भारतीय गैर न्यायिक

एक सौ रुपये

रु. 100

Rs. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

A 577799

गुजरात GUJARAT

TRUST DEED

THIS DEED OF TRUST is hereby executed on the 17 day of July Two Thousand Six by :

Of the First Part :

(1) Jayant Keshavlal Shah

(Hereinafter referred to as the Settler Trustee)

Of the Second Part :

(1) Jayant Keshavlal Shah

(2) Kanubhai Mangaldas Mistry

(Here in after referred to as the Founder Trustees including Settler)

IT WITNESSETH AS FOLLOWS:-

(1) Whereas the Settler Trustee and Founder Trustees are desirous of creating a Public Charitable Trust.

(2) Now these presents witnesseth as follows :-

(i) The Settler Trustee & Founder Trustees above named hereby establish a Public Charitable Trust by the Name of **HIGHER EDUCATION SUPPORT TRUST** with the objects and upon the terms and conditions hereinafter mentioned.

(ii) Initial Trust Funds:-

The Settler of the Trust has this day contributed a sum of Rs.1,000/-(Rupees One thousand only) towards the Trust Fund. The above said initial fund has been deposited in the bank account with Bank of Baroda, GNFC Complex, Bharuch in the name of the Settler Shri Jayant Keshavlal Shah. When the trust is registered, the above fund will be transferred by opening the bank account of the trust.

(3) NATURE OF THE TRUST :-

This Trust shall be a Public Charitable Trust having no commercial or profit motives. It shall be maintained and administered to pay in part and / or full travel, accommodation, food, books and fees for higher education at university and/or equivalent institution to weaker, poor, needy and underprivileged sections of public in India without any distinction. The Trust Property including its funds and income shall be applied solely towards promotion of the objects for which this Trust is established.

(4) TRUST PROPERTY :-

The Trust Property shall comprise of the said initial Trust Funds as well as all other amounts, securities, properties movables or immovable, which may be contributed or donated by the Settler, Founder Trustees, members of the Public or any one else or from any other sources and shall also include all additions, accretions, and acquisitions made by the Trust and the income received by the Trust. Trust Property shall vest in the Trustees, herein upon Trust, subject to the provisions here of for the due fulfillment of the objects of the Trust.

(5) NAME OF THE TRUST :-

The name of the Trust is as under:

HIGHER EDUCATION SUPPORT TRUST

(6) OFFICE OF THE TRUST :-

The present address of the Trust office is as under:

3-Utkarsh Society
B/h – Polytechnic College
Bholav – Bharuch – 392 002
Tele – 02642 – 225726 Telefax – 02642-226157
Mobile – 9825500439
E-mail – jaishah21@hotmail.com

(7) WORKING AREA OF THE TRUST :-

The Trust may carry out and or undertake various activities/service in the whole of the India.

(8) SOURCES OF FUNDS / INCOME :-

The trustees may accept and receive the gifts, donations, aids, grants, subscriptions, remittances, funds or contributions from any individual; either residents of India, non resident Indians or holding foreign citizenship, firm, company, association, institutes, corporation or any such agency, from India or abroad in so far as they are not inconsistent with the objects of the Trust and all such gifts, fund, donations and contributions, receipts shall form part of the corpus of the Trust, unless it is otherwise specifically given in writing by the donor / grantor. Such receipts / funds, contribution can be deposited to the Trust Account with the Bank.

(9) OBJECTS OF THE TRUST :-

The benefits of the Trust shall be open to all irrespective of caste, creed or religion. Without in any way limiting the generality of the main objects stated in para (3) above, the objects of the Trust are to provide and to undertake the payment of costs directly and indirectly related to providing opportunities to individuals from weaker, poor, needy and underprivileged sections of public in India without any distinction to obtain higher education at university and / or equivalent educational Institution in India.

I. EDUCATIONAL ACTIVITIES :-

1). To institute Studentships, Scholarships, Stipends, Medals, Prize etc. and award the same.

2). To help and encourage deserving students and to provide monetary & other assistance to students, scholars and teachers for pursuing their education / Higher / further study, as may be decided by the Board of Trustees.

3). To give financial aid, in such manner as may be decided by the Board of the Trustees, to the needy and poor sections of the society for educational purposes only.

4). To do all that is necessary and incidental for the purpose of achieving the objects in (1) to (3) above.

(10) MANAGEMENT OF TRUST AND TRANSACTION OF BUSINESS:-

This Trust shall be administered by a Board of Trustees whose number shall not be less than 2 or more than 7.

The Settler will act as the Managing Trustee who will hold the office for life time and in the case of the office of the Managing Trustee falling vacant , the same shall be filled in by the Board of Trustees.

