

RI - Citizens for a Better Envir
206-G, Block-2, P.O. H.S, Karachi-
Tel: 441769, 442578



BYE-LAWS

OF

THE PAKISTAN EMPLOYEES CO-OPERATIVE HOUSING SOCIETY LTD., KARACHI.

(Registered under Bombay Co-operative Societies Act VII
of 1925 as applicable to Karachi Federal Area.)

(Corrected upto-date)

BYE-LAWS.

I. Preliminary.

1. The name and address of the Society, shall be the Pakistan Employees Co-operative Housing Society Limited and its registered address is Off Dadabhoy Naurowjee Road, Karachi.

2 (a) The objects of the Society shall be to carry on the trade of building and of acquiring, buying, selling, hiring, letting and developing land in accordance with Co-operative principles and to establish and carry on social, recreative and educational work in connection with its tenants and the Society shall have full powers to do all things it deem necessary of experiment for the accomplishment of all objects specified in its bye-laws, including the powers to purchase, hold, sell, exchange, mortgage, rent, lease, sub-lease, surrender, accept surrenders of and deal with lands of any tenure and to sell by instalments and subject to any terms or conditions and to make and guarantee advances to Members for building or purchasing property and to erect, pull down, repair, alter, or otherwise deal with any building thereon.

(b) With the specified permission of the KDA, Ministry of Works, or any other such body exercising the powers of a Municipality or a Trust over the area of the Society under the Law in force or Rules made thereunder, the Society shall act as a town committee or a Municipality in matters relating to Roads, Sewerage, Water Supply, Drainage, Sanitation, Street Lights, approval of building plans and encroachments to and at the lands of the Society.

II. FUNDS AND INVESTMENTS.

3. (1) Funds may be raised in any or all of the following ways :—

- (a) by entrance fees,
- (b) by shares.
- (c) by raising loans including debentures and loan stock,
- (d) by deposits,
- (e) by donations, and
- (f) by contributions towards the cost of houses and land.

(2) Provided that the total amount under (b) shall not at any one time need one crore of rupees without the sanction of a General Meeting of the Society, and that total amount obtained under (c) and (d) shall not at any one time exceed eight times the paid up share capital plus the Reserve Fund on the lender member or other person dealing with the Society shall be concerned to see or enquire whether these limits are or either of them is observed.

4. Deleted.

5. Society may invest or deposit its funds.

(a) in the Government Saving Bank, or

(b) in any of the securities specified in section 20 of the Indian Trusts Act, 1882, or

- (c) in the shares or on the security of any other registered society, or
 (d) with any bank or person carrying on the business of banking, approved for this purpose by the Registrar, or
 (e) in and other mode permitted by the rules.

6. The Society may become a member of/or subscribe to any other Co-operative Organization with the approval of the Registrar.

III. MEMBERSHIP

7. All persons who have signed the application for registration are original members. Other members shall be elected by the Committee provided that all members shall be employees of Pakistan Government. Two adverse votes are sufficient to exclude an applicant. Every person shall pay Rs. 5/- on applying for admission. In cases where the application is refused the entrance fee shall be returned.

8. A person may be admitted as a nominal member on payment of Rs. 5/- only as entrance fee. A nominal member is one who is admitted as such for the purpose of joint holding of shares along with an ordinary member and shall exercise no right or receive no advantages as a nominal member unless otherwise specifically provided for under these bye-laws.

9. Every application for admission must be made in writing and signed by the applicant and shall be considered by the Committee at its first meeting after the application is received or so soon thereafter as is practicable.

10. Every member must hold at least one share of Rs. 50/- in the Society.

11. A person all of whose shares have been transferred, repaid, forfeited or cancelled shall cease to be a member.

12. No member of the Society shall exercise the rights of a member unless and until he holds one fully paid share in the Society. *and a plot in his name in the Society.*

12-A. Any person who has succeeded to or obtained any property in the area of the Society from a member of the Society by sale, mortgage or otherwise or who has purchased Commercial plots from the Society; shall even though he may not be a member of the Society bind himself to be amenable to the bye-laws of the Society and the rules made thereunder.

13. (1) A member may be expelled from the Society by the vote of not less than two-thirds of the members present and voting at a General Meeting of the Society on a motion (which shall be final and conclusive) that in the opinion of the meeting such member has :—

- (a) been a persistent defaulter, or
- (b) wilfully deceived the Society by false statements, or
- (c) been bankrupt or legally disabled, or
- (d) been criminally convicted, or
- (e) intentionally done any act likely to injure the credit of the Society, or
- (f) gravely misused the dwelling rented by him from the Society or habit-

ually acted in it in a disgraceful manner or a manner which has caused serious offence to his neighbours, or

(g) wilfully disobeyed any decision of the Committee (or any properly appointed Officer of the Society.)

(2) The Committee shall give a member 15 days' written notice of the proposal to expel him.

(3) To a member so expelled shall be refunded the amount (less a deduction therefrom of 5 per cent.) received by the Society in respect of the shares held by him at the date of the resolution for his expulsion.

(4) *Re-admission of expelled Members.*—No expelled member shall be re-admitted except by a vote of two thirds of the members present and voting at any General meeting on a motion of which notice has been given.

14. The liability of a member shall not exceed the amount (if any) unpaid on the shares in respect of which he or his estate is liable.

15. *Transmission of interest*—

(1) *How nomination is to be made*—A member may, by a writing under his hand deposited with the Society during his life-time or by a statement made in any book kept thereat, nominate any person to whom under section 27 of the Act his share or interest in the Society or so much thereof as is specified in such nomination shall be transferred at his decease or the moneys referred to in section 27 of the Act or so much thereof as is specified in such nomination shall be paid.

(2) *How it is to be revoked or varied.*—A nomination so made may be revoked or varied by any similar writing or statement under the hand of the nominator deposited or made as aforesaid.

