

TRUST DEED

THIS DEED OF TRUST made on this _____ day of _____ by (1) Sri. _____ S/o. _____ R/o. _____ (2) Sri. _____ S/o. _____ R/o. _____ hereinafter called the Author of the Trust which expression unless repugnant to the context or meaning thereof includes their heirs, executors, and administrators, etc., whereas Authors of the Trust are possessed of and otherwise well and sufficiently entitled to the sum of Rs. _____ (Rupees _____ only) hereinafter referred to as said property. Whereas the Authors of the Trust desire to irrevocably endowing the said funds upon trust for public, educational, and cultural, purposes, as hereinafter expressed and contained in this presents and in pursuance of such desire have already transferred paid and handed over the said property to the trustees mentioned below.

WHEREAS it is the desire of the Authors of the Trust that the Corpus of the Trust may be further augmented from time to time by flow of funds and other assets including moveable and immovable and any other kind by way of Gifts, or Donations, acquisitions, allotments, grant exchange or otherwise etc.,

WHEREAS the following persons are appointed to be trustees for holding the said property in Trust for the purposes detailed in this Trust Deed:

- 1.
- 2.
- 3.
- 4.
5. etc.

NOW THIS DEED OF TRUST WITNESSETH AS FOLLOWS:

1. **NAME** The Trust hereby established shall be named as _____ Trust.
2. **PLACE** Office of the Trust shall be situated at _____ or at such other place in India as the Trustees may from time to time think fit.

- 3. OBJECTS** The objects for which the Trust is founded are:
- (a) To establish, maintain and run Schools, Colleges, Social service centres, Industrial Training centre.
 - (b) To establish, Training Centre, and allied education institutions.
 - (c) To establish, Cultural, and Social Institutions,
 - (d) To Spread for promotion of education and learning in all branches more specifically in Science and Technology.
 - (e) To advance Indian Culture and Literature, Service of this Country for the benefit of our Nation.
 - (f) To train teachers and workers in ideals and practice of the true spirit of the education and learning.
 - (g) To establish research and training centres for the furtherance of education/learning in it's various fields and branches.
 - (h) To undertake propaganda, training and education of the masses either of its own or in co-operation with similar Agencies working for the cause of all round development of the Society.
 - (i) To bring, publish and sell, distribute books, periodicals, leaflets, brochures and papers and also to open and maintain libraries, reading rooms for the promotion of the objects of the Trust.
 - (j) To function as a Non-communal Trust and as a secular organisation.
 - (k) To establish centres for employment generation.
 - (l) To acquire and maintain the movables and immovable properties for achieving and said objects.
 - (m) To advance any other objects of general public utility.
 - (n) To confer title on eminent personality in the field of science, education, literature, etc.,

- (o) To establish the colleges to impart education in the area of higher education especially the emerging field like, Electronics, Bio-technology, and other allied fields.

The trust shall be an irrevocable public educational, cultural trust for the benefit of all persons belonging to whatever community irrespective of Caste, Creed or Religion, the Trustees shall stand possessed of the said amount of corpus endowed by the Authors of the trust and such other properties (both movable and immovable) as may be acquired from time to time by the Trust, by purchase, exchange, grant, allotment, subscription, endowment, donation, contribution, or in any manner to whatsoever (all of which shall be designed as Trust properties) on the Trust herein mentioned.

4. NUMBER OF TRUSTEES:

The number of Trustees including the Author of the Trustees shall not be less than _____ and not more than _____ persons. The Board of Trustees shall nominate and invite person/persons to be the other trustees for such period, as they may deem fit and proper.

5. TERM OF OFFICE OF THE TRUSTEES:

These Trustees shall hold office for such duration as may be specified by the board of trustees.

6. PRESIDENT:

There shall be a president for the administration of this trust, nominated by the board of Trustees, who shall be one amongst trustees as specified in para (4) above for such period, in such manner as may be specified in this behalf.