The Managing Trustee is empowered to attend to all the day to day affairs of the Trust and shall exercise such power and perform duties, which he may deem fit in the furtherance of the object of the Trust.

The Managing Trustee is authorized to appoint members of staff of the Trust and fix their remuneration.

The Founder Trustees / Nominated Trustees shall, from amongst themselves, elect the Secretary & Treasurer, who will hold the office for a period of three years. They shall be eligible for reappointment on expiry of their terms of three years.

The terms of founder trustees, nominated, co-opted trustees etc. shall be for a duration of 3 years & will be eligible for reappointment.

In case of any vacancy arising of any founder trustees, nominated or co-opted trustees, the remaining Trustees will appoint or nominate a new trustee.

The routine administration of the Trust, its property and affairs, convening meetings of the Trustees, maintaining minutes, records and other documents; of the Trust shall be looked after by the Secretary with the consent and in consultation with the Managing Trustee of the Trust.

The Trustees shall meet once in 3 months or as often as may be necessary for the efficient conduct of the affairs of the Trust. The meeting will be chaired by the Managing Trustee. In absence of the Managing Trustee or in his inability to attend such meeting, one of the Trustees elected from amongst those present will be the Chairman of the meeting. The business of the Trust may also be transacted by circulation of papers. All decisions of the Trust shall be by a simple majority and with the approval of the Managing Trustee as except otherwise expressly provided herein. The Chairman of the meeting shall be entitled to a casting vote in the event of equality of votes at the meetings.

(11) BANK ACCOUNT AND OPERATION:-

The income, subscription, contribution, donation, aids, money and all financial receipts received from time to time by the Trust will be deposited in to the bank account with any scheduled bank for the purpose of the trust.

The bank account of the Trust shall be in the name of the HIGHER EDUCATION SUPPORT TRUST. All the receipts of the Trust shall be paid into the bank account of the Trust and shall be withdrawn by a cheque signed by the Managing Trustee jointly with any one of Secretary/ Treasurer. In case the Managing Trustees is away on long leave, Secretary can sign the cheque jointly with Treasurer.

(12) ACCOUNT – AUDIT & MINUTES :-

1. The Trust shall cause to be maintained such books of accounts and other books in relation to its accounts, in such form and in such manners as may, in consultation with the auditor of the Trust, be prescribed. All such books of accounts and related / supporting material shall be under the custody of the Treasurer.

2. The financial year of the Trust shall be from 1st April to 31st March of the following year.

3. A Minutes Book shall be maintained at the office of the Trust by the Board of Trustees. The minutes of all meetings, appointments and entry into the office of every new Trustees and all the proceedings of the Board of Trustees shall be entered and recorded in such Minutes Books and shall be signed by all those trustees present during the said meeting, either at the conclusion of the meeting or at a subsequent meeting when the same is duly confirmed.

(13) INVESTMENT CLAUSE :

1). The Funds of the Trust shall be invested in the modes specified under the provisions of Sections 35 of the Bombay Public Trust Act 1950 read with Section 11(5) of the Income Tax Act, 1961.

2). To Purchase new Properties, in welfare and expansion of the Trust.

(14) FOUNDER TRUSTEES & BOARD OF TRUSTEES :

The Founder Trustees including settler will be as under :

1. Jayant Keshaavlal Shah

2. Kanubhai Mangaldas Mistry

The Board of Trustees shall be constituted of not less than 2 (Two) and more than 7 (seven) Trustees. The trustees shall provide their services and professional expertise totally free and at no cost to the trust. Trustees shall not be entitled to any expenses and / or remuneration to be paid by the trust.

In case of any vacancy arising out of death, resignation and under any such circumstances of any founder trustees, nominated or co-opted trustees, the remaining Trustees will appoint or nominate a new trustee.

(15) POWER OF BOARD OF TRUSTEES:-

The Board of Trustees shall have following power:

Trustees shall have full power and authority to administer the Trust property. The investments shall be in accordance with the provisions of Sections 11 to 13 of the Income Tax Act & U/S 35 The Bombay Public Trust Act, 1950. This includes-

