

**CITY AND INDUSTRIAL DEVELOPMENT
CORPORATION OF MAHARASHTRA LIMITED
(LEASES OF LAND TO CO-OPERATIVE HOUSING
SOCIETY) REGULATIONS, 1995**

No. ADM/MM/95, 1995 Mah. G..G. Part IV-C, p. 1275, Notice dated 18.9.1995.--
Whereas City and Industrial Development Corporation of Maharashtra Limited (hereinafter referred to as "the Corporation") is the New Town Development Authority for New Town of New Bombay in terms of sub-section (3A) of section 113 of the Maharashtra Regional and Town Planning Act, 1966;

And whereas, the Corporation has by virtue of section 118 of the said Act, the power and authority to dispose of lands in New Bombay by leases;

And whereas, the Corporation has, with the previous approval of the State Government under section 159 of the said Act made the New Bombay Disposal of Lands Regulations, 1975 and brought them into force by Notification No. LQN. 4279/1932/ADM, dated 13th July, 1979 published in the Maharashtra Government Gazette.

And whereas, the Corporation has, further made with the previous approval of the State Government granted under section 159 of the said Act by Government Resolution No. CIDCO 1093/778/CR-131/UD-10, dated 15th September, 1995 regulations called City and Industrial Development Corporation of Maharashtra Limited (Lease of Land to Co-operative Housing Society) Regulations, 1995;

Notice is hereby given that the foregoing Regulations are hereby published in the Maharashtra Government Gazette and come into force with immediate effect.

Notification. No. CIDCO/ADM/SOC/95, M.G.G. Part iv-C, p. 1275-1280.--In exercise of the powers conferred by sub-clause (a) of clause (i) of section 159 of the Maharashtra Regional and Town Planning Act, 1966 (Mah. XXXVII of 1966), the City and Industrial Development Corporation of Maharashtra Limited, Bombay, being the New Town Development Authority for the new town of New Bombay and Special Planning Authority for the Notified Areas (New Towns) under section (3A) of the said Act, hereby make, with the previous approval of the State Government the following regulations, namely:--

CHAPTER I

PRELIMINARY

1. (i) These Regulations may be called the City and Industrial Development Corporation of Maharashtra Limited (Lease of Land to Co-operative Housing Society) Regulations, 1995.

(ii) They shall apply to all lands, in New Bombay or any New Town, to be leased by the City and Industrial Development Corporation of Maharashtra Limited to the Co-operative Housing Societies.

2. In these Regulations, unless the context otherwise requires.---

- (a) the expressions "Corporation," "Managing Director" and "Lease" used herein shall have the meaning assigned to them in the New Bombay Disposal of Lands Regulations, 1975;
- (b) "Society" means the society registered or proposed to be registered under the Maharashtra Co-operative Societies Act, 1960.
- (c) "Scheme" means the scheme published under Regulation 3;
- (d) "New Town" means the area which has been notified by the State Government, under section 40(1) of the Maharashtra Regional and Town Planning Act, 1966 and to which the Corporation has been appointed to be the Special Planning Authority.

CHAPTER II

APPLICATIONS AND ITS DISPOSAL

3. (1) The Corporation may, subject to the availability of lands, publish a scheme to invite applications from persons intending to promote and register the Co-operative Housing Society in accordance with the subject to the Maharashtra Co-operative Societies Act, 1960 and the rules made thereunder.

(2) Persons so intending to promote the Co-operative Housing Society shall elect one of them to be the Promoter.

(3) Every such person shall fulfill the following conditions:--

- (i) He has resided in the State of Mahaashtra for a period of not less than fifteen years on the date of the presentation of the initial application to the Corporation.
- (ii) He or his family has no dwelling unit in New Bombay or as the case may be in New Town He or his family has not acquired by purchase or otherwise from the Corporation a tenement or has not been a member of the Co-operative Housing Society which was registered or was proposed to be registered under the Maharashtra Co-operative Societies Act, 1960 and to whom the Corporation has leased or agreed to lease land to construct a building of apartments for use and occupation of its members.