7. MANAGING TRUSTEE:

- (i) The day-today administration of the Trust shall be looked after by the Managing Trustee under the guidance, control and supervision of the Board of Trustees.
- (ii) The Board of Trustees shall nominate one amongst the trustees as specified in para (4) above to be the Managing Trustee, who shall hold office for such period, as may be decided by the Board of Trustees.
- (iii) The Managing Trustee shall perform all functions, discharge such duties as or specifically entrusted to him/her in writing by the Board of Trustees.

8. VACANCIES:

Any vacancy among the Members of the Board of Trustees may be filled by the trustees as specified in para(4) above or their successors and they shall hold office for such duration as may be specified by the Board of Trustees.

9. TERMINATION OF OFFICE OF THE TRUSTEES:

- (a) Trustee shall cease to hold office:
- i) if he dies,
 - ii) if he resigns,
 - iii) if he is adjudged insolvent or found guilty of an offence involving moral turpitude.
 - iv) if he is found to have acted against the interest of the Trust.
 - v) if it is unanimously decided by the Trustees specified in para(4) above that his continuation in the Office is against the interest of the Trust.
 - vi) Upon expiry of the period up to which the Board of trustees have nominated the trustee.

10. MEETING AND PROCEEDINGS OF THE TRUSTEES:

The Trustees shall ordinarily meet once in _____ months or as often as may be necessary for the satisfactory conduct of the affairs of the Trust.

11. NOTICE:

_____ days Notice shall ordinarily be given in writing for a meeting of Board of Trustees.

12. QUORUM:

The Quorum for the Meeting of the Board of Trustees shall be _____ numbers quorum is required for a meeting adjourning for want of Quorum.

A minute book shall be kept by the Managing Trustee. Minutes of entry into the office of every new trustee and of all proceedings of the meeting of the

board of trustee shall be entered in the minute book and shall be signed by the President of the Meeting.

13. VOTING:

Decisions of the Board of Trustees may be made at a meeting or by circulation of papers to them. Normal matters of routine nature may be circulated and decision obtained. The important matters are to be decided at the meeting. All matters arising for disposal shall be decided by a majority of the Board of Trustees present at the Meeting. The President of the Board of Trustees shall have a casting vote in the event of equality of votes, in addition to his own.

14. POWERS, FUNCTIONS AND DUTIES OF THE TRUSTEES:

(a) All property of the Trust Movable or Immovable or of any other kind, shall vest in trust, the trustees shall manage the whole property and affairs of the trust and shall have all powers, duties and functions necessary proper and incidental to the promotion and carrying out of the objects of the trust.

(b) In particular and without prejudice to the generality of the foregoing the trustees shall for the purposes of this trust have the following powers, duties and functions:

- (i) To acquire by Gift, Grant, Purchase, Exchange, Lease, or otherwise, lands, buildings, or other immovable properties and also any Movable Property.
- (ii) To construct and maintain buildings, to alter, to demolish or improve them and equip them suitably.
- (iii) To accept gifts, donations, endowment and contributions for the Trust and shall be treated as the income of the Trust.
- (iv) (a) To raise loans, to receive monies, securities or other movable property on behalf of the Trust.
- (b) To accept any trust, trust fund or endowment so long as the provisions of such Trust or endowment are in consonance with the objects of this Trust.
- (v) To award scholarship and make donations calculated to promote the objects of the Trust.
- (vi) (a) To enter into contracts, or engagements on behalf of the Trust.

