

हरियाणा HARYANA

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**INDENTURE OF TRUST**

THIS INDENTURE OF TRUST executed on this 30 day of OCTOBER 2009  
BY

MR. BADAL MUKHOPADHYAY, S/O LATE BHUPESH CHANDRA MUKHERJI,  
RESIDING AT 24/801 HERITAGE CITY, M.G.ROAD, DLF - II, GURGAON -122002,  
INDIA

(Hereinafter referred to as **SETTLER**, party of the **First part**) which expression shall mean and include legal heirs, successors, representatives, agents, empowered attorneys and assigns, as the case may be)

AND

MRS. SWAPNA MUKHOPADHYAY, DAUGHTER OF LATE HARIPADA ROY  
CHOWDHURY, RESIDING AT 24/801 HERITAGE CITY, M.G.ROAD, DLF - II,  
GURGAON -122002, INDIA

AND

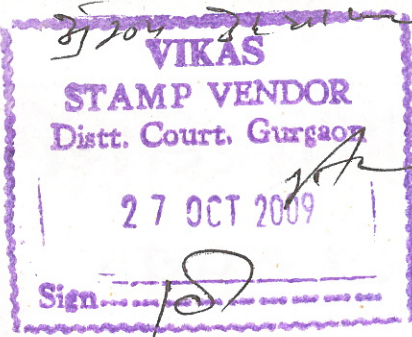
MR. JEYADEV PARTHASARATHY, SON OF MR. C S PARTHASARATHY,  
RESIDING AT GROUND FLOOR, 79 NAVJEEVAN VIHAR, PANCHSHEEL-  
GEETANJALI ROAD, NEW DELHI 110017 INDIA

*Badal Mukhopadhyay*  
*Swapna Mukhopadhyay*



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प्रलेख नः 13706

दिनांक 30/10/2009

डीड संबंधी विवरण	
डीड का नाम	TRUST
तहसील/सब-तहसील	गुडगांवा
गांव/शहर	डी.एल.एफ कुतुब एन्क्लेव
धन संबंधी विवरण	
रजिस्ट्रेशन फीस की राशि 50.00 रुपये	स्टाम्प ड्यूटी की राशि 100.00 रुपये
	पेस्टिंग शुल्क 2.00 रुपये
रूपये	

Drafted By: D.K.Verma, Adv.

यह प्रलेख आज दिनांक 30/10/2009 दिन शुक्रवार समय बजे श्री/श्रीमती/कुमारी Badal Mukhopadhyay पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी Bhupesh Chandra Mukherji निवासी 24/801, Heritage City, M.G.Road, Gurgaon द्वारा पंजीकरण हेतु प्रस्तुत किया गया।

हस्ताक्षर प्रस्तुतकर्ता

*Badal Mukhopadhyay*  
श्री Badal Mukhopadhyay

उप/संयुक्त पंजीयन अधिकारी  
गुडगांवा

उपरोक्त न्यासकर्ता व श्री/श्रीमती/कुमारी Swapna Mukhopadhyay न्यासी हाजिर है। प्रस्तुत प्रलेख के तथ्यों को दोनों पक्षों ने सुनकर तथा समझकर स्वीकार किया। दोनों पक्षों की पहचान श्री/श्रीमती/कुमारी D.K.Verma पुत्र/पुत्री/पत्नी श्री निवासी Adv. Gurgaon व श्री/श्रीमती/कुमारी Mahesh Kr. Chauhan पुत्र/पुत्री/पत्नी श्री/श्रीमती/कुमारी निवासी Adv. Gurgaon ने की। साक्षी नः 1 को हम नम्बरदार/अधिवक्ता के रूप में जानते हैं तथा वह साक्षी नः 2 की पहचान करता है।

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( Hereinafter collectively referred to as Promoter Trustees, party of the Second part).

(The **Settler** and the **Trustees** are hereinafter collectively referred to as the "**Parties**" and individually referred to as "**Party**").

