situated at Soham House, Ram Maruti Road, Thane(W)- 400602.

3. Main objects to be pursued by the Association on its incorporation :

- a. To establish and carry on its own account or jointly with individual or institution, physical and social, promoting, and fostering feeling of unity, cooperation and mutual help and eliminate un-healthily competition and unfair trade practices among the members and to promote training facilities, educational, physical, social activities particularly for the benefit of the members and association in general.
- b. To collect and diffuse useful information, knowledge in connection with the building industry among the members, public and the Government.

- c. To promote science of building industry and or that purpose print, issue and circulate papers, periodicals, books and other literatures.
- d. To encourage research and development in the building industry and for that purpose to organize conferences, exhibitions, film shows, establish laboratories, collect models, designs etc.
- e. To promote and foster feelings of unity and co-operation and mutual help and to eliminate unhealthy competition and unfair trade practices among its members.
- f. To protect and encourage the trade, industry and profession of construction.
- g. To advise and assist the members in technical, non-technical and legal matters, at free of cost to the public at large.
- h. To develop common platform of interest connected with or allied to the construction trade, industry and profession for initiating, promoting, supporting or opposing such of the legislation or other action or actions affecting the interests of construction trade and industry in any manner whatsoever legally permissible and in general to take initiative to secure the welfare of the trade and industry.
- i. To encourage adoption and promotion of correct business practices accordingly to ethical code of the conduct in business practice and maintain efficiency, dignity and integrity of the profession.
- j. To set up arbitration machinery independently or jointly with other or others for settlement or disputes between members and/or members and no-members arising out of or in any way connected with or touching the trade and/or industry or constructions work and/or service registered by such trade and industry.
- k. To promote science of building and/or construction industry and with that end in view to collect and disseminate amongst members, statistical and technical information affecting the interests of trade in particular and for that purpose to print,

publish and issue circulars and other literatures and hold seminars, meetings, conferences, discussions, discourses etc. and to produce films etc.

- l. To improve and elevate the technical and general knowledge of persons engaged in or above to be engaged in the building trade or in any employment, In connection therewith by arranging lectures, conducting classes, exhibitions, meetings, seminars etc. and to award certificates of distinction and medals, trophies and prizes and also institute, and establish or to help in establishing funds for scholarships, grants, rewards and other beneficiaries.
- m. To confer with any public or private institution, local, national or international in regard to matters of common interest affecting or in any way concerning or touching the building trade industry and profession.
- n. To provide means for enabling persons engaged in building trade and industry and profession to take collective action in all matters concerning the dignity and interest of the building trade and industry and to initiate and assist all such action industry and such traded.
- o. To organize conferences, exhibition, films shows, seminars, tours, delegation, etc. in India or abroad and to nominate delegates and advisers and to take steps which may promote and support the building trade and industry and profession, and the building community at large.
- p. To establish, undertake, superintend, administer or contribute to any charitable, benevolent, national or political institutions or to Defence fund and to give donations or advances to deserving cause which may be conducive to the advancement of the objectives of the Association and in particular to the cause and activities which may lead to physical, mental, social or political development of the country or the builders community in particular or otherwise.

- q. To create better working conditions for labour engaged in the construction industry and to provide necessary amenities to workers, their families and children.
 - r. To establish harmony between the construction industry on one hand and the Government departments both at the Central and State level and also Public bodies, Financial institutions, Private bodies and institution on the other, or promote healthy growth of the construction industry.
 - s. To identify cause and suggest remedies and take up steps as may be necessary to curb the high prices of building materials e.g. cement, steel etc.
 - t. To highlight and bring to the notice of the authorities and general public the cause of high prices of building materials through and every means at the command of the Association and to strive for removal of all obstacles faced by the building industry in bringing down the housing prices to realistic levels.
 - u. To open a dialogue with the Government and appropriate authorities to work out methods and devise ways and means to meet the common demands of provisions of cheap housing units by adopting a co-ordinated approach.
 - v. To strive to emphasize the role of the private sector to tackle the twin problems of ever-increasing housing shortage and high prices.
 - w. To obtain or cause to obtain a fair, just and equitable distribution of the raw materials and other utilities under the control of the Government including.
 - x. To carry on any activity which is incidental or ancillary to the attainment of any of the objects of the association.
4. Full name, addresses, designations and occupations of the members of the first managing Committee to whom by the Rules of the Association, the management of its affair is entrusted.

S.No .	Name & address of members	Designation	Age	Nationality	occupation
1.	CHAITANYA NANDLAL PAREKH C/o Soham Group of Companies Soham House, Ram murti road, Thane (W)	President		Indian	Business
2.	RAJAN NARAYAN BANDELKAR C/o Raunak Group Raunak Park Sales Office Pokhran road no.2 thane (w)	Vice president		Indian	Business
3.	JAYENDRA GALA C/o Sidhi property Developers Pvt. Ltd. Lake City Mall, Kapurbadvi Naka, Old Thane, Bhivandi Road, Thane (w)	Vice president		Indian	Business

4.	SHAILESH PURANIK C/o Bhagyavrudhi , 3 rd Floor. Nik wadi, opp, McDonalds Thane (w)	Secretary		Indian	Business
5.	RAJU KANAYALAL KHETWANI Swastika Homes Swastik Residency First Right after suraj Water park Ghodbunder Raod, Kavesar Thane	Jt. Secretary		Indian	Business
6.	SURAJ PARMAR Cosmos Group 201/401 Arihant building AgyariLane, tembi Naka Thane(w)	Treasurer		Indian	Business
7.	MUKESH TALAKSHI SAVLA C/o manas Enteprises	Founder President		Indian	Business

	403, Navrang Shopping Acrade Near Dr. Ambedkar Road Naupada, Thane (w)				
8.	AJAY ASHAR Ashar Realtors, Asher Residency Junction of Gladys Alwares Road Pokhran Road No. 2, thane (w)	Jt. Treasurer		Indian	Business

5. Full name, addresses, designations and signs of the members of the First managing Committee to whom by the Association, the management of its affair is entrusted.