Explanation.--"Family" shall mean his or her spouse and dependent children.

- (iii) He is not a member of the proposed co-operative housing society who has submitted an application to the Corporation for and under any scheme,
- (iv) Such other conditions as may be prescribed in the scheme.

4. The Promoter shall submit to the Corporation the application in the form specified in the scheme and shall pay to the Corporation fees for the scrutiny of such application at such rate as may be determined by the Corporation.

5. Subject to the eligibility of person intending to promote the Co-operative Housing Society for the purpose of erecting a building of apartments for their self-occupation on the land to be leased by the Corporation, the Corporation may issue letter of intent to so lease the land to the Promoter of the society. The letter of intent shall be issued in the form specified in the Scheme.

6. The Corporation shall be entitled to reject any application is not found in order.
7. The area of the land to be so leased by the corporation shall be determined at the scales specified in the scheme.
8. Upon the issue of such letter of intent, the Promoter shall submit the application to the concerned Joint Registrar of Co-operative Societies and obtain the Certificate of Registration.
9. A copy of the Certificate of Registration so granted by the said Joint Registrar along with the approval list of members to be certified by him shall be deposited in the office of the Corporation. The Corporation shall nominate from time to time the officer with whom such copies shall be deposited.

CHAPTER III

ISSUE OF LETTER OF ALLOTMENT AND EXECUTION OF AGREEMENT OF LEASE

10. Upon the certified copy of the Certificate of Registration being so deposited by the Society, the Corporation may issue to the Society Letter of Allotment in the form specified in the Scheme. The letter of Allotment shall specify the names and other particulars of the members of Society as incorporated in the Certificate of the Joint Registrar.
11. The Corporation shall issue the letter of Allotment only if there has been no change of a member with reference to the list of members furnished in the foregoing Regulation 4.
12. Upon the performance of the terms and conditions specified in the said letter of Allotment the Corporation will execute the Agreement of Lease with the Society, specifying the names of members of the Society. The Agreement of lease shall be levied with the stamp duty leviable under the law and registered under the Registration Act, 1908. The Society shall bear wholly the cost of stamp duty leviable on the Agreement and its registration.
13. The Agreement shall specify expressly amongst other conditions that the Society shall construct a building of apartments on the land agreed to be leased by the Corporation to the Society and the Society shall allot upon the completion of the building such apartments for self-occupation of its members whose names and particulars are specified in the Agreement of Lease.

CHAPTER IV

RESTRICTION AGAINST TRANSFER

14. Notwithstanding anything contained in the New Bombay Disposal of Lands Regulations, 1975 or as the case may be the New Towns Disposal of Land Regulations, 1993, the Society shall not transfer or assign by sale, mortgage or sub-lease the land or any part thereof lease or agreed to be leased to it by the Corporation.
15. During the period of construction as permissible and thereafter the further period of 5 years commencing with the grant of certificate to the Society by the Planning Authority for the occupation of the building constructed by it on the land leased or agreed to be leased by the Corporation, the Society shall not, permit its member to transfer his membership. Provided that

such transfer may be permitted with the approval of the Managing Director of the Corporation only if required by an event of VIS MAJOR. Upon the efflux of such period the society may permit the transfer of membership with the prior written permission of the Managing Director of the Corporation.

16. Notwithstanding anything contained in clause (vii) of Regulation 3 of the New Bombay Disposal of Land Regulations, 1975, or as the case may be, the New Towns Disposal of Land Regulations, 1993, during the period of construction as permissible and thereafter the period of five years commencing with the grant of certificate by the Planning Authority to the Society for the occupancy of the building erected by it on the land leased or agreed to be leased by the Corporation, no member shall sell or otherwise dispose of his share in the society or sell, assign, mortgage, under-let or part with the possession of the apartment or permit any person to use wholly or partly the apartment permitted to be occupied by him Provided that such transfer may be permitted with the approval of the Managing Director of the Corporation only if required by an event of VIS MAJOR. Upon the efflux of such period of five years, a member may do so with the prior written permission of the Managing Director of the Corporation.