**WHEREAS:**

1. That the Settler is desirous of creating a trust by setting and establishing a Trust to promote the interests of children and young adults with learning or other kinds of neurological, psychological or physical disabilities. Emphasis will be on developing the artistic or other innate talents of such children, especially of those coming from socially and economically deprived backgrounds. The mode of functioning of the Trust could be in the form of providing scholarships within existing institutions, promoting innate abilities of such individuals through provision of customized support facilities, financial or otherwise, or in other possible ways found expedient under differing circumstances.
2. The Settler desires to appoint the First Trustees (as named hereinabove), to act as the Promoter Trustees of the Trust in accordance with the terms and conditions hereinafter contained and as is testified by the execution of this Instrument. Settler desires that the Trust is managed by Board of Trustees constituted as the provisions of this Indenture.
1. The Settler has on or before the execution of this instrument transferred to the Trustee a sum of Rs. 5, 000/- (Rupees Five Thousand Only) towards the initial corpus of the Trust (hereinafter referred to as the "**Initial Settlement**"), the receipt whereof the Trustees hereby admits and acknowledges.
2. That the Trustees agree that the initial corpus has to be applied and is governed by the terms and conditions of this Instrument and the Corpus Fund may be augmented by the income from the Initial Settlement and also by donations and other contributions from time to time.

**THIS INDENTURE WITNESSETH AND IT IS HEREBY DECLARED AS FOLLOWS:**

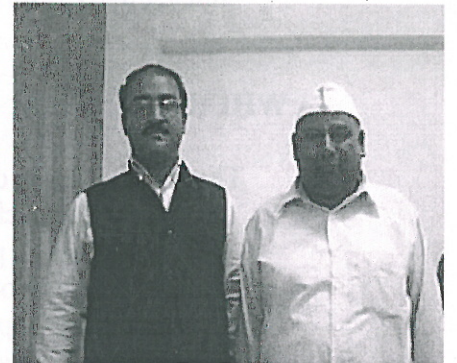
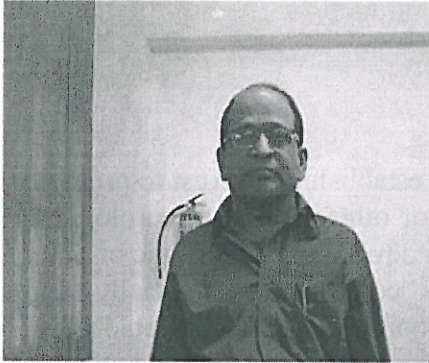
**1. CONSTITUTION OF THE TRUST:**

- 1.1 The **SETTLER** above named hereby establishes a Public Charitable Trust by the name of **ARPAN MUKHOPADHYAY MEMORIAL TRUST** for the purpose and upon the conditions set forth hereunder.
- 1.2 The office of the Trust shall be at 24/801 Heritage City ; M.G.Road, DLF- II ; Gurgaon – 122002 ; India, with the power given to the Trustees to shift the same to any other place as they may mutually agreed upon.

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Badal Mukhopadhyay  
Sourina Mukhopadhyay



Reg. No. 13706 Reg. Year 2009-2010 Book No. 1



न्यासकर्ता

न्यासी

गवाह

न्यासकर्ता

Badal Mukhopadhyay

*Badal Mukhopadhyay*

न्यासी

Swapna Mukhopadhyay

Jeyadev Parthasarathy

*Udayadw*

गवाह 1:- D.K. Verma

गवाह 2:- Mahesh Kr. Chauhan

*D.K. Verma*

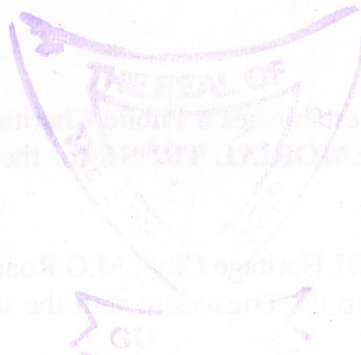
*Mahesh Kr. Chauhan*

प्रमाण-पत्र

प्रमाणित किया जाता है कि यह प्रलेख क्रमांक 13,706 आज दिनांक 30/10/2009 को बही न: 1 जिल्द न: 11,163 के पृष्ठ न: 51 पर पंजीकृत किया गया तथा इसकी एक प्रति अतिरिक्त बही सख्या 1 जिल्द न: 904 के पृष्ठ सख्या 29 से 30 पर चिपकाई गयी। यह भी प्रमाणित किया जाता है कि इस दस्तावेज के प्रस्तुतकर्ता और गवाहों ने अपने हस्ताक्षर/निशान अंगुठा मेरे सामने किये हैं ।