S. No.	Name and Addresses of Members	Occupation	sign
1.	CHAITANYA NANDLAL PAREKH C/o Soham Group of Companies Soham House, Ram murti road, Thane (W)	Business	

2.	RAJAN NARAYAN BANDELKAR C/o Raunak Group Raunak Park Sales Office Pokhran road no.2 thane (w)	Business	
3.	JAYENDRA GALA C/o Sidhi property Developers Pvt. Ltd. Lake City Mall, Kapurbadvi Naka, Old Thane, Bhivandi Road, Thane (w)	Business	
4.	SHAILESH PURANIK C/o Bhagyavrudhi, 3 rd Floor. Nik wadi, opp, McDonalds Thane (w)	Business	
5.	RAJU KANAYALAL KHETWANI Swastika Homes Swastik Residency First Right after suraj Water park Ghodbunder Raod, Kavesar Thane	Business	
6.	SURAJ PARMAR Cosmos Group 201/401 Arihant building	Business	

	AgyariLane, tembi Naka Thane(w)		
7.	MUKESH TALAKSHI SAVLA C/o manas Enteprises 403, Navrang Shopping Acrade Near Dr. Ambedkar Road Naupada, Thane (w)	Business	
8.	AJAY ASHAR Ashar Realtors, Asher Residency Junction of Gladys Alwares Road Pokhran Road No. 2, thane (w)	Business	

RULLES AND REGULATIONS
OF
MAHARASHTRA CHAMBER OF HOUSING INDUSTRY, THANE

DEFINITIONS

1. In this Rules and regulations unless it be inconsistent with or repugnant to the context below written words and expressions have the meanings hereinafter respectively assigned to them.
 - a. “The Act” means the Societies Regulations Act, 1860 and any reference the reference to such provision as amended by any statute for the time being in force.
 - b. “Beneficiary” means any person including child permanently staying with the member in his premises.
 - c. “The Registrar” means the Registrar of societies appointed under the Societies Registration Act of 1860 which includes Assistant Registrar.
 - d. “Charity Commissioner” means the Charity Commission appointed under the Bombay Public Trusts Act, 1950 and shall include any other officer appointed under the said Act, to whom the powers or duties of the Charity commissioner are delegated under the said Act.

- e. “Member” mean all persons who have signed the Memorandum of Association as original members and shall also include such other persons who may be appointed by the Managing Committee as ordinary members, life members, patron members, Hon. Members and associated members according to the provisions contained in these Rules and regulations.
- f. “Memorandum of Association” means the Memorandum of Association of the as originally framed or as altered from time to time in pursuance of any of the provision of the Act or according to the provision contained in these Rules and Regulations.
- g. “Association” or “MCHIT” shall mean the MAHARASHTRA CHAMBER OF HOUSING INDUSTRY, THANE.
- h. “Special Resolution” means a resolution when

The intention to propose the resolution as a special resolution has been duly specified in the notice calling the general meeting or other intimation given to the members of the Association.

At least 15 days clear notice of the resolution along with the explanatory statement has been duly given to the members and The votes cast in favour of the resolution by members and being entitled so to do are not less than 3 time the numbers of votes, if any, cast against the resolution by members so entitled and voting.

- i. “Year” means the Financial year commencing on 1st April and ending on 31st March.

1-A. words importing the singular number only shall include the plural number and vice versa and words importing the

masculine gender only shall include the feminine gender and words importing persons include bodies corporate.

1-B. Unless the context otherwise requires words or expression contained in these Rules and Regulations shall bear the same meaning as in the Act including any statutory modification thereof in force at the date at which the Rules and Regulations become binding on the Association.

MEMBERSHIP

2. Basic criteria for membership:

An applicant for membership shall either be practicing as a builder, Practicing Architect, Developer or be a Company or a firm or a Hindu Undivided family or Trust or Constituted Attorney or any similar person/body associated with Building Industry.

3. Classes of Membership:

There shall be following Classes of members-

- a. Founder Members
- b. Patron Members
- c. Life members
- d. Ordinary Members

4. Every ordinary member shall pay such amount as yearly subscription as may be prescribes by the association from time to time on or before 30th April each year or before such date as may be extended by the Association.

5. Any company or firm desirous of becoming the Member shall apply to the Managing Committee in the prescribed form. The company shall have right to appoint any two persons who shall have right to perform all the functions as a member. Such Company or Firm and/or the persons so nominated shall satisfy the qualification for membership as prescribed under these Rules and regulations. Such applications must be made in writing and signed by the applicant and shall be considered by the Managing Committee at its meeting after the application is received or as soon as thereafter as is practicable. The decision of the Managing Committee to accept or to reject any application for membership will be final and conclusive. The corporate membership fees shall not be liable to pay the entrance fees as may be fixed by the managing Committee from time to time.
6. No person shall exercise the right of a membership of the Association unless he/she is admitted as such member as already laid down in these Rules and Regulations and has paid his/her entrance fee and yearly subscription within time and whose name has been entered in the register of Members.
7. No member of the association shall be entitled to vote on the question of election of members of the managing committee or any other office bearer or be entitled to stand for Election to such an office or any matter in the general body if he/she is in arrears of any amount due from him/her either by way of subscription or otherwise for a period of more than 2 months from the due date.

PATRON AND LIFE MEMBERS

8. Any person who is entitled to be an ordinary member of the association and contributes a sum of Rs. 50,000/- to the association shall be a patron member.
9. From among the person who have signed the Memorandum of Association and those persons who on or before 30th June 2005 contributes sum of Rs.3,000/- as contribution for Life Membership shall be the Life Member of this Association.
10. Any person who is entitled to be member of the association may apply in writing to the Managing Committee to admit him/her as Life member of the Association by contributing the Prescribed sum as him/her contribution for the Life Membership.
11. No person shall be a Life member or Patron member unless:
 - a. He/She is qualified under these Rules and Regulations to be admitted as an ordinary member of the association.
 - b. Intentionally done any act likely to injure or harm the credit of the Association.
 - c. Failed to comply with the provision of the Rules and Regulations in Connection with his/her dealing with the association.
 - d. Acted in a manner which is not in the interest of the association.
 - e. The founder member may not be expelled by the general meeting except with the approval of the three fourth of all the founder members.

