



FAQs

Category

SubCategory

1 How is the nomination or the revocation of a nomination recorded?

The Secretary of the Society, on receipt of the nomination form or the letter of revocation of the earlier nomination, will place the same before the meeting of the Committee, held next after the receipt of the nomination form, or the letter of revocation of the earlier nomination for recording the same in the minutes of the committee.

2 What is the period within which the Secretary has to record the nomination or its revocation?

The nominations or revocations received thereof has to be entered in the register of nominations by the Secretary of the Society within 7 days of the meeting of the committee, in which it was recorded.

3 How can a nominee of a deceased member apply for membership where there is more than one nominee nominated by the deceased?

In a case where there are more nominees than one, on the death of the member, such nominees have to make a joint application to the Society and indicate the name of the nominee who has to be enrolled as a member. The other nominees can be enrolled as Joint associate members unless the nominees indicate otherwise.

4 Why do the Nominees have to file an indemnity bond?

The Nominees have to file an indemnity bond in the prescribed form undertaking to indemnify the society against any claims made to the shares and the interest of the deceased member in the Capital/Property of the society by any of them, in case only one nominee is indicated by the Nominees for membership of the Society.

5 What amount of the fees has to be paid for recording the first nomination and in case of subsequent fresh nominations?

No fee is charged for recording of the first nomination. In case of subsequent nominations by a member, every fresh nomination will be charged with a fee of Rs. 100/-.

6 What do you mean by the term Family?

The term Family is defined in the Bye-law No. 3(xxv) of the Model Bye-laws of the Society. 'Family' in respect of a Co-operative Housing Society means group of persons, which includes husband, wife, father, mother, sister, brother, son, daughter, son-in-law, brother-in-law, sister-in-law, daughter-in-law, grandson/ daughter.

7 What happens when a single heir/legal representative demands payment for the value of the shares of the deceased member?

If, in the opinion of the Committee, there is only one heir/legal representative of the deceased member and if he is demanding payment of the value of the shares and interest of the deceased member in the capital/property of the Society, the Society acquires the same and pays him the value thereof as provided under the Bye-law No. 66 after obtaining the indemnity bond referred to in the Bye-law No. 35.

8 What happens when a single nominee demands payment for the value of the shares of the deceased member?

If the deceased had nominated a single person and the single nominee demands payment of the value of shares and interest of the deceased member in the capital/property of the Society, the Society acquires the same and pays him the value thereof as provided under the Bye-law No. 66.

9 What do you mean by the term Family?

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10 What action society would have to take if a member is died without making nomination?

If a person died without making nomination under bye-laws No. 35 then the society after knowing the death of a member should have to put notice on the notice board of the society and published notice in at least two local news papers within one month. The society called claims, objection regarding property of the deceased member by this notice considering the claims received after issuing notice, the managing committee should select legal representative of the deceased member under bye-laws No. 17 A and 19 and the society can take decision of giving membership to such person by taking from him Indemnity Bond and application for membership. However if such person is not one person then more than one person should give joint application to the society. And as per mentioned in it the society should have to give membership to 1st person and co-membership to others. Such person should not be a owners of the property by such membership. They can stay as a trustee. It is necessary that the society should have to give explicit idea that the hereditary certificate from the competent court in respect of the property is necessary. However if there is not unanimity among the member came forward after this notice, then the society may inform all such persons claiming inheritance rights that they should bring inheritance right certificate from competent court.

11 When can a nomination be revoked?

A member can revoke or vary his nomination, at any time, by making an application in writing, addressed to the Secretary of the Society. The acknowledgement of the variation in nomination/subsequent nomination by the Secretary is deemed to be the cancellation of the earlier nomination.

12 Is another person other than persons mentioned in the nomination can claim for membership?

Transferred membership in the name of the person nominated in the nomination form could not mean total ownership rights transferred. The other persons by taking their claim of legal heir right before the competent authority and by receiving their ownership right in the property can inform the society to give such orders. The membership given according to nomination means an arrangement to whom the society can made correspondence after the death of a member. A person who obtained membership according to nomination is treated as trustee.

13 What happens in the event where no person approaches the Society claiming for the shares and interest of the deceased member?

In the event that there is no claimant approaching the Society for transfer of the shares and interest in the capital/property of the Society belonging to the deceased member, such shares and interest of the deceased member in the capital/property of the Society will vest in the Society.

14 What happens when there are more than one heir/legal representative and they demand payment for the value of the shares of the deceased member?

If in the opinion of the Committee, there are more heirs/legal representatives than one and they are demanding payment of the value of shares and interest of the deceased member in the capital/property of the Society, the Society can acquire the same and pay them the value thereof in equal proportion as provided under the Bye-law No. 66 after obtaining the indemnity bond referred to in the Bye-law No. 35 from all the heirs/legal representatives jointly.

15 What is the time period prescribed for application for membership to be made by the nominees of the deceased member?

In the event of death of a member, his nominee/nominees have to submit an application for membership, within six months from the death of a member.