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गुडगांवा





- 1.3 The **SETTLER** hereby conveys, transfers and assigns to the **PROMOTER TRUSTEES** the above referred sum of Rs. 5,000/- (Rupees Five Thousand only) as Initial Settlement to the **TRUST**, the receipt of which, the **TRUSTEES** do hereby admit and acknowledge.
- 1.4 The **TRUSTEES** hereby declares that the Trust Fund shall be held by the Board of Trustees upon the Trust for the objects and with the powers and subject to the rights, duties and obligations specified in this Indenture and the settler hereby appoint the Trustees as trustees of the Trust hereby created, and the Trustees hereby agrees and declares that it is willing to act and shall act as trustees (hereunder subject to all the provisions contained herein), and to signify such willingness it has executed this Indenture. The Trustee may act as a trustee for other trusts as well and will not necessarily be the exclusive trustee for the Trust.

## 2. DEFINITIONS:

In this Indenture, unless the context otherwise requires, the following words and expressions shall have the following meanings:

- 2.1 **"Auditors"** means any independent qualified and reputable firm of chartered accountants appointed by the Trustee from to time to be the auditors of the Trust.
- 2.2 **"Board"** means the Board of Trustees. Board shall control manage and direct the overall working of Fund in terms of the provisions of this Indenture.
- 2.3 **"Indenture"** means this Indenture of Trust as originally executed by the Settler and the Trustee and as amended or modified from time to time.
- 2.4 **"Initial Settlement"** means a sum of Rs. 5000/- (Rupees Five Thousand Only) conveyed by the Settler to the Trustees towards the corpus of the Trust.
- 2.5 **"Operating Expenses"** means, expenses incurred for running the trust, making investment and expenditure for income tax purposes.
- 2.6 **"Trustee"** means the Trustee(s) appointed either under this Indenture or appointed by the Board of Trustees for the management of the Trust.
- 2.7 **"Trust"** means **ARPAN MUKHOPADHYAY MEMORIAL TRUST** created by this Indenture on the day first hereinabove written.
- 2.8 **"Trust Fund"** means the Initial Settlement, the Contribution Fund and any accretions thereto.
- 2.9 In this Indenture, unless the context otherwise requires:
- 2.9.1 Words (appearing in the Indenture) in the singular shall include words in the plural and words in the plural shall include the singular.
- 2.9.2 references to clauses, parties, schedules and annexure are references to clauses of, and parties, schedules and annexure to, this Indenture and

*all signed*  
Badal Mukhopadhyay.  
Jyoti Mukhopadhyay



- 2.9.3 The headings and sub-heading to this Indenture are inserted only for reference to the provisions hereof and shall not affect the construction of such provisions.
- 2.9.4 Reference in this Indenture to statutory provisions shall be construed as references to those provisions as modified or reenacted from time to time.

### **3 AIMS OR OBJECTIVES OF THE TRUST:**

The main objects of the Trust ("Object") shall be as follows:

#### **OBJECTS OF THE TRUST**

- 3.1 To promote the interests of children and young adults with learning or other kinds of neurological, psychological or physical disabilities or socio-economic disadvantages.
- 3.2 To develop the artistic or other innate talents of such children, especially of those coming from socially and economically deprived backgrounds.
- 3.3 To providing scholarships within existing institutions, promoting innate abilities of such individuals through provision of customized support facilities, financial or otherwise, or in other possible ways found expedient under differing circumstances.
- 3.4 To establish, promote, set-up, run, maintain, assist, finance, support and/or aid or help in the setting up and/or maintaining and/or running centers for children and young adults with learning or other kinds of neurological, psychological or physical disabilities
- 3.5 To give, provide and/or render and help and assist in obtaining medical facilities and education facilities for children and young adults with learning or other kinds of neurological, psychological or physical disabilities .
- 3.6 To provide a platform for children and young adults with learning or other kinds of neurological, psychological or physical disabilities to showcase their talents in all fields of life.
- 3.7 To open, found, establish, promote , set-up, run , maintain assist finance, support and/or aid or help in the setting up and/or maintaining and/or running schools, colleges, lecture halls and other establishments or institutions for advancement of education and of knowledge.
- 3.8 To open, found establish, promote, set-up, run maintain, assist, finance, support and/or aid or help in the setting up and/or maintaining and/or running hospitals, charitable dispensaries, and other similar institutions of centers for rendering or providing medical relief and/or aid to children and young adults with learning or other kinds of neurological, psychological or physical disabilities