12. Managing committee shall give to the concerned member 30 days written notice of the proposal to expel him/her. The member's explanation if any, if received within 15 days from the date of the service of the notice, shall be place before the general meeting for consideration.
13. The member thus expelled shall, however, be liable to pay all the dues up to the date of expulsion and shall not be entitled to refund of any entrance fee, yearly subscription on pro rata basis or contribution of life membership and shall not have claim in the funds of the association.
14. Re-admission of expelled members: No expelled ordinary member, life member or a Patron member shall be Re-admitted except by a vote of two-thirds of the members present.
15. Cessation of Membership: A person shall cease to be an ordinary member, a life member or a patron member:
 - a. On death b. on expulsion c. when the resignation accepted by the Managing Committee d. in the case of any ordinary member, on his failure to pay the yearly subscription within the specified and/or convicted of an offense involving moral turpitude.
16. Any person who ceases to be an ordinary member, life member, patron member shall however be liable to apy the dues up to the date of cessation and shall not be entitled to any refund of entrance fees, subscription or contribution for life membership on pro-rata basis and shall not have any claim in the funds of association.

17. Nomination: any life member by writing under his hand deposited with the association during his/her life time nominate any person permanently residing with him/her or engaged with him/her as partner or associate in business to whom the life membership or patron membership be transferred after his/her death. Such nominee shall be entitled to become life member without payment of entrance fee provided he/she satisfy other conditions mentioned in Rules above and is not otherwise disqualified to be admitted as a life member of the association. Such person if qualified to be admitted as member of the association and so is not otherwise disqualified may by payment of an account as may be fixed by the managing committee as contribution shall be admitted as a life member of the association PROVIDED HOWEVER that the managing committee while fixing the contribution payable by him/her shall not fix an amount exceeding 50% of the amount payable for admission as life member and patron member at the time of the receipt of the such application for its life membership or patron membership.
18. Revocation of nomination: A nomination once made may be revoked or varied by any similar writing or statement under the hand of the member.
19. Proceedings on the death: On the proof of the death of a life member, the managing committee may transfer the membership/life membership to the person nominated by the member if such nominee applies for transfer of membership provided such nominee is otherwise qualified to be member of the association.
20. Liability of transferee member/life member: A person to whom the membership/life membership is transferred because

of the death of the original life member whether in respect of subscription, contribution or otherwise.

FUNDS OF ASSOCIATION

21. Methods of raising funds: Funds of the association may be raised by any of the following ways:

- a. By entrance fees
- b. By contribution for patron and life membership
- c. By subscription for ordinary membership
- d. Other subscription/charges for services rendered or facilities granted to members.
- e. By contribution, fees, grants, subsidies
- f. By donations and gifts
- g. By acceptance of deposits, advances
- h. By raising loans.

PROVIDED HOWEVER that the managing committee shall not except with the consent of the association in General Meeting by passing of a special resolution shall exercise the power of raising loan and/accepting deposits and that the said special resolution shall specify the total amount up to which the money may be so borrowed by the association and the rate of interest and other terms subject to the sanction of the charity Commissioner as provided in the Bombay Public Trust act, 1960.

22. Subject to provisions contained in rule 37 the managing Committee be and is hereby authorized to raise funds to carry out the objects of Association.

INVESTMENTS

23. The Association may invest or deposit its funds in one or more of the following subjects to sanction of the Charity Commission as provided in the Bombay Public Trust Act, 1950.
- a. In any scheduled or Co-operative Bank or Banks in savings and/or Current Account or Fixed Deposit Account.
 - b. In any Post Office in savings and/or any other type of accounts
 - c. In any of the securities specified in section 20 of the Indian Trust Act, 1882.
 - d. In the units issued by the unit trust of India or any Mutual fund.
 - e. In Debentures issued by the Public Limited Companies which are declared as Securities either by the Central Government.
24. Securities belonging to the Association shall stand in the name of the Association or in the joint names of any two of the office bearers e.g. President, Hon. Secretary, Hon. Treasurer, Vice president and shall be so endorsed that any two of them can dispose of them and recover the interest, income and profits thereof.
25. Banking Accounts:
- a. One or more Banking account for the purpose of the Association shall be opened with any scheduled or Co-

operative bank or banks and/or Post Office as may be decided by the managing Committee from time to time. All such accounts shall be opened in the name of the Association or in the joint names of at least three members of the managing Committee and shall be operated jointly by at least to members of the managing Committee.

- b. All cheques and order for payment of money shall be signed, made and endorsed by at least two members of the managing Committee as may be decided from time to time by the Managing Committee.

GENERAL MEETING

26. FIRST GENERAL MEETING

- a. The first Meeting of the Members shall be held within one year after the registration of the Association at the conclusion of which, all the members of the first Managing Committee named in the Memorandum of Association shall retire but the members shall be eligible for re-election. However the Managing Committee shall continue to hold the office till the newly elected managing Committee takes over the charge.
- b. The first Managing Committee shall lay before this meeting a statement of Accounts made up to the end of the financial year, proceedings up to the date of the issue of the Notice and report of all transactions till then entered into.
- c. The General Meeting under this rule shall elect the members of Managing Committee under the relevant Rules and Regulations and auditor and any other officer (whose appointment is not vested in the committee) and may deal

with the accounts or matters arising out of the committees Report. Notice of this meeting shall be given as provided for in the Rule No.40.

27. Annual General Meeting: The Annual General Meeting shall be held within a period of six months after the date fixed for making up the associations accounts for the year. At such meeting the following business shall be transacted:
- a. To read and confirm the minutes of the previous general meeting.
 - b. To place, adopt and approve the budget for the next year.
 - c. To receive from the Managing Committee, report on the preceding years working of the association together with statement showing the income and expenditure for the preceding year and assets, and liabilities at the day of preceding year.
 - d. To elect members of the Managing Committee, Auditor and other Officer (Except those whose appointment is vested in Committee).
 - e. To perform such duties laid upon the association in these rules and regulations from time to time.
 - f. To amend, alter and modify, delete or substitute and/or rescind the rule and regulations from time to time.
 - g. To consider any other business laid before it by the Committee or of which notice shall have been given by a member to the Committee not less than 14 days before such meeting.
28. a. At General Meeting all questions shall subject to any special direction in the Act, the rules and these rules and

regulations be decided by simple majority of those present and voting being by show of hands. Each member shall have only one vote. The Honorary Member shall be Entitled to attend this meeting and but shall have no right to vote. The president shall have a casting vote in addition to his/her ordinary vote in case of equality to votes on any subject. If on or before the declaration of the result of the voting 10 members demand a poll, such poll shall be at once taken by means of ballot papers.

b. The Member shall have right to appoint a proxy to vote and attend on his/her behalf. Provided however having once appointed a proxy, only such proxy shall be entitled to attend the meeting and member concerned shall not be allowed to attend the meeting. Proxy must be lodged with the Association at least 24 hours before the time of the meeting. Proxy shall have right to attend the meeting and vote on any resolution but shall have no right to take part in any discussion on any resolution.