17. Every permission granted by the Managing Director of the Corporation shall be subject to the payment of charges in the manner and to the extent provided in Explanation (iii) to clause (vii) of Regulation 3 of the New Bombay Disposal of Land Regulations, 1975 or as the case may be, the New Towns Disposal of Land Regulations, 1993.

18. The Society shall not admit any new member at any time. No member of the Society shall cease to be a member of the Society by resignation or otherwise except with the written permission of the Managing Director of the Corporation.

19. The Society shall construct a building of apartments on the land agreed to be leased by the Corporation and the number of apartments to be so constructed shall not be in excess of the number of its members recorded with the Corporation. The Society shall not permit any person other than its member to occupy any premises in its building.

20. A member of the Society shall not appoint an attorney or agent to do and perform any act or deed in connection with the membership of the Society or the apartment allotted to him by the society.

21. If the member shall intend to sell or otherwise dispose of his apartment, the Corporation reserves the right to buy the apartment at a price to be determined by the Corporation, regard being had to his share in the premium paid by the Society to the Corporation in consideration of land agreed to be leased by the Corporation and the cost of construction of the apartment by the Society. The determination of the price by the Managing Director shall be final and conclusive and shall be binding upon him.

CHAPTER V

MISCELLANEOUS

22. If any member shall commit a breach of any of these Regulations, such breach shall be a breach of the Agreement of Lease or Deed of Lease executed by the Corporation with the

Society and the member shall be liable to be evicted summarily from his Apartment by the Corporation under the provisions of the Bombay Government Premises (Eviction) Act, 1955 and the Corporation shall be entitled to appropriate such an apartment to its use including its sale.

23. The Society shall be liable to be evicted and the land and building resumed to Corporation without payment of any compensation in case there is a breach of any of the conditions of these Regulations and failure on the part of the Society to remedy the said breach within a period of six months from the date of issue of notice by the Corporation Communicating the said breach.

24. The Society shall be bound to take all necessary steps to compel any of the members who has committed breach of any of the conditions of these Regulations to remedy the said breach immediately and failure on the part the said member to remedy the breach accordingly within a period of six months from the date of issue of notice by the Corporation communicating the said breach to the Society shall be deemed to be a breach committed by the Society itself and the Society shall render itself liable to be dealt with under these Regulations.

25. These Regulations shall be deemed to be incorporated in the Letter of Intent or the Letter of Allotment to be issued by the Corporation or Agreement of Lease or the Deed of Lease to be executed between the Corporation and the Society in connection with the land leased or agreed to be leased by the Corporation to the Society.

26. The bye-laws of the Society shall contain a Bye-law as follows:--

"Every member shall be bound by the New Bombay (Lease of Land to the Co-operative Housing Society) Regulations, 1995 made by the City and Industrial Development Corporation of Maharashtra Limited in exercise of its powers under section 159 read with section 118 of the Maharashtra Regional and Town Planning Act, 1966 during the currency of the Agreement of Lease and the Deed of Lease made between the said Corporation and the Society."

27. Nothing herein contained shall be construed in derogation of the rights, powers and remedies conferred upon the Corporation by the said Act and the Rules made thereunder and the New Bombay Disposal of Land Regulations, 1975, or as the case may be, the New Town Disposal of Land Regulations, 1993. These Regulations shall operate in addition to the said Regulations and in the event of conflict, these Regulations shall prevail.