*Handwritten signature:*  
Pradip Mukhopadhyay  
Srima Mukhopadhyay



- 3.9 To guide and support children and young adults with learning or other kinds of neurological, psychological or physical disabilities.
- 3.10 To educate and spread awareness amongst the general public using the various forms of media on kinds of neurological, psychological or physical disabilities.
- 3.11 To establish, maintain and run studentship, scholarships and render other kind of aid to students including supply of books, stipends, medals and other incentives to children and young adults with learning or other kinds of neurological, psychological or physical disabilities.
- 3.12 To promote, establish, support and maintain institutions in similar field.
- 3.13 To take over the control of other institutions and bodies having similar objectives..
- 3.14 To organize exhibitions, seminars, symposia on neurological, psychological or physical disabilities.
- 3.15 To publish pamphlets, periodicals, papers and the like for guide and support children and young adults with learning or other kinds of neurological, psychological or physical disabilities.
- 3.16 That the Trust shall carry on such other charitable and social welfare activities as may be decided by the Board of Trustees from time to time.

#### 4 TRUST FUND:

The "TRUST FUND" shall consist of

- 4.1 The **INITIAL SETTLEMENT** Amount ;
- 4.2 The Trustees may accept donations, grants, subscriptions, aids or contributions from any person, Government, Local authorities or any other charitable institutions, in cash or in kind including immovable property without any incumbrance, but the Trustees shall not accept any receipt with any condition or terms inconsistent with the objects of the Trusts.
- 4.3 Subject to the provisions of this Deed and upon trust, the Trustees shall seek and accept further funds, securities, contributions, donations and accretions in cash or in the form of moveable or immovable property from any person as deposits for the purposes of the attainment of the Objects and shall also take all necessary steps, in a timely manner, for the registration of the Trust with the government of India, under and subject to the provisions of the Foreign Contribution (Regulation) Act, 1976 and rules made there under, to enable the Trust to receive/ accept foreign contributions.
- 4.4 The existing and future funds, securities, contributions, donations, acquisitions, accretions in any shape, form or extent to/by the Trust from time to time and rents, profits and income thereof and the stocks, funds, properties (movable and immovable) and securities for the time being representing the same shall form the trust fund of the Trust (the "**Trust Fund**").

*Badal Mukhopadhyay*  
*Swarna Mukhopadhyay*



## 5 INVESTMENTS:

The trust is a public charitable institution for the benefit of the general public, belonging to the general class of society, irrespective of their caste, creed or religion and has not been started with a view to earn any profits. All the income of the Trust or institution maintained by the Trust shall be utilized only towards promotion of aims and objects of the Trust. No benefits will be derived directly or indirectly by the Trustees.

The Board of Trustees have the power to invest and/or reinvest the Trust Fund in such activities as may be considered necessary and appropriate, The Trustees shall have the power to invest and/or reinvest the Trust Fund in such manner as may be decided by the Board of Trustees from time to time subject however to the provisions of Sections 11 to 13 of Income Tax Act, 1961, as amended from time to time (The "IT Act ") or any statutory modifications thereof. Further, the Trustees shall be entitled to change one form of such investment of the Trust Fund into another form of investment as may be decided by the Board of Trustees from time to time in accordance with the provisions of Sections 11 to 13 of the IT Act. All investments/re-investments from the Trust Fund shall be held in the name of the Trust.