29. Special General Meeting: A special general meeting shall be convened by the Hon. Secretary either on order from the Managing Committee or upon a requisition signed by one tenth of the life members of the association or by one fifth of the ordinary members of the association or from Registrar and shall be held as soon as possible after the receipt of such order or requisition as the case may be and if the time and place are not mentioned the same shall be fixed by the Managing Committee. A special general meeting shall not transact any business other than that mentioned in the notice convening the meeting.
30. Proceeding at General Meeting: Notice convening general meeting shall state the time and place thereof and the officers, if any to be elected there at and every purpose for which it is being convened and shall be posted or sent to the

registered address of the members in the case of the FIRST GENERAL MEETING AND every subsequent ANNUAL GENERAL MEETING not less than 21 days before the date of the meeting though, in case of a special general meeting in the case of an emergency the Managing Committee may unanimously direct shorter notice to be given. No General Meeting or any other proceeding thereat shall be invalidated by the non-receipt of any notice thereof by member.

31. Quorum: No business shall be transacted at any General Meeting or adjournment of the meeting unless quorum of members is present. Quorum for any General meeting shall be 1/5th of the total number of members (except Honorary Members) of the Association for the time being who are entitled to attend the said meeting or 10 members of the association whichever number is less. No meeting shall become incompetent to transact business for the want of a quorum arising after the chair has been taken.
32. If within half an hour after the time appointed for the meeting quorum is not present, the meeting if convened upon the requisition of the member shall be dissolved. In any other case, it shall stand adjourned to the same day in the next week at the same time and place and if at such adjourned meeting a quorum be not present those members who are present shall be deemed to be a quorum.
33. The President of the Managing Committee shall preside as president at General Meeting of the Association. If at any meeting the president be not present or if present he/she be unwilling to preside, the Vice-President of the Hon. Secretary shall preside and in his/her absence or unwillingness to

preside, the members present shall choose one of the members of the committee present to be President, or if no members of the committee shall be present and willing to take the chair the members present shall choose one of the members to be the President.

34. The president may with the consent of the majority of the persons present at a meeting adjourn any meeting. No business shall be transacted at the adjourned meeting except the business left unfinished at meeting from which the adjournment took place. When a meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

MANAGING COMMITTEE

35. THE MEMBERS OF THE MANAGING Committee shall from the date of Registration of the Association to the first general meeting of the association be the subscribers to the memorandum of Association and these Rules and Regulation. Managing Committee under the Rules and regulations prescribed herein shall not be than 7 or more than 12 members and shall always be in the multiple of 2. However, that at least $\frac{1}{2}$ of the members of the Managing Committee be elected from amongst the founder, life and patron members.
36. Ascertainment of members of the Managing Committee: First General Meeting of the Association one-half of the numbers of Committee shall retire. The member of the

committee those who have been longest in office since the between persons who became members of the managing Committee. Day those to retire shall be determined by mutual consent or by ballot in case of a lack of mutual consent at Managing Committee meeting.

37. A retiring member of the Managing Committee shall be eligible for re-election.
38. Election to the Committee: no person shall be eligible to be member of Managing committee unless he or the company or Firm or Hindu undivided family whom he/she is authorized to represent has paid all subscriptions and his/her dues to the Association.
39. An individual member can vote for himself at an election. Where a firm or a company is a member, it shall have only one vote, which may be exercised by its fully authorized representative who shall be only a partner/executive of the said Firm, company or Hindu undivided family and member of Association. The nomination of the representative shall be filed by the said firm, Company at least 48 hours before the meeting otherwise such authorized representative shall have no right to vote and the vote given by him/her, if any shall be ineffective. In case of dispute as to who is the fully authorized representative, the decision of the president of the meeting on that behalf shall be final.
40. Prior to holding of election, the President shall appoint two persons as scrutinizers other than those directly interested in the election to scrutinize the voting papers. The Scrutinizers so appointed shall reject such of the voting papers as are not

valid or could count the votes and shall draw up elections results. In the event of the tie occurring between two or three or more candidates by their securing of equal number of votes the lots will be drawn by the scrutinizers to declare a successful candidate.

41. In the event of all the seats on the Managing Committee not being filled in by election, the newly elected committee will fill in the remaining number of seats by co-option.
42. Members of the Association should nominate candidates for election to the Managing Committee on a prescribed form. Such prescribed form shall necessarily include the consent in writing of the proposed candidate to serve on the Managing Committee. The nomination should be delivered at the office the Association at least 10 days before the date fixed for the election. The election of the members of the managing Committee shall be from the candidates nominated only.
43. The election of the members of the Managing Committee shall either be by ballot or show of hand as may be decided by the majority of the members present at the meeting.
44. Hon. Secretary or in his absence any other person nominated by the managing Committee shall act as the Retiring Officer for the purpose of all election these rules.
 - a. If any vacancy is caused by the retirement of the member of the Managing Committee such vacancy should be filled by Managing Committee and the incumbent shall hold the office till the next Annual General Meeting.

- b. A casual vacancy on the managing Committee may be filled by the Committee and the member so co-opted shall hold office next Annual General Meeting.
- c. While filling up casual vacancy, the principle of giving one half representation to the life members and one half to other members shall be kept in view as the election of the members of the Managing Committee is contemplated under these rules on the basis of this representation.

45. 57. Appointment of additional members of the Managing Committee: The Managing Committee elected by the subscribers as well as the managing Committee elected under the rules and regulations shall have power to co-opt additional members not exceeding 2 as members of the managing Committee. Such co-opted additional members shall hold office for a maximum period of 2 years or such lesser period as may be specified by the Managing Committee at the time of co-option. Co-opted members shall neither be liable to retire by rotation nor shall be considered while computing the total number who shall be liable to retire by rotation. Such co-opted additional member shall not be appointed as Hon. Secretary or hon. Treasurer. While Co-Opting additional members it will not be necessary for the managing Committee to follow the basis of giving $\frac{1}{2}$ representations as the same is to be followed only for the purpose of elected members of the Managing Committee.