(3) *Fees on Nomination or Revocation.*—A nomination made at the time of applying for membership shall be recorded free of charge. But for the recording of every nomination subsequently made or of a revocation or variation a fee of Re. 1/- only shall be paid.

(4) A member may transfer any share held by him or his interest in the capital of property of the Society or any part thereof provided :—

- (a) He has held such share or interest for not less than one year ;
- (b) All dues, if any outstanding against him have been cleared ;
- (c) The transfer or charge is made to the Society or to a person whose application for membership has been accepted by the Committee.

16. *Proceedings on Death of a Member*—

(1) *If Nomination made.*—On receiving satisfactory proof of the death of a member the Society may transfer the shares of the member to the person nominated in accordance with the rules made in this behalf, or if there is no person so nominated to such person as may appear to the Committee to be the heir or legal representative of the member or pay to such nominee heir or legal representative of the member or pay to such nominee's heir or legal

representative a sum representing the value of such nominator's share or interest as ascertained in accordance with the rules or bye-laws after deducting all sums due to the Society from the nominator.

"Provided further that where there are more than one nominee, heir, or legal representative, one of them may be admitted as an ordinary member, others being nominal members admitted as per bye-law No. 7, the question as to who should be the ordinary member exercising the rights of membership shall be decided among themselves by the nominees, heirs, or legal representatives as the case may be and their decision shall be communicated to the Managing Committee. In case they fail to do so within a reasonable time the matter shall be decided by the Managing Committee and their decision shall be final".

(2) The Society may pay all other moneys due to the nominator from the Society to such nominee heir or legal representative as the case may be.

(3) All transfers and payments made by the Society in accordance with this bye-law shall be valid and effectual against any demand made upon the Society by any other person.

IV. SHARES.

17. The share capital of the Society shall be raised by shares of the nominal value of Rs. 50 each and shall be held entirely by members of the Society.

18. (1) The full amount of all shares shall be payable on allotment or by such instalments as may from time to time be fixed by the Committee.

(2) *Failure to pay calls.*—If a member fails to pay the amount of any call on a share within 30 days after notice thereof the Committee may forfeit the share. A forfeited share shall become the property of the Society.

19. *Limit to Member's Shareholding.*—No member shall have claim or any interest in the shares of the Society exceeding Rs. 5000/- only.

20. (1) Deleted.

(2) *Registration of Transfers.*—Until the transfer of a share is registered no right shall be acquired against the society by the transferee, nor shall any claim of the society upon the transferer be effected.

21. The Committee shall keep a share register in which there shall be entered the name, occupation and address of the member to whom each share was originally allotted, and of each successive holder of the share with the dates of sanction of transfer under Bye-Law 21 and when the share is repaid, forfeited or cancelled, the date of such repayment, forfeiture or cancellation.

22. Upon each transfer of any share there shall be paid to the Society a fee of Re. 1/- only as the Committee may fix.

V. RECOVERY OF DEBTS DUE TO SOCIETY.

23. The Society shall have a charge upon the share or interest in the capital and on the deposits of a member or past member and upon any dividend, bonus

or profits payable to a member or past member in respect of any debt due from such member or past member to the Society and may set off any sum credited or payable to a member or past member in or towards the payment of such debts.

24. *Set off in respect of shares or interest of Member.*—If a debt of any member or past member shall at any time be equal to or exceed the amount credited or payable to such member or past member the Committee may serve a notice upon such member or past member requiring him to pay the sum within 14 days from the service of such notice at a place or place to be named in the notice. If the requirements of such notice are not complied with the Committee may set off the shares or interest, deposits, dividend, bonus or profits of such member or past member specified in the notice in or towards the payment of any such debt and all sum credited or payable to such member or past member and any dividend and interest declared but not paid shall upon being thus declared by the Committee as set off become the property of the Society and a statement to this effect shall be included in the notice. The Secretary shall within seven days of the debt of the meeting at which any set off is declared give notice of such set off to the member or past member concerned whose shares or interest, deposits, dividend, bonus or profits are set off. The Committee may at any time within one calendar month from the date of the meeting at which any set off shall have been declared, upon cause shown which they shall deem sufficient, annul the set off and reinstate the member or past member in the possession of his set off rights.

25. *Liability of Member after Share or interest has been set off.*—If after any rights of a member or past member have been set off as stated in bye-law 24 and the amount paid or credited thereon and the dividend, if any, has been credited to the Society there shall remain any sum due from such member or past member to the Society, the member or past member shall be liable to pay such balance as debt due to the society and the Committee may take such steps as they deem necessary to enforce payment thereof.

26. For the purpose of enforcing the lien of the Society, the Committee may, instead of forfeiting the forfeited rights under Rule 25, sell such forfeited rights or any of them in such manner as they shall think fit, but no sale shall be made until such time as the moneys are presently due and until a demand and notice in writing stating the amount due and demanding payment and giving notice of intention to sell in default of payment shall have been sent by registered post to the registered address of such member or past member or the person (if any) entitled by transmission to the forfeited rights and default in payment shall have been made by him or them or seven days after such notice.

27. Upon any sale for enforcing a lien in purported exercise of the powers hereinbefore given the Committee may cause the purchasers, name to be entered in the register in respect of the forfeited rights sold, and the purchaser shall not be bound to see to the regularity of the proceedings or the application of the purchase money, and after his name has been entered in the register in respect of such forfeited rights the validity of the sale shall not be impeached by any person, and the remedy of any person aggrieved by the sale shall be in damage only and against the Society exclusively.

28. The net proceeds of any sale shall be applied towards satisfaction of the amount due to the Society and the residue (if any) paid to the member or past member.

VI. REPAYMENT OF SHARES AND LOAN STOCK.

29. Subject to the payment of or a sufficient provision for all subsisting claims on the Society the Committee may from time to time apply any moneys which in their opinion, they cannot profitably invest for the purpose of the business of the Society or the benefit of the members in paying off *pro rata* the loan stock for the time being outstanding and after the repayment of the loan stock in paying off *pro rata* the excess of shares held by any member beyond any limit fixed by the Committee from time to time.

