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The DCS Act 2003

Section 81 - (1) A co-operative housing society which owns land or building shall maintain

a corpus of building maintenance fund by collecting money from its members as their contribution to the extent and in the manner as may be fixed annually by the general body meeting. (2) The building maintenance fund shall be utilised only for the purposes of repairs and maintenance of the building and for carrying out such structural additions and alterations to the building which are essential for the safety of the building and to increase its life. (3) The building maintenance fund of the co-operative housing society, when not required by it for its immediate use, shall be invested with the apex or financing bank. (4) A corpus for replacement fund shall be created annually through a budget provision duly approved by the general body of members of the society and shall be utilized only for replacement of building in course of time.Registration of mortgage in favour of co-operative housing society or apex.

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