46. Office Bearers: The office-bearers of the association shall be elected for every financial year of the association by the Managing Committee out of the members of the Managing Committee. The office bearers shall be:

a) President b) two vice-president c) Hon. Secretary d) Two joint Hon. Secretary e) Hon. Treasurer.

47. Removal of a member of the Managing Committee: The Managing Committee may after passing a resolution direct the Hon. Secretary or the President to give a law cause notice to any member of the managing committee calling upon him/her to give his/her explanation within 30 days from the date of the service of the notice as to why he/she should not be expelled as member of the managing Committee. Such notice shall also specify the time and date of the meeting of the managing committee at which the resolution to expel him/her will be taken up for consideration and also inform him/her that he/she will have a right of being heard at such meeting along with the explanation and submissions made by him/her in writing.

48. No member of the Managing Committee shall be expelled unless two-third of the total member of the managing committee are present at the time of the consideration of such resolution and that resolution is passed by a simple majority of the members present. Only after passing the resolution as aforesaid the member shall stand expelled. He/she shall however have the right of appeal to the general meeting in which case he/she shall file his/her appeal petition within 30 days from the date of the passing of the resolution and on the resolution and on receipt of such petition the Hon. Secretary shall convey a special general meeting of the member when the member will be taken up the for consideration and the decision of the members arrived at by simple majority shall be conclusive and binding.

49. No person who is in arrears of any dues to the association by way of subscription, contribution or otherwise as on 30th April or on any other date for more than 3 months from the due date, shall be entitled to act as a member of the Managing Committee unless such delay or default is condoned by the General Meeting.
50. Vacating the office of the member of the Managing Committee: The office of the member of the managing committee shall be vacated if,
- I. The committee member will ceases to be a member of the Managing committee after the Company or Firm or Hindu Undivided Family he/she represents withdraws his/her nomination or he/she ceases to be in the services of the company or firm whom he/she represents. The vacancy so caused in the Managing Committee shall be declared as a casual vacancy.
 - II. He/she becomes bankrupt or compounds with his/her creditors.
 - III. Becomes of unsound mind or is found a lunatic.
 - IV. He/she is convicted of an offence involving moral turpitude.
 - V. Ceases to be a resident of Maharashtra and/or ceases to carry on travel, profession, vacation, business of builders, developers, planners and/or employment in the said business.
 - VI. Absent himself/herself for three consecutive meetings of the managing committee without leave of absence from the committee.
 - VII. Gives the committee one week's notice in writing that he/she resigns the office and in such event the registration shall take effect on the seventh day from the date of the receipt of such notice by the Managing Committee.

- VIII. In the event of any member of the Managing Committee being interested in any contract or arrangement, which may be entered into by the association. He/she shall be duty bound to disclose his interest and in the event of this appointment failing which he/she shall be deemed to have vacated his/her office as a committee member and shall also be liable to refund any profit which he/she might have directly or indirectly from such contract or arrangement.
51. The managing Committee may act notwithstanding any vacancy in their body if and so long as the numbers of the members of the Managing Committee is not reduced below the number fixed by or pursuant to the regulations of the association as necessary quorum of the managing committee. The continuing member of the managing Committee may act for the purpose of increasing the numbers of the managing committee to that number or for summoning a General Meeting of the Association but for no other purpose.

POWER OF THE COMMITTEE

52. The management of the business of the association shall be vested in the Managing Committee who in addition to the powers and authorities by the Rules and Regulations or others expressly conferred upon them may exercise all such powers and do all such acts and things as may be exercised or done by the association and are not hereby or by statute expressly directed or required to be done by the Association. General Meeting but subject nevertheless to the provision of the Act, and the Rules and Regulations so from time to time made by the association in General Meeting provided that no regulations so made shall invalidate any prior act of the Managing Committee which would have been valid if such regulations had not been made.

53. Without prejudice to and not so as to limit or restrict the general powers conferred by the last proceedings Rules and the other powers conferred by Rules and Regulations it is hereby expressly declared that the Managing Committee shall have the following powers, that is to say:-

- a. To scrutinize all applications for ordinary membership, life membership and admit the persons as such ordinary members life members and patron member and/or reject any such applications without assigning any person.
- b. To invite, appoint and admit reputed persons as Honorary members.
- c. To fix from time to time the maximum number to be admitted under all categories of members.
- d. To take steps for mitigation hardships of members of the association or persons engaged in building, developing, planning or constructions of building.
- e. The managing Committee is authorized to hold exhibitions, organize seminar, public meetings or to organize public opinion and such other functions or other forms of entertainment and performances and fit for the benefit of its members and/or for raising funds and/or make connections for the purpose of carrying out the objects of the association.
- f. The Managing Committee is authorized to accept and receive in any manner whatsoever any cash, movable or immovable property either unconstitutionally or subject to any special conditions from any person or party for the purpose of carrying out any one or more objects of the association. The committee may after obtaining the approval of the association in general meeting by passing a special resolution allow any such donor to erect a building on any such belonging to the association for being used for the purpose of association any such

donation may be accepted either with or without any special conditions as may be agreed upon between the donor and the ASSOCIATION PROVIDED THAT such conditions are not inconsistent with intents and the objects of the association PROVIDED FURTHER THAT it shall at all times be at liberty to refuse any donation without giving any reason for such refusal.

- g. The managing Committee is authorized to publish and/or exhibit any book, pamphlet or posters that may be considered desirable for the promotion of the objects of the association.
- h. The managing Committee any conduct short training courses, arrange lectures, practical training program, seminars and issue certificates to participants in courses for building developments and planning construction or road, dams, buildings, low cost housing etc.
- i. The Managing Committee is authorized to give pensions, gratuities or charitable aid to the teachers, staff and other employees or ex-employees of the association or to the wives, children or relatives or dependents of such persons, to make payment towards insurance premium, to from and/or contribute to provident fund, gratuity fund, superannuation fund or any other benefit of the persons employed by the association or to the wives, children or other relatives of such persons.
- j. To check the accounts of the Secretary or Treasure and to examine the register and account book and steps for the recovery of sums due to the association.
- k. To sanction working expenses, count the cash balance, and to deal with the other miscellaneous business.
- l. To see that cash book is written up promptly and is signed at least once in a calendar month by the Hon. Treasurer and the President/Vice president.
- m. To hear and deals with complaints.