30. Subject as in Bye-law 29 mentioned, the Committee may, on the application of the holder of any share of loan stock, repay any sum not exceeding the amount then credited thereon.

31. When a member ceases to be a tenant the Committee shall have the right any time to pay off the amount paid on his shares less a deduction therefrom of five per cent, but in the event of the Committee being unwilling to exercise his right, the holder shall have the power of transferring them subject to Bye-laws 20 and 21.

32. The Secretary shall give to the holder notice of the resolution of the Committee determining to repay the amount paid upon any share of such holder (less such deduction as aforesaid) and shall state in such notice the time and place when and at which such repayment will be made, and thereupon the holding in respect of which such notice is given shall be extinguished. The holder shall not be entitled to any dividend or interest on moneys credited on such share after the date for repayment mentioned in such notice.

33. Any amount expended in the repayment of any shares shall not exceed any sum placed at the disposal of the Committee from time to time for that purpose by the General Meetings of the Society and shall be regularly stated in the accounts of the Society.

VII. LOANS AND LOAN STOCK.

34. (a) The Committee may from time to time obtain advances of money for the purposes of the Society from any person whether a member of the Society or not, with or without security, upon such terms and conditions as they may think fit, provided that the rate of interest shall not exceed three per cent. per annum.

(b) A separate register shall be kept of all mortgages and charges on any land of the Society.

(c) Any bond of the Society may be made a specific charge upon any lands of the Society specified therein or in any schedule annexed thereto.

35. Loan stock under Bye-law 3 (c) may be issued by the Committee to members and other persons subject to the following conditions, viz:—

(a) The stock shall be payable by instalments or otherwise as may be fixed from time to time prior to the issue thereof, by the Committee.

(b) It shall carry interest (payable quarterly) at such rate not exceeding per cent. per annum as may be fixed from time to time prior to the issue thereof by the Committee.

(c) It shall not confer a right to demand payment of principal from the Society unless the interest aforesaid is in arrear for two consecutive years or in the event of the liquidation of the Society.

(d) It shall be secured by certificates of indebtedness under the hands of two members of the Committee and the Secretary stating the amount of loan stock standing to the credit of the respective holders.

(e) The Committee shall keep a register of the holders of loan stock for the time being.

VIII. GENERAL MEETINGS.

36. The first meeting of members shall be held within three calendar months or such further time as the Registrar may allow after the registration of the Society at which meeting the Committee shall retire but shall be eligible for re-election. The Committee shall lay before this meeting a statement of accounts made up to 14 days before the meeting and a report on all transactions then entered into. The General Meeting under this rule shall elect the Committee and Auditor and other officers whose appointments is not vested in the Committee and may deal with the accounts or matters arising on the Committee's report. Notice of this meeting shall be given as provided for notice in Bye-law 40 and also to the Registrar in writing 14 days before the holding of the meeting.

37. The Annual General Meeting shall be held within a period of three months after the date fixed for making up the Society's accounts for the year. Its duties are:—

(1) To frame Bye-laws for the Society or to add to them or to alter or rescind them.

(2) To elect a President, Committee, Auditor and other officers (except those whose appointment is vested in the Committee) and determine their remuneration (if any).

In case the auditor so elected fails to perform his duties, the Committee may elect another auditor with the approval of the Registrar, Cooperative Societies, Karachi.

(3) To receive from the Committee a report on the preceding year's working of the Society together with statements showing the receipts and expenditure, assets and liabilities and profit or loss for the year and Budget Estimates and Demands for Grants for the ensuing year for approval.

(4) To consider the audit memorandum and any other communication from the Registrar.

(5) To perform such duties laid upon the Society in these bye-laws as may from time to time arise.

(6) To consider any other business laid before it by the Committee or of which notice shall have been given to the Committee not less than one calendar month before such meeting.

38. At a General Meeting all questions shall, subject to any special direction in the Act the rules or these bye-laws, be decided by simple majority of those present and voting, the voting being by a show of hands. The President shall have

a casting vote in addition to his ordinary vote on a vote by show of hands or a ballot. If on or before the declaration of the result of the voting three members demand a ballot, such ballot shall be taken by means of voting papers. Each member, shall, notwithstanding the amount of his interest in the capital, have one vote only as a member in the affairs of the society.

39. Special General Meeting shall be convened by the Secretary either on order from the Committee or upon a requisition signed by one-tenth of the members of the Society or from the Registrar and shall be held as soon as possible after the receipt of such order or requisition and at the place and time of General Meeting of the Society unless the Committee fix any other place or time of meeting. A Special General Meeting shall not transact any business other than that mentioned in the notice convening the meeting.

40. Notice convening every General Meeting shall state the time and place thereof and the officers, if any, to be elected thereat and every purpose for which it is being convened and shall be posted or sent to the registered addresses of the members in the case of the Annual General Meeting not less than 10 days before the date of the meeting and in the case of a Special General Meeting not less than 5 days before the date of meeting unless in the case of an emergency the Committee unanimously direct shorter notice to be given. No General Meeting shall be invalidated by the non-receipt of any notice thereof by any member.

IX. PROCEEDINGS AT GENERAL MEETINGS.

41. No business shall be transacted at any General Meeting, except the declaration of a dividend or the adjournment of the meeting unless a quorum of members is present at the time when the meeting proceeds to business, and a quorum for any General Meeting shall be 3/5th of the total number of members of the Society for the time being or 20 members of the Society whichever number is the lesser. No meeting shall become incompetent to transact business from the want of a quorum arising after the chair has been taken.

42. If within half an hour after the time appointed for the meeting quorum is not present, the meeting if convened upon the requisition of members, 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 and may do all such business which a full quorum might have done.