रजिस्टर्ड न. एमएच/एमबीआय-साठ्य/२०/९९



महाराष्ट्र शासन राजपत्र

प्राधिकृत प्रकाशन

गुरुवार, मे ६, १९९९/वशाख १६, शके १९२१

स्वतंत्र संकलन म्हणून फाईल करण्यासाठी या भागाला वेगळे पृष्ठ क्रमांक दिले आहेत

भाग चार-क

महाराष्ट्र शासनाय्यतिरिक्त इतर वैधानिक प्राधिकार्यांनी तयार केलेले (भाग एक, एक-अ व एक-त यांमध्ये प्रसिद्ध केलेले वैधानिक नियम व आदेश यांयतिरिक्त इतर) वैधानिक नियम व आदेश; यात भारत सरकार, उच्च न्यायालय, पोलीस आयुक्त, संचालक (दारुबंदी व उत्पादन शुल्क), जिल्हा दंडाधिकारी व निवडणूक आयोग, निवडणूक न्यायाधिकरण, निवडणूक निर्णय अधिकारी व निवडणूक आयोगाखालील इतर प्राधिकारी यांनी तयार केलेले वैधानिक नियम व आदेश यांचा समावेश होतो.

CITY AND INDUSTRIAL DEVELOPMENT CORPORATION
OF MAHARASHTRA LTD., MUMBAI

NOTIFICATION

MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1966.

No. CIDCO/ADM/MM/SOC/99.—In exercise of the powers conferred by sub-clause (a) Clauses (i) of section 159 of the Maharashtra Regional and Town Planning Act, 1966 (Mah. XXXVII of 1966), (hereinafter referred to the said Act) the City and Industrial Development Corporation of Maharashtra Ltd., Mumbai, being the New Town Development Authority for the New Town of Navi Mumbai and Special Planning Authority for the Notified Areas (New Towns) under sub-section 3A of the Section 113 of the said Act, hereby makes with the previous approval of the State Government the amendments to the CIDCO (Lease of Land to Co-operative Housing Society) Regulations, 1995 as follows :—

भाग चार-क—३२

(४२३)

1. Short title, commencement and application :—

(a) This regulations may be called the CIDCO (Lease of land to Co-operative Housing Society) (Amendment) Regulations, 1999.

(b) They shall come into force on the date of their publication in the Maharashtra Government Gazette.

2. Following "Explanation" shall be added below Regulation 14 of the CIDCO (Lease of land to Co-operative Housing Society) Regulations 1995 :—

Explanation.—The Society is permitted to mortgage the land or any part thereof, to the Central Government, a State Government, Nationalised bank, the Life Insurance Corporation of India, the Maharashtra Finance Corporation Ltd., the Housing Development Finance Corporation Ltd. or an employer of the Lessee or any other financial institution as may be approved by the Board of Directors of the Corporation from time to time.

3. Regulation 15 shall be omitted and shall be substituted as follows :—

Regulation 15.—The society shall not, permit its member to transfer his membership, save and except with the prior written permission of the Managing Director of the Corporation or any officer authorised by him.

4. Regulation 16 shall be omitted and shall be substituted as follows :—

Regulation 16.—No member shall sell or otherwise dispose of his share in the society save and except with prior permission of the Managing Director of the Corporation.

5. Regulation 17 shall be omitted and shall be substituted as follows :—

Regulation 17.—Every permission granted by the Managing Director of the Corporation shall be subject to the payment of charges in the manner and to the extent provided in Explanation (iii) to clause (vii) of Regulation 3 of Navi Mumbai Disposal of Lands Regulations, 1975 or as the case may be the New Towns Disposal of Land Regulations, 1993 or as may be prescribed by the Corporation from time to time.

6. Regulation 18 shall be omitted and shall be substituted as follows :—

Regulation 18.—The Society shall not admit any new member at any time save and except with prior written permission of the Managing Director of the Corporation which permission shall be granted subject to the terms and conditions as may be prescribed by the Corporation including the condition of payment of additional premium at the rate as may be prescribed by the Corporation from time to time.

7. Regulation 19 shall be omitted and shall be substituted as follows :—

Regulation 19.—The Society shall construct a building of apartment on the land agreed to be leased by the Corporation and the number of apartment to be so constructed shall not be in excess of the number of its member recorded with the Corporation.

' Nirmal ' 2nd floor

Nariman Point

Mumbai 400 021.