- n. To deposit the funds of the association in any nationalized bank or banks or a co-operative bank as may be decided by the Managing Committee from time to time. All such account shall be opened as far as possible in the name of the association or at least in the names of four committee members, two of whom shall be the president and the Hon. Treasurer and shall be operated jointly by at least three members of the managing Committee one of whom shall be the Honorary treasurers.
- o. To buy, sell or otherwise deal with the securities of the association.
- p. To appoint, suspend, remove to discharge all officer (except the auditors), solicitors, managers, architects, surveyors, accountants, agents, servants and employees or every description and fix their duties and remuneration and require them to give security to the approval or the committee and frame and dissolve or amend the rules regarding wages and conditions of their services.
- q. Subject to the prior approval of the members of the association in a general meeting by a special resolution, the Managing Committee may accept deposits and/or raise loans.
- r. To enter into all contracts for the association and settle the term thereof.
- s. To compromise and settle or contest either in a court of law or by arbitrate in any suit, liability or claim by or against the association.
- t. To convey all meetings of the association according to the rules and regulations thereof subject to the provisions herein before contained as to a special general meeting.
- u. To provide proper books for entering the accounts of all business carried on, on behalf of the association and the

minutes of all meeting thereof and making all such entries as are hereby requires or as general meeting may direct.

- v. To appoint and dissolve and form various sub -committee and entrusts such functions and delegate such powers as may be deemed to fit and accept in to or partially their reports or reject the reports and frame amend the rules regarding working.
- w. To regulate and/or supervise the functions and proceedings of sub-committee.
- x. To provide such forms as are necessary in consequences of the provisions of the regulations for the same being kept made up or used in such manner as in their discretion that think desirable.
- y. To do all such acts and things as are incidental to or which the committee may think conducive to the attainment or the objects of the association or any of them.

54. The members of the committee shall be jointly and severally responsible for making good the loss which the association may suffer on account of their negligence or omission to perform any of the duties and functions cast on them under the rules and regulations of the association as also under the societies act and rules framed there under the time being in force.

PROCEEDINGS OF MEETING

55. The Managing Committee shall meet at such time and place as they determine PROVIDED HOWEVER not more than two calendar months shall laose between the holdings of such two meetings, until the committee otherwise determine, three

members shall be a quorum. A meeting of the managing committee for the time being a which quorum is present shall be competent to exercise all or any of the authority power and discretion by or under the rules and regulations exercisable by

56. If the President of the Committee is absent from the meeting or if present and unwilling to preside the vice president shall preside and if he/she too is absent from the meeting of if present and unwilling to preside those members of the committee present shall elect one from their members to be President for the occasion. The majority of the votes shall decide all questions and in case of an equality of votes, the President shall have a second or casting vote. No member or members shall vote on a matter in which he/she is personally interested and shall not be counted for the purpose of computation of quorum as regards the consideration of the said item concerned.
57. A special meeting of the Managing Committee may be called by a notice in writing given to the secretary by the President of the Managing Committee or by the two members of the Committee specifying the business to be transacted there at. The secretary shall communicate every such notice to all members of the managing committee as soon as possible after the receipt thereof and the meeting shall be held at the ordinary place for meetings of the managing committee not earlier than two clear days after the receipt by Secretary of such notice, and no other business shall be done at the meeting other than the business named in the said notice.

58. The managing committee may delegate any of the powers hereby given to the sub-committee of its own members who shall in the function entrust to them confirm in all respects to the instructions and regulations given to them by the Managing Committee and the meetings and proceedings of such sub-committee consisting of two or more members shall be governed provisions herein contained for regulations the meeting and proceedings of the committee so far as the same are applicabl4e thereto and are not superceded by any regulations made by the managing committee under these rules and regulations and the notwithstanding anything contained in these regulations and the managing committee shall have the powers to appoint and form various sub-committee and entrust such function and delegates such powers as may be resolved but the managing committee from time to time and appoint and nominate such sub-committee honorary members SUBJECT HOWEVER that honorary members on any sub-committee shall not exceed the total numbers of ordinary members on the said committee and the quorum at such sub-committee shall be at least two member and one of who, shall be a life member. Unless otherwise resolved upon by the managing committee no decision and/or actions taken by any sub-committee shall be valid unless approved by the managing committee.
59. All acts done by the meeting of the Managing Committee of any sub-committee thereof shall notwithstanding that it shall be afterwards discovered that there was any defect in the appointment of any members of the committee, that any one or more of them were disqualified, be as valid as if the members of the managing Committee had been duly appointed and was duly qualified to be a member of the managing committee.

THE HON. SECRETARY

60. The Hon. Secretary shall have the following powers, duties and responsibilities viz:-

1. The Hon. Secretary shall summon and attend all meetings of the association and of the managing committee and if any sub-committee and shall record the proceedings thereof in the minutes book under the signature of himself/herself and President of the meeting and in such manner as the managing committee directs.
2. He/she shall be ex-office member of all the sub-committee appointed by the association and shall be entitled to receive the notice of the meeting of such sub-committee and to attend the same.
3. In the absence of the Secretary the managing committee may authorize any other officer or member to perform his/her duties.
4. He/she shall record in the minutes, the minutes of all meetings of the association and the committee and also record the name of the members present in attendance register.
5. He/she shall prepare such statement relating to the business of the association as the managing committee may require and shall prepare and send all returns required to be made to the Registrar of Societies as well as to state and/or Central Government.
6. He/she shall have charge of all documents, other paper and the seal of the association and shall keep the records in such manner as the managing committee directs.
7. He/she shall keep the register of ordinary members, life members, honorary members and nominal members and all books relating to the loans or deposit to be kept under the

- rules and regulations of the association and may sanction disbursements under the order of the managing committee.
8. He/she shall carry on the correspondence of the association and shall supervise the general arrangement of the association.
 9. He/she shall in all things act in the discharge of his/her duties under the direction and control of the managing committee.
 10. He/she shall place the audit memos and inspection notes before the managing committee.
 11. He/she shall guide, supervise and control the work of the other salaried staff of the association.

THE HONORARY TREASURE

61. The managing Committee shall elect one of its member as Hon. Treasurer who shall have the following powers, duties and responsibilities viz.
 1. He/she shall collect entrance fees, yearly fees, contribution, subscription and other charges etc. from the members, life members, honorary members, and issue receipt thereof.
 2. He/she shall collect all moneys due to the association from any person and sign receipt on behalf of the association.
 3. He/she shall operate jointly with members of the association as provided these rules regulations all banks accounts and deal with the securities of the association.
 4. He/she shall be in custody of all cash and money and all cheque books, slip books statements of accounts and the books of accounts of the association. He/she shall keep such

imprest amount in cash with him/her as may from time to time be decided by the managing committee. He/she shall do all such acts and things as are necessary in the discharge of his/her duties under the rules and regulations of the association and shall act under the direction and control of the Managing Committee.