43. The President shall preside as Chairman at every General Meeting of the Society. If there be no such President or if at any meeting the President be not present or if present he be unwilling to preside, the members present shall choose one of the members of the Committee present to be Chairman, or if no member of the Committee shall be present, and willing to take the chair, the members present shall choose one of their members to be the Chairman.

44. The Chairman may, with the consent of the meeting, adjourn any meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the 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.

45. (a) No resolution can be brought at a general meeting disturbing the election of the office bearers within 6 months of the date of such election.

(b) No resolution can be brought for cancelling a previous resolution of the general body unless 6 clear months have expired after the passing of the original resolution.

X. COMMITTEE

46. (a) The President and Committee shall from the date of registration of the Society to the first General Meeting of the Society be the persons appointed as President and members of the Committee by a majority of the subscribers to these bye-laws and the Committee appointed under this bye-law or Bye-law 37 shall not be less than 18 of whom one or two persons possessing special technical qualification may be co-opted by the Committee. Six will be nominated as under:

Handwritten notes: President of the Society of whom one member of R.S. works (2) one nominee Secy. cooper. (3) Two nominees of S.C.H.A. one nominee of R.C.S. Ltd. (5) one nominee of L.D.A.

(b) The President elected under Bye-law 37 (2) shall ex-officio be the Chairman of the Committee. In the event of a casual vacancy occurring in the office of the President, the Committee shall have the power to elect from among its own members a President who shall be the President for the remaining period of the Terms. ~~The Committee under this Bye-law and Bye-law 37 shall consist of 21 Committeemen.~~

Handwritten notes: Regd by Secy on 13-11-83

47. (a) At the first Annual General Meeting of the Society and at each Subsequent Annual General Meeting of the Society the President and one-third of the number of the Committeemen shall retire. The Committeemen retire in each year being those who have been longest in office since the appointment or last election but between persons who became Committeemen of the same day those to retire shall (unless they otherwise agree among themselves) be determined by ballot and in the event of the number of Committeemen not being a multiple of three the numbers of Committeemen to retire any General Meeting shall be determined at the Meeting at which the Committeemen are elected.

(b) A retiring President and Committeemen shall be eligible for election but not for more than two consecutive terms.

(c) Nomination for President and the Committee must be in writing and received at the registered office of the Society not less than 30 days before each Annual General Meeting. Every nomination must state clearly the full name, address and occupation of every member nominated and be signed by the member who nominates him and by the member nominated signifying his willingness to act as President or on the Committee.

Handwritten notes: 15 days Regd on 13-11-83

48. (a) If a vacancy caused by the retirement of any Committeeman is not filled by the meeting at which it ought to have been filled under the bye-laws the vacancy may be filled by the Committee.

Handwritten notes: Deleted in meeting of 17-7-59 & Regd on 31/3/60

(b) A casual vacancy on the Committee shall be filled up by the available unsuccessful candidate who secured highest votes in the last General Election. The member so appointed shall hold office for the unexpired period of the member whose place he fills.

(c) The member who ceases to be Committeeman under Bye-law-51 shall not be eligible to the Committee under this Bye-law.

49. The President & a Committee-man may be removed from office at any time by a resolution carried by two-thirds of the votes given thereon at a Special or the Annual General Meeting of the Society which may thereupon proceed to fill his place by a resolution carried by a majority of the votes given thereon.

50. Deleted.

51. (i) If he becomes an uncertified bankrupt or an undischarged insolvent or legally disable to contact :

(ii) If he becomes of unsound mind :

(iii) If he is convicted of an offence punishable by imprisonment for not less than six calendar months.

(iv) If he absents himself from three consecutive meetings of the Committee without special leave of absence from the Committee :

(v) If he tenders his resignation in writing :

(vi) If he ceases to be a member of the Society due to any reasons :

(vii) If being in service he is posted to a place 50 miles away from Karachi for a period of more than 3 months or for an indefinite period, Those Committeemen who have already been posted to a place beyond 50 miles from Karachi and have been there for more than 3 months shall be considered to have vacated the office of Committeemen from the date they took over at their new place of posting :

(viii) If he becomes a borrower or surety of a borrower or paid employee of the Society :

(ix) If he disposed of, transferred or relinquished through any process his rights and title of ownership on the residential plot allotted to him by the Society with or without building thereon in favour of any person ^{or his / her wife & child} ~~without acquiring any other residential plot~~ ^{or his / her wife & child} ~~without acquiring any other residential plot~~

(x) If he is concerned in the profit of any contract made by the Society as a Director Committeeman, Officer, servant or member of any Society or company or firm of Bankers which contracts with or does work for the Society.

52. The Committee may act, not withstanding any vacancy in their body but if and so long as the number of committeemen is reduced below the number fixed by or pursuant to the regulations of the Society as the necessary quorum of Committeemen the continuing Committeemen may act for the purpose of increasing the number of Committeemen to that number or of summoning a General Meeting of the Society but for no other purpose.

XI. POWERS OF COMMITTEE

53. The management of the business of the society shall be vested in the Committee who apart from the powers and authorities by the rules and the bye-laws or otherwise expressly conferred upon them may not exercise all such powers and do all such acts and things as may be exercised or done by the Society in General Meeting but subject nevertheless to the provisions of the Act the Rules, the bye-laws and to any regulations from time to time made by the Society in General Meeting provided that no regulation so made shall invalidate

any prior act of the Committee which would have been valid if such regulation had not been made.

54. Without prejudice to and not so as to limit or restrict the general powers conferred by the last preceding bye-law and the other powers conferred by the rules and these bye-laws it is hereby expressly declared that the Committee shall have the following powers that is to say, power—

(a) to dispose of applications for membership;

(b) to check the account of the Secretary or treasurer and to examine the register and account books and to take steps for the recovery of sums due to the Society;

(c) to sanction working expenses, count the cash balance, and deal with other miscellaneous business; in accordance with the general principles of financial propriety and as set out in the recognized rules of procedure.