1). To receive, collect and enforce recovery of monies due or payable to the Trust and grant necessary receipts and discharge therefore.
2. To appoint, terminate, suspend and otherwise deal with the employees engaged for the Trust.
3. To appeal and act before courts, tribunals, public offices, etc.
4. To institute, prosecute and defend all suits and other legal proceedings.
5. To incur all necessary expenses from the corpus or income of the Trust in connection with the Trust and its management and for its institutions.
6. To apply properties and funds of the Trust for the objects of the Trust.
7. Generally to do all such acts and deeds as may be required to fulfill the purposes of the Trust and matters incidental thereto.
8. To open, maintain & operate the Bank Account in the name of the Trust, as may be decided by the Board of Trustees.
9. The Trustees may from time to time delegate to any one of them or to any other person or Committee, such of their powers and duties, as they deem fit, with the approval of the Managing Trustee, subject to, nevertheless to, their retaining the ultimate control and supervision.
10. These power of the Trustees shall be so existed as to ensure that the income of the Trust would be exempt under Section 11 of the Income Tax Act, 1961 as read with Sections 12, 12-A amended from time to time. It is clarified that the power of investment of the Trust Funds including those mentioned in Clause 6 (iv) shall be exercised in accordance with the provisions of section

13 of the Income Tax Act, 1961 in general and in particular shall not violate the provisions of Section 13 (1) (d) read with Section 13(5) of the Act so as to ensure exemption under the Act and under section 35 AC and under section 80G of the Income Tax Act.

11. The Trustees shall at all times stand indemnified in respect of any act that may have been bona fide done in respect of matters relating to the Trust, but they shall not be entitled to any remuneration.
12. Any decision taken by majority of the Trustees with the approval of the Managing Trustee, at any Trust meeting, shall be valid and binding on all the Trustees and powers so vested in or exercisable by the Trustees shall be valid and binding on the Trust.
13. The Managing Trustee shall at all times during his continuance in the office, have the right to delegate his powers to any of the remaining Trustees or to other attorneys or agents, with the prior consent of the Board of Trustees.
14. The Trustees, by a majority and with the approval of the managing trustee, are empowered to alter the rules governing the administration of the Trust in a manner not inconsistent with the objects of the Trust.
15. The funds and the income of the Trust shall be solely utilized towards the achievement of the objects and no portion of it shall be utilized for payment to Trustees by way of profits, interest, dividend etc.
16. To withdraw any power or revoke any appointment of any employees or attorney.
17. To sell or Let any immovable property belonging to the Trust.
18. To set out any portion of any immovable property forming part of the Trust fund, at such rent and for such period and on such terms and conditions as they may think fit and accept surrender of any lease.
19. To appoint proxy or proxies for voting at any meeting of creditors, contributors, contributories, shareholders or otherwise.
20. To raise loans on the mortgage of the Trust Properties movable or immovable with the consent of the Managing Trustee with permission U/S 36 of Bombay Public Trust Act.
21. To Borrow funds with or without security of the property and for this to mortgage, charge and encumber any asset immovable or movable.

(16) INDEMNITY :-

The Trustees shall be fully kept indemnified and harmless by the Trust against any action or claim, loss suffered or liability arising against them, on authority conferred on them by these presents.

(17) IRREVOCABILITY/AMENDMENTS OF THE TRUST :-

The provisions of this Trust may be altered or amended by the resolution passed by the Board of Trustees either unanimously or with the consent of the ¾ the majority provided the character of this Trust as a charitable Trust for the promotion of the objects set forth above shall not be altered. This Trust is Irrevocable & will be governed under the provisions of The Bombay Public Trust, 1950 as applicable of this trust.

(18) PROVISION OF DETERMINATION OF THE TRUST :-

In the event of the determination of the Trust of if this Trust should fall in any reason, the Trustees shall make over or transfer the funds and properties of this Trust to any other Trust or Institution having objects generally similar to those of this Trust and donations to which are exempt under section of the Income Tax Act, 1950.

(19) ACCEPTANCE OF THE TRUST :-

The Settler Trustees above named accept this Trust. In witness where of the Founders and the Settler above named have executed this Deed of Trust in this day of 17th July 2006

(20) DISSOLUTION CLAUSE :-

In the event of dissolution or winding up of the Trust, the assets remaining as on date of dissolution shall under no circumstances be distributed among the Trustees, but the same shall be transferred to another Charitable Trust, Society, Association or Institution, whose objects are similar to those of this Trust and which enjoys recognition under exempted section of the Income Tax Act, 1961 & The Bombay Public Trust Act, 1950.

First Part:

1. Jayant Keshavlal Shah (Settler)

Second Part:

1. Jayant Keshavlal Shah
2. Kanubhai Mangdaldas Mistry

WITNESS

Motibhai R. patel

TRUE COPY

આથી પ્રમાણિત કરવામાં આવે છે કે
આ ખરી નકલ છે.

અધિક્ષક
જાહેર ટ્રસ્ટોની નોંધણી કચેરી
ભરૂચ પ્રદેશ, ભરૂચ.

નકલ કરનાર:-
મુકાબલ કરનાર:-