THE ACCOUNTS

62. Annual Reports:

- a. The association shall on or before the 30th Sept. in each year publish an annual report containing the following.
 1. The audited income and Expenditure Account of the previous year ending on 31st March.
 2. Audited balance sheet as at 31st March.
 3. The auditors, Report on the accounts for the previous year ending on 31st March.
 4. The report of the managing committee on the working and the activities of the association in the previous year ending on 31st March.
 5. Complete list of ordinary members, life members, honorary members, and along with the particulars of any amount if outstanding as on 31st March from any ordinary members, life members or whether in respect of subscription, contribution or otherwise.
- b. 1. After providing for the interest upon any loans and deposits depreciation on assets, such portion of the excess of income over expenses as may be recommended by the Managing Committee from time to time shall be placed at the credit of a Reserve accounts created for the purpose.

2. the amounts received by way of entrance fees as well as contribution for the life membership and patron membership shall be treated as capital receipts in the accounts of association.

AUDITORS

63. Appointment of Auditors:

- a. The association shall at such annual General Meeting appoint an auditor to hold office from the conclusion of the meeting and fix his/her remuneration PROVIDED that before any appointment or re-appointment of the auditor is made his/her previous written consent to act as auditor if appointed shall be obtained.
- b. The first auditor of the association shall be appointed at the first General Meeting of the members, and such Auditor shall hold office until the conclusion of the Annual General meeting of the Association.
- c. The managing committee may fill any casual vacancy in the office only until the conclusion of the Annual General meeting.

64. All such auditor shall audit the accounts of the association as prepared by the managing committee as herein before provided and shall either sign the same as found by him/her to be correct, duly vouched and in accordance with law or unvouched or not in accordance with law.

65. Removal of auditors: The association may at its General meeting remove any Auditor and appoint in his/her place any other persons as auditor after passing a special resolution in that behalf.
66. Procedure for removal of an Auditor:
- a. Thirty days clear notice shall be required for a resolution at an Annual General Meeting appointing an Auditor, a person other than a retiring auditor shall not be re-appointed.
 - b. On receipt of such notice of such resolution the honorary Secretary shall forthwith send a thereof to the retiring auditor.
 - c. Where a notice is given of such resolution and the retiring auditor makes with respect thereto representations in writing to the association (not exceeding a reasonable length) and requests its circulation to members of the association the Hon. Secretary shall unless the representative are received too let him/her to do so.
 1. In any notice of the resolution given to the members of the association state the fact of the representations having been made.
 2. Send a copy if the representation to every member of the association to whom the notice of the meeting is send whether before or after the receipt of the representations by the association and
 3. If a copy of the representations is not sent as aforesaid because of the associations default the auditor may without prejudice to his/her right to be heard orally required that the representations shall be read out at the meeting.

67. **Power of Auditor:** The auditor shall be entitled to call for and examine any paper or documents belonging to the association and shall make a special report to the association upon any matter connected with the accounts which appear to him/her to require notice.
68. Every ordinary member, life member and patron member of the association undertakes to contribute to the assets of the association in the event its being wound up while he is an ordinary member, life member or patron member or within one year after 5 ordinary members, life member or patron member for payment of debts and liabilities of the association Rs. 31,000/- to be an ordinary member, life member or patron members and the costs, charges and expenses of
- Exceeding Rs. 1,000/- Rs. 2,500/- and Rs. 5,000 respectively.
Honorary member shall not be liable to contribute anything.

GENERAL

69. **Sufficient Notice :** Every member shall be taken to have due notice of every meeting resolution or other matter of which notice is required by the rules and regulations of the association to be given if the same is made known by posting or sending a notice to the registered address of such member.
70. **Suits:** The Association shall maintain its Registered Office in Thane. The Association may sue or be sued in name at the Registered Office address within Thane Jurisdiction only.
71. **The Seal of the Association:** The Association shall have a common seal which shall be in the custody of the Hon. Secretary and shall be used only under the authority of a resolution of Managing Committee and every deed or

instrument to which the seal is attached shall be attested for and on behalf of the Association by two members of the Managing Committee and Hon. Secretary or a person appointed by the Managing Committee in place of the secretary.

72. Power of Amalgamate - Subject to the prior approval of the members in General Meeting, The Managing Committee shall have full rights and absolute authority to merge, amalgamate or transfer this association with or to any other association, society, institution, trust or body having similar object with distinction of cast, creed, race, religion or sex upon which such terms and conditions as it may think fit and may also at its discretion hand over the Association's property or any part thereof to any other public charitable trust or institution on such conditions as they may at their absolute discretion think fit SUBECT HOWEVER that any of the powers conferred under this clause shall be exercised by the Managing Committees only after following the procedure laid down under the Societies Registration Act, 1860 and the Bombay Public trust Act, 1950.
73. Power to accept merger subject to the passing of a special resolution in a General Meeting of the members of association the members of the Managing Committees shall be at liberty to accept the merger of any other Association/ society having any of the purpose or object similar to this association and to take over the management and administration of any of the association and/or public charitable trust, having any of the purpose or objects similar to this association on such terms and conditions as they deem fit.
74. Dissolution/winding up of association;

- a. The member of the association may be by passing a special resolution determine that it shall be dissolved provided however no such proposition shall be carried into effect unless a special resolution has been passed at a separate meeting of their life members for the consideration thereof, not unless the said special resolution is again confirmed by a second special resolution passed at second special meeting convened by the Managing Committee at an interval of at least one month after the first meeting and a copy of the proposition so agreed to and confirmed is forwarded to the Registrar of Societies within two months from the date on which the special resolution confirming the special resolution for dissolving the association is passed and the dissolution shall be effective from the date on which the special resolution for the dissolution of the association is passed as per provision of the S.R Act. 1860 and the Bombay Public Trusts act, 1950.
- b. On the dissolution of the association all the necessary steps be taken for the disposal and the settlement of the properties of the association, its claim and liabilities as the Managing Committee may find expedient, provided that, in the event of any dispute arising amongst the managing committee or the members of the association it shall be referred to arbitration in accordance with the provisions of the Indian Arbitration Act, 1940 or any Statutory modification or re-enactment thereof for the time being in force. The arbitration proceedings shall be conducted at New Bombay.
- c. If upon dissolution, there shall remain after the satisfaction of all debts liabilities any property asset, fund of any nature whatsoever, with the association shall not be paid to or distribute among the members of the association but they shall be handed over and/or donated to any other society or societies or charitable trusts as may be decided upon by a special resolution of the members following the passing of

special resolution for the dissolution of the association or in default as may be directed by the high court of judicature Bombay of any other authority having judication over the association for the time being.