(d) to see that the cash book is written up promptly and is signed daily by one of the members of the Committee;

(e) to hear and deal with complaints;

(f) to deposit the funds of the Society in any bank or banks approved by the Registrar and to authorise by a written resolution members of their body not exceeding two to draw upon the accounts, either jointly or severally as may be laid down in the resolution :

(g) to appoint, suspend, remove or discharge all officers (except the auditor), solicitors, managers, architects, surveyors, accountants, agents, servants and employees of every description and fix their duties and remuneration and require them to give security to the approval of the Committee;

(h) to enter into all contracts for the society and settle the terms thereof; provided detailed estimates for such contracts formed part of the Budget Estimates approved by the General Body.

(i) to make, revoke and alter time to time and at all times enforce such regulations, terms and conditions relating to the tenants of the Society and the property of the (society) and the lending (including restrictions as to subletting) and sale thereof (including making and guaranteeing advances to members of the Committee think fit, Provided that all such regulation terms and conditions and any alterations thereof or addition thereto shall be previously approved in writing by the Registrar and shall not be acted on until so approved;

(j) to compromise and settle or fight either in a court of law or by arbitration any suit, debt, liability or claim by or against the Society (provided the sanction of a General Meeting is obtained with regard to any claim above Rs. 1,000);

(k) to convene all meetings of the Society according to the bye-laws thereof subject to the provisions hereinbefore contained as to Special General Meetings;

49. The President & a Committee-man may be removed from office at any time by a resolution carried by two-thirds of the votes given thereon at a Special or the Annual General Meeting of the Society which may thereupon proceed to fill his place by a resolution carried by a majority of the votes given thereon.

50. Deleted.

51. (i) If he becomes an uncertified bankrupt or an undischarged insolvent or legally disable to contact :

(ii) If he becomes of unsound mind :

(iii) If he is convicted of an offence punishable by imprisonment for not less than six calendar months.

(iv) If he absents himself from three consecutive meetings of the Committee without special leave of absence from the Committee :

(v) If he tenders his resignation in writing :

(vi) If he ceases to be a member of the Society due to any reasons :

(vii) If being in service he is posted to a place 50 miles away from Karachi for a period of more than 3 months or for an indefinite period, Those Committeemen who have already been posted to a place beyond 50 miles from Karachi and have been there for more than 3 months shall be considered to have vacated the office of Committeemen from the date they took over at their new place of posting :

(viii) If he becomes a borrower or surety of a borrower or paid employee of the Society :

(ix) If he disposed of, transferred or relinquished through any process his rights and title of ownership on the residential plot allotted to him by the Society with or without building thereon in favour of any person ^{20/1/11 Han wife & children} ~~without acquiring any other residential plot~~ ^{or for his wife & children} ~~or for his wife & children~~

(x) If he is concerned in the profit of any contract made by the Society as a Director Committeeman, Officer, servant or member of any Society or company or firm of Bankers which contracts with or does work for the Society.

52. The Committee may act, notwithstanding any vacancy in their body but if and so long as the number of committeemen is reduced below the number fixed by or pursuant to the regulations of the Society as the necessary quorum of Committeemen the continuing Committeemen may act for the purpose of increasing the number of Committeemen to that number or of summoning a General Meeting of the Society but for no other purpose.

XI. POWERS OF COMMITTEE

53. The management of the business of the society shall be vested in the Committee who apart from the powers and authorities by the rules and these bye-laws or otherwise expressly conferred upon them may not exercise all such powers and do all such acts and things as may be exercised or done by the Society and are not hereby or by statute expressly directed or required to be done by the Society in General Meeting but subject nevertheless to the provisions of the Act the Rules, the bye-laws and to any regulations from time to time made by the Society in General Meeting provided that no regulation so made shall invalidate

any prior act of the Committee which would have been valid if such regulation had not been made.

54. Without prejudice to and not so as to limit or restrict the general powers conferred by the last preceding bye-law and the other powers conferred by the rules and these bye-laws it is hereby expressly declared that the Committee shall have the following powers that is to say, power—

(a) to dispose of applications for membership;

(b) to check the account of the Secretary or treasurer and to examine the register and account books and to take steps for the recovery of sums due to the Society;

(c) to sanction working expenses, count the cash balance, and deal with other miscellaneous business; in accordance with the general principles of financial propriety and as set out in the recognized rules of procedure.

(d) to see that the cash book is written up promptly and is signed daily by one of the members of the Committee;

(e) to hear and deal with complaints;

(f) to deposit the funds of the Society in any bank or banks approved by the Registrar and to authorise by a written resolution members of their body not exceeding two to draw upon the accounts, either jointly or severally as may be laid down in the resolution :

(g) to appoint, suspend, remove or discharge all officers (except the auditor), solicitors, managers, architects, surveyors, accountants, agents, servants and employees of every description and fix their duties and remuneration and require them to give security to the approval of the Committee;

(h) to enter into all contracts for the society and settle the terms thereof; provided detailed estimates for such contracts formed part of the Budget Estimates approved by the General Body.

(i) to make, revoke and alter time to time and at all times enforce such regulations, terms and conditions relating to the tenants of the Society and the property of the (society) and the lending (including restrictions as to subletting) and sale thereof (including making and guaranteeing advances to members of the Committee think fit, Provided that all such regulation terms and conditions and any alterations thereof or addition thereto shall be previously approved in writing by the Registrar and shall not be acted on until so approved;

(j) to compromise and settle or fight either in a court of law or by arbitration any suit, debt, liability or claim by or against the Society (provided the sanction of a General Meeting is obtained with regard to any claim above Rs. 1,000);

(k) to convene all meetings of the Society according to the bye-laws thereof subject to the provisions hereinbefore contained as to Special General Meetings;

(l) to provide proper books for entering the accounts of all business carried on behalf of the society and the minutes of all meetings thereof and of their own proceedings and for making all such entries as are hereby required or as any General Meeting may direct;

(m) to provide such forms as are necessary in consequence of the provisions of the rules or the bye-laws and for same being kept, made up or used in such manner as in their discretion they think desirable;

(n) to borrow, raise, or secure the payment of money in such manner as the Committee may think fit, and to redeem or pay off any such securities;

(o) to suspend any officer appointed under Bye-law 37 (2) recommend his dismissal to the General Meeting and appoint a substitute pending the final decision;

(p) to do all such acts and things as are incidental to or which the Committee may think conducive to the attainment of the objects of the Society or any of them.