- (b) To consider such proposals submitted by Sub-committee appointed by this trust and allocate such funds if necessary as deemed necessary for the implementation of the programs.
- (vii) To make, sign and execute all such documents instruments, as may be necessary or proper for carrying on the management of the properties and affairs of the Trust.
- (viii) To invest such monies and such funds of the trust and to vary the investment as and when it may seem necessary or proper provided that such investments shall be made only upon immovable properties or upon securities as the board of trustee may deem fit, under section 20 of the Indian Trust Act, 1882.
- (ix) To sell, transfer or otherwise dispose of any immovable property of the trust provided all the trustees unanimously resolve that it is in the interest of the trust to do so to sell or lease, mortgage or otherwise dispose of any movable and immovable properties of the Trust.
- (x) To appoint a Committee/Committees of management for such terms and with such powers as may be specified from time to time, for carrying on the routine management of the affairs of the Trust.
- (xi) To appoint such employees on such terms and conditions as the Trustees may deem fit for carrying out the work of the trust and exercise control all such employees including the power of suspension, dismissal and removal.
- (xii) To delegate to the Managing Trustee or any appointed committee such powers, duties and functions as are vested in the Trustees.
- (xiii) To frame Bye-Laws and such other regulations as are required for achieving its objectives.
- (xiv) Out of the income of the trust property the trustee shall be entitled to spend or incur the following expenses namely
 - (a) All rates, taxes, cess, assessments, dues and duties if any payable to the government to any municipal or other public bodies in respect thereof or any part thereof.
 - (b) The premium for the insurance of the buildings or any other insurable property movable or immovable for the time being forming part of the trust property.
 - (c) The costs of ordinary repairs and for providing any amenities to the buildings for the time being forming part of the trust property.

- (d) The cost of making such additions/alterations or improvements to or in the buildings forming part of the trust property, as the trustees shall think fit.
- (e) Wages and salaries of any manager, supervisor, accountant, clerk, servant or other employees employed by the trustees in the carrying out of this trust.
- (f) Cost and expenses of keeping the trust property in good condition.
- (g) Cost and expenses for installing and renovating the electrical and other installations in the building for the time being forming part of the trust property.
- (h) The architect's fee and legal charges and fee payable to other professionals engaged in the course of administration of the trust.
- (i) All other costs, charges and expenses of and incidental to the management and administration of the trust property in accordance with the objects and purposes hereof or which may be incidental thereto.

After deducting the costs charges and expenses incurred by the trustee's as aforesaid out of the total gross income received by them from the trust property the balance that is the net income will be utilized for the objects of the trust as decided by the board of trustees.

15. BOOK ACCOUNT:

- (i) The Board of Trustees may open such Bank Account or Accounts in any of the Banks in the name of _____ Trust such accounts shall be jointly operated by the President and Managing Trustee.
- (ii) The trust may open Bank Account/s in the name of institution/organisation founded by the Trust. Such Bank Accounts shall be operated by such persons as authorised by the board of trustees from time to time.

16. APPLICATION OF THE PROPERTIES OF THE TRUST:

The properties and funds of the Trust shall be applied only for the purpose of the Trust and for the due administration of its business affairs and properties provided however that this shall not preclude payment of any remuneration or allowance or giving of residential accommodation or any perquisites to any trustee in connection with the work carried out by him/her for the purpose of the Trust.

17. ACCOUNTS:

The Trustees shall maintain a true and correct record of the receipts, payments incomes and expenses and transactions of the Trust. The Books of Account of the trust shall be audited by a qualified auditor or a Chartered Accountant every year i.e., commencing from 1st April to the 31st March of next year.

18. DEFECTS OF PROCEDURE IMMATERIAL:

No act of Trustees shall be invalidated by reason only of any vacancy in the Board of Trustees or any irregularity in the proceedings of the Board of Trustees or any Committee thereof.

19. AMENDMENTS:

No amendments to the Trust Deed shall be made which may prove to be repugnant to the provisions of Section 2(15), 11, 12 and 13 and 80G of the Income Tax Act, 1961 as amended from time to time.

20. DISSOLUTION:

In the event of dissolution of winding up of the Trust the assets of the trust remaining on the date of dissolution shall under no circumstance be distributed among the Trustees, but the same shall transferred to other Trust, Society, Association or Institution whose objects are similar to those of this Trust.

IN WITNESS WHEREOF THE AUTHOR OF THESE AND TRUSTEES HERETO HAVE SET THERE RESPECTIVE HANDS THE DAY AND YEAR FIRST HEREIN ABOVE WRITTEN.

WITNESS:

1. _____

2. _____

1. _____

2. _____

Authors of the Trust.

1. _____

2. _____

3. _____

4. _____

5. _____

Trustees.