Dated 26th April 1999.

General Manager (ADM).



महाराष्ट्र शासन राजपत्र

प्राधिकृत प्रकाशन

गुरुवार, मे ६, १९९९/विशाख १६, शके १९२१

स्वतंत्र संकलन म्हणून फाईल करण्यासाठी या भागाला वेगळे पृष्ठ क्रमांक दिले आहेत

भाग चार-क

महाराष्ट्र शासनाव्यतिरिक्त इतर वैधानिक प्राधिकार्यांनी तयार केलेले (भाग एक, एक-अ व एक-त यांमध्ये प्रसिद्ध केलेले वैधानिक नियम व आदेश यांव्यतिरिक्त इतर) वैधानिक नियम व आदेश; यात भारत सरकार, उच्च न्यायालय, पोलीस आयुक्त, संचालक (दारुबंदी व उत्पादन चुल्क), जिल्हा दंडाधिकारी व निवडणूक आयोग, निवडणूक न्यायाधिकरण, निवडणूक निर्णय अधिकारी व निवडणूक आयोगाखालील इतर प्राधिकारी यांनी तयार केलेले वैधानिक नियम व आदेश यांचा समावेश होतो.

CITY AND INDUSTRIAL DEVELOPMENT CORPORATION
OF MAHARASHTRA LTD., MUMBAI

NOTIFICATION

MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1966.

No. CIDCO/ADM/MM/SOC/99.—In exercise of the powers conferred by sub-clause (a) Clauses (i) of section 159 of the Maharashtra Regional and Town Planning Act, 1966 (Mah. XXXVII of 1966), (hereinafter referred to the said Act) the City and Industrial Development Corporation of Maharashtra Ltd., Mumbai, being the New Town Development Authority for the New Town of Navi Mumbai and Special Planning Authority for the Notified Areas (New Towns) under sub-section 3A of the Section 113 of the said Act, hereby makes with the previous approval of the State Government the amendments to the CIDCO (Lease of Land to Co-operative Housing Society) Regulations, 1995 as follows .—

1. Short title, commencement and application :—

(a) This regulations may be called the CIDCO (Lease of land to Co-operative Housing Society) (Amendment) Regulations, 1999.

(b) They shall come into force on the date of their publication in the *Maharashtra Government Gazette*.

2. Following "Explanation" shall be added below Regulation 14 of the CIDCO (Lease of land to Co-operative Housing Society) Regulations 1995 :—

Explanation.—The Society is permitted to mortgage the land or any part thereof, to the Central Government, a State Government, Nationalised bank, the Life Insurance Corporation of India, the Maharashtra Finance Corporation Ltd., the Housing Development Finance Corporation Ltd. or an employer of the Lessee or any other financial institution as may be approved by the Board of Directors of the Corporation from time to time.

3. Regulation 15 shall be omitted and shall be substituted as follows :—

Regulation 15.—The society shall not, permit its member to transfer his membership, save and except with the prior written permission of the Managing Director of the Corporation or any officer authorised by him.

4. Regulation 16 shall be omitted and shall be substituted as follows :—

Regulation 16.—No member shall sell or otherwise dispose of his share in the society save and except with prior permission of the Managing Director of the Corporation.

5. Regulation 17 shall be omitted and shall be substituted as follows :—

Regulation 17.—Every permission granted by the Managing Director of the Corporation shall be subject to the payment of charges in the manner and to the extent provided in Explanation (iii) to clause (vii) of Regulation 3 of Navi Mumbai Disposal of Lands Regulations, 1975 or as the case may be the New Towns Disposal of Land Regulations, 1993 or as may be prescribed by the Corporation from time to time.

6. Regulation 18 shall be omitted and shall be substituted as follows :—

Regulation 18.—The Society shall not admit any new member at any time save and except with prior written permission of the Managing Director of the Corporation which permission shall be granted subject to the terms and conditions as may be prescribed by the Corporation including the condition of payment of additional premium at the rate as may be prescribed by the Corporation from time to time.