75. Reimbursement of the members of Managing Committee: The members of the Managing Committee may reimburse themselves or pay and discharge out of funds of the association all preliminary expenses incurred in or about the formation and registration of this association.

76. Amendment of the Memorandum of Association: The Managing Committee may subject to the approval of the general body by passing of a special resolution amend the memorandum of association and/or change the name of the association PROVIDED HOWEVER no such proposition shall be carried into effect unless a special resolution had been convened by the managing committee for the consideration thereof not unless the said special resolution is again confirmed by a special resolution passed at a second special meeting convened by the Managing Committee at an interval of at least one month after the first meeting and a copy of the proposition so agreed to and confirmed is forwarded to the Registrar of the Societies within months from the date on which the special resolution confirming of association and/or change in the name of association is passed.

77. Amendment of the Rules and Regulations

a. No rules shall be altered, modified, substituted or abrogated unless:

- I. Proposal to do so has been communicated to all members at least 21 days before the general meeting at which they are to be considered.
 - II. The special resolution is passed by not less than two-third of the members present and voting at the general meeting.
 - III. The making, addition, alternation, deletion, modification, substitution or abrogation is filed with the registrar within two months from the date of passing of such resolution.
- b. Notwithstanding anything contained in clause (a) above no addition, alterations, deletion, modification, substitution or abrogation of any rules effecting the rights of the life member/patron member shall be valid and effective unless and until the prior approval of the same is obtained by passing of a special resolution at a special separate meeting of the life members to be convened for the purpose.

78. Fees: Fees shall be levied as provided at rates prescribed by the Managing Committee with approval of the general body. The present fees shall be prescribed by the present Managing Committee.

- a. Entrance or admission fees: An ordinary member
:Rs.25,000/-
- b. Yearly subscription: An ordinary member
:Rs.11,000/-
- c. Contribution for life membership
:Rs.31,000/-
- d. Contribution for patron membership
:Rs.50,000/-
- e. Charges of supply of rules and regulations
:Rs.3,000/- per copy

- f. Copy of correspondence or minutes
:Rs.5,00/- per page

79. Application for ordinary membership life, membership, patron membership, intimation of nomination, proxy, shall be as set out in Form No. 1, 2, 3, and 4 respectively or as near there to as circumstances admit.

80. Doubts and Difficulties: If any doubt and question shall arise amongst the members about the interpretation or construction of or application of any of the provision of these rule and regulations of the administration of management of the association the members shall be at liberty to refer the matter to the Managing Committee who after discussing the matter shall convey the majority decision as its decision. The decision of the managing Committee will be final and conclusive.

Certified that the above is true and correct copy of the Rules and regulation of the Association.

\\TRUE TYPED COPY\\

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क्रमांक

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नोंदणी प्रमाणपत्र

संस्था नोंदणी अधिनियम, १८६०

(१८६० चा अधिनियम २१)

नोंदणी क्रमांक Maha/1261/10/Theme

याद्वारे असे प्रमाणित करण्यात येते की, Maharashtra Chamber of
Housing Industry, Theme

खालील नारखेस संस्था नोंदणी अधिनियम, १८६० (सन १८६० चा अधिनियम २१) अन्वये योग्यरीत्या नोंदणी करण्यात आली.

तारीख 5/6/2010 रोजी माझ्या सहीविशी दिले.



S. M. Kale
 [S. M. Kale]
 संस्थांचे सहायक निबंधक,
 Theme विभाग.

Sr. No. 050

REGISTRATION CERTIFICATE

THE SOCIETIES REGISTRATION ACT, 1860

(Act 21 of 1860)

REG. NO:

Maha/1461/10/Thane

This is to certify that **MAHARASHTRA CHAMBER OF HOUSING INDUSTRY, THANE** the said organisation has been registered under the SOCIETIES REGISTRATION ACT, 1860 (Act 21 of 1860) and the said registration has been done on 5/6/2010 with my permission.

(S. M. Kale)

Sub Registrar, Thane

\\TRUE TRANSLATED COPY\\

IN THE SUPREME COURT OF INDIA
CIVIL ORIGINAL JURISDICTION
WRIT PETITION (C) No. OF 2020

CREDAI-MCHI Thane Unit & Anr.

PETITIONERS

versus

Union of India & Anr.

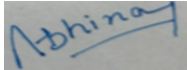
RESPONDENTS

V A K A L A T N A M A

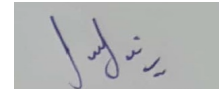
I, Sachin Mirani, Petitioner No. 2 in the above Writ Petition do hereby appoint and retain **Mr. Abhinay**, Advocate Supreme Court of India to act and appear for me in the above Writ Petition and on my behalf to conduct and prosecute (or defend) or withdraw the same and all proceedings that may be taken in respect of any application connected with the same or any decree or order passed therein, including proceedings in taxation and application for Review, to file and obtain return of documents and to deposit and receive money on my behalf in the said application and to represent me and to take all necessary steps on my behalf in the above matter. I agree to ratify all acts done by the aforesaid Advocate in pursuance of this Authority.

Dated this the 29th day of May, 2020

ACCEPTED



Mr. Abhinay
Advocate



PETITIONER

MEMO OF APPEARANCE

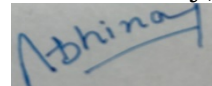
To

The Registrar,
Supreme Court of India,
New Delhi.

Sir,

Please enter my appearance on behalf of the Applicant in the matter above mentioned Dated this the 29th day of May 2020.

Yours faithfully,



01.06.2020

(Mr. Abhinay)

The address for service of the said Advocate is
P-2A, Lower Ground Floor, Jangpura Extension
New Delhi-14
abhinay@taslaw.in; sharmabhinay@gmail.com