(q) To cancel any allotment of land or suspend any facilities or services provided by the society, if the allottee/member fails to pay development charges or any other dues of the Society after due notice;

(r) to disconnect water supply after due notice if an allottee fails to pay water charges within the time fixed by it;

(s) to frame Rules and Regulations for Election to be conducted under Bye-laws of the society;

(t) to fix and realise mutation fee in case an allottee is allowed to transfer his property in the Society.

XII. PROCEEDINGS OF COMMITTEE

55. The Committee shall meet at such times and places as they determine. Until the Committee otherwise determine three members shall be a quorum. A meeting of the Committee for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the rules or the bye-laws of the Society for the time being vested in or exercisable by the Committee generally.

*7 members
Regd on 13th 11/83*

56. If the Chairman of the Committee be absent from a meeting or if present and unwilling to preside those members of the Committee present shall elect one from their number to be the Chairman for the occasion. The majority of the votes shall decide all questions and in case of an equality of votes the Chairman shall have a second or casting vote.

57. A Special Meeting of the Committee may be called by a notice in writing given to the Secretary by the Chairman of the Committee or by two members of the Committee specifying the business to be transacted thereat. The Secretary shall communicate every such notice to all members of the Committee as soon as possible after the receipt thereof and the meeting shall be held at the ordinary place for meetings of the Committee not earlier than two clear days and not later than

four clear days after the receipt by the Secretary of such notice, and no other business shall be done at the meeting than the business named in the said notice.

58. The committee may delegate any of the powers hereby given to it to one or more sub-committee of its own members who shall in the functions entrusted to them conform in all respects to the instructions and regulations given them by the Committee and the meeting and proceedings of such sub-committee consisting of two or more members shall be governed by the provisions here in contained for regulating the meeting and proceedings of the Committee so far as the same are applicable thereto and are not superseded by any regulations made by the Committee under this bye-law. The Managing Committee may nominate non members also to a Sub-Committee or Sub-Committee may co-opt a non member. Such non members shall have no vote.

59. All acts done by any meeting of the Committee or of any sub-Committee thereof shall notwithstanding that it shall be afterwards discovered that there was any defect in the appointment of any Committeeman or Committeemen or that any one or more of them were disqualified be as valid as if every Committeeman had been duly appointed and was duly qualified to be a Committeeman.

XIII. THE SECRETARY.

60. *The Secretary.*—The Committee shall appoint a Secretary with the following duties:

(1) He shall summon and attend all meetings of the Society, and of the Committee and if any sub-committee if so required by the Committee and shall record the proceedings thereof in the Minute Book under the signature of himself and the Chairman of the meeting and in such manner as the Committee directs.

(2) He shall make such statements relating to the business of the society as the Committee require, and shall prepare and send all returns required to be made to the Registrar.

(3) He shall have charge of the documents and other papers of the Society and shall keep the accounts in such manner as the Committee directs.

(4) He shall keep the registers of the members, shares, debentures and loan stock and all the books relating to loans or deposits required to be kept under the bye-laws of the Society and shall receive all contributions, fines and other payments, dues from the members to the Society and make disbursements, under orders of the Committee, and keep the accounts thereof.

(5) He shall carry on the correspondence of the Society.

(6) He shall in all things act in the discharge of his duties under the direction and control of the Committee.

61. In the absence of the Secretary the Committee may authorise any other person to perform his duties.

62. All documents on behalf of the Society shall be signed by the Secretary and two members of the Committee.

XIV. SECURITY BY OFFICERS

63. *Security by Officers.*—Every person holding any office touching the receipt or charge of any moneys of the Society shall, before entering on the execution of his office, furnish such security as the Committee require and approve for rendering a full and true account of all moneys received or paid by him on account of the Society.

XV. MINUTES.

64. The minutes of all meetings of the Society and of the Committee and of every sub-committee containing such particulars as the Committee direct from time to time shall be regularly recorded by the Secretary, and the minutes of every Annual General Meeting and of every meeting of the Committee shall be read at the next of such meetings respectively and signed by the Chairman of the meeting at which they are so read, and the minutes of every Special General Meeting and every sub-committee meeting shall be read at the meeting of the Committee following and signed by the Chairman of such meeting, and all minutes so signed shall be conclusive as between the Society and every member thereof subject to the correction of any patent error.

XVI. PROFITS

65. After providing for the interest upon any loans and deposits and for placing to the credit of a sinking fund a sum representing 1/2 per cent. per annum on the total cost of the Society's building, 10 per cent. of the net profits of all business carried on by or on account of the Society shall be placed at the credit of a Reserve Fund.

66. The remaining 89½ per cent shall be employed as follows in order, viz]—

(1) In paying a dividend not exceeding per annum upon the paidup share capital on such days as the Committee may direct.

(2) In allocating such part of the profits as the Annual General Meeting on the recommendation of the Committee may determine to a common fund for social, recreative and educational purposes.

(3) In allotting such part of the profits as the Annual General Meeting on the recommendation of the Committee may determine to the tenants who are members of the Society as a dividend on the amount of rent paid by them respectively during the year. Such dividend shall be added to capital and placed to the credit of the member's share account until his shares amount to Rs. 5,000 and thereafter to the credit to the member's Loan Stock Account and if the member has no Loan Stock Account a Loan Account shall be opened for him and the rate of interest thereon determined by the Committee.

(4) The balance (if any) shall be carried forward or dealt with as the Annual General Meeting on the recommendation of the Committee may determine.