7. Regulation 19 shall be omitted and shall be substituted as follows :—

Regulation 19.—The Society shall construct a building of apartment on the land agreed to be leased by the Corporation and the number of apartment to be so constructed shall not be in excess of the number of its member recorded with the Corporation.

'Nirnal' 2nd floor

Nariman Point

Mumbai 400 021.

Dated 26th April 1999.

General Manager (ADM).

CITY AND INDUSTRIAL DEVELOPMENT CORPORATION OF MAHARASHTRA LTD.

NOTICE

No./50/M/MM/95 – Whereas City and Industrial Development Corporation of Maharashtra Limited (hereinafter referred to as “the Corporation”) is the New Town Development Authority for New Town of New Bombay in terms of sub-section (3/A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966;

And whereas, the Corporation has, by virtue of Section 118 of the said Act, the power and authority to dispose of lands in New Bombay by leases;

And whereas, the Corporation has, with the previous approval of the State Government granted under Section 159 of the said Act made the New Bombay Disposal of Lands Regulations, 1975 and brought them into force by notification No. LQN 4279/1932/ADM, dated 13th July 1979 published in the *Maharashtra Government Gazette*;

And whereas, the Corporation has, further made with the previous approval of the State Government granted under Section 159 of the said Act by Government Resolution No. CIDCO/1093/778/CR-131/UD-10, dated 15th September 1995 regulations called City and Industrial Development Corporation of Maharashtra Limited (lease of Land to Co-operative Housing Society) Regulations, 1995;

Notice is hereby given that the foregoing Regulations are hereby published in the *Maharashtra Government Gazette* and come into force with immediate effect.

B. D. SHINDE
Chief Administrative Officer

Nirmal, 2nd Floor,
Nariman Point,
Bombay – 400 021.
Dated: 18th September 1995.

NOTIFICATION

MAHARASHTRA REGIONAL AND TOWN PLANNING ACT, 1960.

No. CIDCO/ADM/SOC/95. In exercise of the powers conferred by sub-clause (a) of clause (i) of Section 159 of the Maharashtra Regional and Town Planning Act, 1966 (Mah: XXXVII of 1966), the City and Industrial Development Corporation of Maharashtra Limited, Bombay, being the New Town Development Authority for the new town of New Bombay and Special Planning Authority for the Notified Areas (New Towns) under sub-section (3A) of the section hereby makes, with the previous approval of the State Government, showing regulations, namely -

CHAPTER – I

PRELIMINARY

- (i) These Regulations may be called the City and Industrial Development Corporation of Maharashtra Limited (Lease of Land to Co-operative Housing Society) Regulations, 1995.
- (ii) They shall apply to all lands in New Bombay or any New Town, to be leased by the City and Industrial Development Corporation of Maharashtra Limited to the Co-operative Housing Societies.

In these Regulations, unless the context otherwise requires,

- (a) The expressions “Corporation”, “Managing Director” and “Lease” used herein shall have the meanings assigned to them in the *New Bombay Disposal of Lands Regulations, 1975*;
- (b) “Society” means the society registered or proposed to be registered under the Maharashtra Co-operative Societies Act, 1960;
- (c) “Scheme” means the scheme published under Regulation 3;
- (d) “New Town” means the area which has been notified by the State Government under Section 40(1) of the Maharashtra Regional and Town Planning Act, 1966 and for which the Corporation has been appointed to be the Special Planning Authority.