67. *Dividend on Shares transferred.*—Dividend on shares shall be paid to the registered holder of such shares according to the books of the Society on the last day of the year.

68. No interest or dividend shall be paid to any member who has defaulted for more than a month in any payment to the Society after written notice given to such member requiring payment and such interest and dividend shall be the property of the Society.

69. *Indivisibility of the Reserve.*—The Reserve Fund of the Society shall be indivisible so that in the event of the dissolution of the Society no member shall have any claim over it, but the fund, after meeting any charges, that may then be certified by the Registrar to exist against it, shall be devoted to such object of general utility as may be determined by a General Meeting convened for that purpose and as may be approved by the Registrar. The Society shall have full power to employ the assets constituting the Reserve Fund in the business of the Society and that without being bound to keep the same separate from the other assets.

XVIII. ACCOUNTS.

70. Every balance sheet of the Society shall be accompanied by a complete list of members by their numbers and not by their names showing the share capital held by each. There shall also accompany the balance sheet a similar list of loan stock-holders. The balance sheet shall state up to what date dividend and interest are included.

71. A Banking Account shall be opened by the Society into which all moneys received on behalf of the Society shall be paid provided that the Secretary may retain in his personal custody a sum not exceeding Rs. 100/- for petty expenses. All payments above Rs. 20/- shall be made by cheque signed by the Secretary and one member of the Committee.

72. The Society shall on or before July 31st in each year publish an Annual Balance Sheet containing :—

(a) The profit and loss account.

(b) The receipt and expenditure of the previous financial year, and

(c) A summary of the property and assets and liabilities of the Society, giving such particulars as will disclose the general nature of these liabilities and assets and how the value of fixed assets has been arrived at.

The Balance Sheet shall be open to the inspection of any member during office hours and in the office of the Society and a copy thereof shall be substituted to the Registrar before July 31st.

73. *Appointment of Auditor.*—In addition to the Government audit the Society shall appoint at its General Meeting auditor who shall audit the Account of the Society to be prepared by the Committee as hereinbefore provided, and shall examine the annual returns, and verify the same, with the accounts relating thereto, and shall either sign the same as found by him to be correct, duly

vouched, and in accordance with law, or specially report to the Society in what respect he finds it incorrect, unvouched or not in accordance with.

74. *Power of Auditor.*—The auditor shall be entitled to call for and examine any paper or document belonging to the Society and shall make a special report to the Society upon any matter connected with the accounts which appears to him to require notice.

75. *Publication of Accounts and Reports.*—A copy of the last Balance Sheet of the Society and of the report of the auditor, if any, shall be kept always hung up in a conspicuous place in the registered office of the Society.

XVIII. ALTERATION OF BYE-LAWS.

76. No bye-law shall be made, altered or abrogated unless—

(1) a proposal to do as has been communicated to all members ten days beforehand ;

(2) the resolution is passed by not less than two-third of the members present and voting at the General Meeting ; and

(3) the making, alteration or abrogation is approved and registered by the Registrar.

XIX. GENERAL.

77. *Interest due on Arrears.*—A member in arrear after thirty days from the date of notice shall pay interest at two pies per rupee per month on the amount outstanding.

In case of non-payment of arrears after due notice, the Committee may cancel allotment of land, suspend water supply or any other facilities and services provided by it.

78. *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 or the bye-laws of the Society to be given, if the same is made known by posting or sending a notice to the registered address of such member.

79. *Individual Right of Inspection.*—A member shall be allowed to inspect his own account at all reasonable hours at the registered office of the Society, or at any place where the same is kept, subject to such regulations as to the time and manner of such inspection as may be made from time to time by the Committee.

80. *The Seal of the Society.*—The Society shall have a common seal which shall be in the custody of the Secretary, and shall be used only under the authority of a resolution of the Committee, and every deed or instrument to which the seal is attached shall be attested for or on behalf of the Society by two members of the Committee and Secretary or a person appointed by the Committee in place of the Secretary.

XX. INTERPRETATION.

81. In the construction of these bye-laws the following words and expressions shall have respectively the following meanings unless the subject matter

or context are inconsistent therewith—

(a) Words importing the singular or plural number respectively shall include the plural and singular numbers and words importing the masculine gender shall include the feminine gender.

(b) "The Society" means Pakistan Employees Co-operative Housing Society Ltd.

(c) "The Act" means the Bombay Co-operative Societies Act VII of 1925.

(d) "The Rules" means the rules for the time being made by the Local Government under the Act.

(e) "The Registrar" means the person appointed under the Act to perform the duty of a Registrar of Co-operative Societies for Karachi.

(f) "The Committee" means the Committee of Management of the Society, and "Committeeman" and "Committeemen" means a member or members of the Committee of management of the Society.

(g) "He", "him" or "Persons" include a Company or Society.

XXII. FORM OF TRANSFER

82. This instrument made the _____ day of _____ 195 between A of _____ and B of _____ witnesses that in consideration of the sum of Rs. _____ paid by the said B to me, I, the said A, hereby transfer to the said B, his executors, administrators and assign the shares numbered....., now standing in my name in the books of the above named Society to hold the said shares upon the same conditions on which I now hold the same ; and that I the said B, hereby accept the said shares, subject to the said conditions. In witnesses whereof we have hereunto set our hands.

(Name of Transferer)

(Name of Transferee)

ACKNOWLEDGMENT OF REGISTRY OF SOCIETY.
THE _____ SOCIETY, LIMITED, is registered under the Bombay Co-operative Societies Act VII of 1925, this _____ day of _____ One thousand nine hundred and forty _____

Registrar of Co-operative Societies,
Bombay Presidency,
Poona.

THE CO-OPERATIVE HOUSING SOCIETY, LIMITED.

(Registered under the Co-operative Societies Act, 1925)

No. Rs.

Issue of Rs. Loan Stock 194 made pursuant to the Society's Bye-laws and to a resolution of the Committee of the Society passed on the day of 194 bearing interest at the rate of per cent. per annum payable quarterly on the day of the day of the day of the day of and the day of in each year.