CHAPTER – II

APPLICATIONS AND ITS DISPOSAL

- 3. (1) The Corporation may, subject to availability of lands, publish, a scheme to invite applications from persons intending to promote and register the Co-operative Housing Society in accordance with and subject to the Maharashtra Co-operative Societies Act, 1960 and the Rules made thereunder.
- (2) Persons so intending to promote the Co-operative Housing Society shall elect one of them to the promoter.
- (3) Every such person shall fulfill the following conditions:
 - (i) He has resided in the State of Maharashtra for a period of not less than fifteen years on the date of the presentation of the initial application to the Corporation.
 - (ii) He or his family has no dwelling unit in New Bombay or as the case may be in New Town. He or his family has not acquired by purchase or otherwise from the Corporation a tenement or has not been a member of the Co-operative Housing Society which was registered or was proposed to be registered under the Maharashtra Co-operative Societies Act, 1960 and to whom the Corporation has leased or agreed to lease land to construct a building of apartments for use and occupation of its members.

Explanation – "Family" shall mean his or her spouse and dependent children.

- (iii) He is not a member of the proposed co-operative housing society who has submitted an application to the Corporation for and under any Scheme.
 - (iv) Such other conditions as may be prescribed in the scheme.
4. The Promoter shall submit to the Corporation the application in the form specified in the scheme and shall pay to the corporation fees for the scrutiny of such application at such rate as may be determined by the Corporation.
 5. Subject to the eligibility of persons intending to promote the Co-operative Housing Society for the purpose of erecting a building of apartments for their self-occupation on the land to be leased by the Corporation. The Corporation may issue letter of intent to so lease the land to the Promoter of the Society. The letter of Intent shall be issued in the form specified in the scheme.
 6. The Corporation shall be entitled to reject any application if not found in order.
 7. The area of the land; be so leased by the corporation shall be determined at the scales specified in the scheme.
 8. Upon the issue of such letter of Intent, the Promoter shall submit the application to the concerned Joint Register of Co-operative Societies and obtain the Certificate of Registration.
 9. A copy of the Certificate of Registration so granted by the said Joint Registrar along with the approved list of members to be certified by him shall be deposited in the office of the corporation. The Corporation shall nominate from time to time the officer with whom such copies shall be deposited.

CHAPTER – III

ISSUE OF LETTER OF ALLOTMENT AND EXECUTION OF AGREEMENT OF LEASE

10. Upon the certified copy of the Certificate of Registration being so deposited by the Society, the Corporation may issue to the Society Letter of Allotment in the form specified in the scheme. The Letter of Allotment shall specify the names and other particulars of the members of Society as incorporated in the Certificate of the Joint Registrar;
11. The Corporation shall issue the letter of Allotment only if there has been no change of a member with reference to the list of members furnished in the foregoing Regulation 4.
12. Upon the performance of the terms and conditions specified in the said letter of Allotment, the Corporation will execute the Agreement of Lease with the Society, specifying the names of members of the Society. The Agreement of Lease shall be levied with the stamp duty leviable under the Law and registered under the Registration Act, 1908. The Society shall wholly the cost of stamp duty leviable on the Agreement and its registration.

13. The Agreement shall specify expressly amongst other conditions that the Society shall construct a building of apartments on the land agreed to be leased by the Corporation to the Society and the Society shall allot upon the completion of the building such apartments for self occupation of its members whose names and particulars are specified in the Agreement of Lease.

CHAPTER – IV

RESTRICTION AGAINST TRANSFER

14. Notwithstanding anything contained in the New Bombay Disposal of Lands Regulations 1975 or as the case may be the New Towns Disposal of Land Regulations 1993, the Society shall not transfer or assign by sale, mortgage or sub-lease the land or any part thereof lease or agreed to be leased to by the Corporation.
15. During the period of construction as permissible and thereafter the further period of 5 years commencing with the grant of certificate to the Society by the Planning Authority for the occupation of the building constructed by it on the land leased or agreed to be leased by the Corporation, the Society shall not, permit its member to transfer his membership. Provided that such transfer may be permitted with the approval of the Managing Director of the Corporation only if required by an event of VIS MAJOR. Upon the efflux of such period the society may permit the transfer of membership with the prior written permission of the Managing Director of the Corporation.
16. Notwithstanding anything contained in clause (Vii) of Regulations the New Bombay Disposal of Land Regulations, 1975 or as the case may be the New Towns Disposal of Land Regulations, 1993, during the period of construction as permissible and thereafter the period of five years commencing with the grant of certificate by the Planning Authority to the Society for the occupancy of the building erected by it on the land leased or agreed to be leased by the Corporation, no member shall sell or otherwise dispose of his share in the society or sell, assign, mortgage underlet or part with the prescription of the apartment or permit any reason to use wholly on partly the apartment permitted to be occupied by him. Provided that such transfer may be permitted with the approval of the Managing Director of the Corporation only if required by an event of VIS MAJOR. Upon the efflux of such period of five years, a member may do so with the prior written permission of the Managing Director of the Corporation.
17. Every permission granted by the Managing Director of the Corporation shall be subject to the payment of charges in the manner and to the extent provided in Explanation (iii) to Clause (vii) of Regulation 3 of the New Bombay Disposal of Land Regulations, 1975, or as case may be, the New Towns Disposal of Land Regulations, 1993.
18. The Society shall not admit any new member at any time. No member of the Society shall ----= to be a member of the Society by registration or otherwise except with the prior written permission of the Managing Director of the Corporation.
19. The Society shall construct a building of apartments on the land agreed to be leased by the Corporation and the number of apartments to be so constructed shall not be in excess of the number of its members recorded with the Corporation. The Society shall not permit any person other than its member to occupy any premises in its building.

20. A member of the Society shall not appoint an attorney or agent to do and perform any act or deed in connection with the membership of the Society or the apartment allotted to him by the society.
21. If the member shall intend to sell or otherwise dispose off his apartment, the Corporation reserves the right to buy the apartment at a price to be determined by the Corporation, regard being had to his share in the premium paid by the Society to the Corporation in consideration of land agreed to be leased by the Corporation and the cost of construction of the apartment by the society. The determination of the price by the Managing Director shall be final and conclusive and shall be binding upon him.

CHAPTER - V

MISCELLANEOUS

22. If any member shall commit a breach of any of these Regulations, such breach shall be a breach of the Agreement to Lease of Deed or Lease executed by the Corporation with the Society and the member shall be liable to be evicted summarily from his apartment by the Corporation under the provisions of the Bombay Government Premises (Eviction) Act, 1955 and the Corporation shall be entitled to appropriate such an apartment to its use including its sale.
23. The Society shall be liable to be evicted and the land and building resumed to Corporation without payment of any compensation in lease there is a breach of any of the conditions of these Regulations and failure on the part of the Society to remedy the said breach within a period of six months from the date of issue of notice by the Corporation communicating the said breach.
24. The Society shall be bound to take all necessary steps to control any of the members who has committed breach of any of the condition of these Regulations to remedy the said breach immediately and failure on the part of the said member to remedy the breach accordingly within a period of six months from the date of issue of notice by the Corporation communicating the said breach to the Society shall be deemed to be a breach committed by the Society itself and the Society shall render itself liable to be dealt with under these Regulations.
25. The Regulations shall be deemed to be incorporated in the Letter of Intent or the Letter of Allotment to be issued by the Corporation or Agreement of Lease or the Deed of Lease to be executed between the Corporation and the Society in connection with the land leased or agreed to be leased by the Corporation to the Society.
26. The byelaws of the Society shall contain a Bye-Law as follows.

“Every member shall be bound by the New Bombay (Lease of Land to the Co-operative Housing Society) Regulations, 1995 made by City and Industrial Development Corporation of Maharashtra Limited in exercise of its powers under section 159 read with section 118 of the Maharashtra Regional and Town Planning Act, 1966 during the currency of the Agreement of Lease and the Deed of Lease made between the said Corporation and the Society
27. Nothing herein contained shall be construed in derogation of the rights, powers and remedies conferred upon the Corporation by the said Act and the Rules made Thereunder and the New Bombay Disposal of land Regulations, 1975, or as the case may be the New Town Disposal of Land Regulation 1993, These Regulations shall operate in addition to the said Regulations and in the event of conflict, these Regulations shall prevail.