1. This is to certify that of is the registered holder of rupees (Rs.) of the above Loan Stock created by the above-mentioned resolution of the Committee of the Society, a copy of which is endorsed on this certificate. The Loan Stock is issued by the Society subject to the conditions endorsed herein.

2. The Society thereby acknowledges its indebtedness to the persons whose names are for the time being entered as holders of Loan Stock in the Society's Registrar of stock-holders in respect of the various principle moneys appearing due to them, and binds itself to pay to the abovenamed person or other the registered holder for the time being of the stock for which its certificate is issued at the time and in the events provided by the conditions endorsed hereon the sum mentioned in this certificate and until payment of that sum to pay interest therein at the rate and in the manner herebefore mentioned.

As witness the hand of two members of the Committee and of the Secretary of the Society this day of 194 .

Two members of the Committee.

Secretary.

The conditions above referred to—

1. All the stock of this issue will be payable *pari passu* and will rank equally without any preference or priority. The Committee shall be at liberty from time to time to create and issue further Loan Stock ranking *pari passu* with the stock of this issue provided that the total liabilities of the Society shall not exceed eight times the total of its paid up share capital and its accumulated reserve fund or such other limit as may from time to time be fixed by the Rules made under the Co-operative Societies Act, 1925, or Other Act for the time being in force.

2. The holder of this certificate shall not be entitled to call in or compel payment of the principal sum hereby secured unless—

(a) the society shall have made default for two consecutive years in payment to the registered holder of this certificate of any interest due to him after the date at which the same ought to have been paid, or

(b) the registration of the society shall be cancelled and the society shall cease to exist as a corporate body or shall be otherwise dissolved under the Co-operative Societies Act, 1925, or other law for the time being in force relating to C-operative Societies.

3. The society may at any time give not less than 6 calendar months' notice to the stockholders or any of them stating its intention to redeem the stock held by them respectively and at the expiration of such notice such stock shall be redeemed accordingly and no interest thereon shall thereafter become payable.

4. Every holder of registered stock will be entitled to transfer the same or any part thereof (not involving the fraction of one rupee) by an instrument in writing to be signed by the transferer and transferee and the transferer shall be deemed to be the owner of the stock until the name of the transferee is entered in the Register of Loan Stock kept at the Society's office and for that purpose the instrument of transfer must be accompanied by the certificate of the stock to the transferer and such other evidence as the Committee may require to prove the title of the transferer or his right to transfer the stock.

5. Any person becoming entitle to registered stock in consequence of the death or insolvency of any holder of such stock or otherwise may upon producing such evidence as the Committee may require be registered as the holder of such stock or subject to the proceeding conditions may transfer such stock.

6. In case of the death of any one of the joint holders of any registered stock, the survivor or survivors will be the only person or persons recognised by the society as having any title to or interest in such stock.

Copy of the Resolution of the Committee of the Society passed at a meeting duly convened and held on the day of 194 . That the sum of Rs. be raised by the issue of Rs. Loan Stock bearing interest at per cent. per annum and that certificates of indebtedness be from time to time issued in the form now submitted to the Committee and identified by the signature of the Chairman of the meeting.

NAME	DESIGNATION.
1. Mr. H. S. M. Ishaque.	Joint Secretary, Ministry of Food, Agriculture & Health.
2. Sheikh Nasir Ahmed.	Co-operation & Marketing Adviser.
3. Mr. Hukmat Khan.	Special Officer, Ministry of Food, Agriculture & Health.
4. Mr. Mohd. Shariff Khan.	Superintendent of Police.
5. Col. M. A. Jaffery.	Director General, Medical Services.
6. S. Kazim Raza.	Inspector General of Police, Sind. (Addl.)
7. Ch. Anwar Ali	Deputy Director (Rly. Deptt.).
8. Mr. M. S. Ghazi.	—do—
9. Mr. M. Hassan.	Asstt. Director (Communications).
10. M. S. Imam Ahmed.	Deputy Agricultural Production Adviser.
11. Mr. Mohd. Iqbal.	Asstt. Director (Supplies).
12. Mr. N. A. Jaffery.	Asstt. Accountant General, Pakistan Revenues.
13. Major A. A. Khan.	Asstt. Director General, Medical Services
14. Mr. Barkat Ahmed.	Deputy Director (F. Agri. & Health)
15. Mr. G. A. Madni.	Deputy Secretary (—do—)
16. Mr. H. S. Lodi.	Asstt. Agri. Production Advisor. (—do—)
17. Mr. G. G. Farid.	Administrative Officer, Information & Broadcasting.
18. Mr. Iqbal Murad.	Joint Estate Officer.
19. Mr. M. H. Zuberi.	Joint Secy. (Communications).
20. Mr. M. S. Haq.	Asstt. Estate Officer.
21. Mr. M. W. Abbasi.	Joint Secretary (Ministry of Interior).
22. Mr. Mohd. Ismail Khan.	Ministry of Food, Agri. & Health.
23. Mr. M. I. Bajwa.	—do—
24. Mr. Nazirul Hassan.	Asstt. Secy. (Ministry of Food, Agri. & H.

CORRIGENDA**XVI. TENANTS**

65.)
 66.)
 67.) Deleted.
 68.)

XVI should be read as XVII. PROFITS

65 should be read as 69
 66 -do- 70
 67 -do- 71
 68 -do- 72
 69 -do- 73
 70 -do- 74
 71 -do- 75
 76 Deleted
 72 should be read as 77
 73 -do- 78
 74 -do- 79
 75 -do- 80

XVIII should be read as XIX. ALTERATION OF BYE LAWS

76 -do- 81
XIX should be read as XX. GENERAL
 77 should be read as 82
 78 -do- 83
 79 -do- 84
 80 -do- 85

XX should be read as XXI. INTERPRETATION

81 should be read as 86
 82 -do- 87