## 6 APPOINTMENT, TERM AND NUMBER OF TRUSTEES

- 6.1 The Trust will be managed by a **Board of Trustees** consisting of not less than 3( Three) trustees and not more than 7 (Seven) trustees. The parties of the Second Part will be Promoter Trustees and they shall automatically form the Board of Trustees.
- 6.2 The Promoter Trustees shall hold office for their life time. The Board of Trustees shall have the power to fill the vacancies in the Board of Trustees.
- 6.3 The power to appoint new or additional trustees shall be with the Board of Trustees , so as to have the minimum number of trustees but not to exceed the maximum number. of trustees and to fill vacancies in the office of the Trustees ,shall vest in the continuing Trustee or Trustees.
- 6.4 If a trustee disclaim, or any trustee, either original or substitute, dies, or is declared an insolvent, or desires to be discharged from the trust, or refuses or becomes, in the opinion of the majority of the Board of trustees is unfit or personally incapable to act in the trust, or accepts an inconsistent trust, a new trustee may be appointed, by the Board of trustees with the consent of 2/3 of the total strength of the existing Trustees
- 6.5 The Board of Trustees shall have the power to remove a Trustee suffering from physical or mental disability or if he is accused of misfeasance of trust funds or property or misconduct, after satisfying himself on enquiry and such action of the Board of Trustees shall be final.
- 6.6 In the event of appointment of a new trustee or trustees, the total number of trustees may not be increased to more than the maximum number stated above.

*Badal Mukhopadhyay*  
*Suparna Mukhopadhyay*

## **7 BOARD OF TRUSTEE AND GENERAL OBLIGATIONS AND RESPONSIBILITIES OF BOARD OF TRUSTEES**

### **7.4 Board of Trustees**

**7.4.1** Board of Trustees shall be appointed from time to time in the manner prescribed in Para 6.

**7.4.2** Subject to the provision of this indenture Board of Trustees shall have the right to formulate rules, regulations and procedures from time to time, for its constitution, conducting the meeting, managing the fund and matters incidental or ancillary there to, subject to consent of 3/5 of the Trustees.

**7.4.3** At least 3 (Three) Trustees personally present shall constitute a quorum of any meeting of the Board of Trustees. The Board of Trustees shall decide on a Chairman who shall preside over all the meeting of the Board of Trustees and in the absence of the Chairman in any meeting for more than 30 minutes, the Trustees present at the meeting shall elect 1 (one) amongst themselves to preside over the meeting.

**7.4.4** In the event of Board of Trustees not able to form a consensus relating to any issue, the Chairman can call for vote amongst the member present during the meeting. In case of equal number of votes favoring and opposing the issue then the Chairman have the right to cast an additional deciding vote.

### **7.5 Obligation and Responsibilities of the Board**

#### **7.5.1 Duties of the Trustee:**

**7.5.1.1 Management of Funds:** That the Trust Fund shall not be applied for any purpose other than those specified in Para 3 hereinabove That if the income from the trust property in a particular year is not fully utilized, then the unexpended income shall be carried over to the next year subject to the provisions of Income Tax Act applicable to the trusts and spent in such subsequent year for the advancement of the object of the trust.

**7.5.1.2 Interests of the Trust:** The Board shall at all times exercise due diligence in carrying out its duties and protecting the interests of the Trust.

**7.5.1.3 Income due to the Trust:** The Board shall cause prompt and proper collection of the income due to the Trust.

**7.5.1.4 Trust fund:** The Board of Trustees shall hold the Trust Fund in its own name on behalf of the Trust and shall also be responsible for opening and operating bank accounts on behalf of the Trust.

**7.5.1.5 Books of account and other assets:** The Board shall cause the books of accounts of the Trust to be in accordance with this indenture and ensure that the Trust Fund is kept segregated from all other assets of the Trustee.

**7.5.1.6 Safe Custody of Documents:** The Board shall ensure that all the important documents like Sale Deed's, FDR's, Cheque Book's, Certifications, Affiliation Certificate,

*Badal Mukhopadhyay*  
*Swarupa Mukhopadhyay*



Approved Building Plans etc. are kept in the safe custody with the Trustee authorized by the Board of Trustees.

**7.5.1.7 Attainment of objects of the Trust:** The Board shall ensure that all acts, deeds and things done for the attainment of the objects of the Trust in compliance with law.

**7.5.1.8 Nomination of a Advisory Committee/ Committee/ Person:** For administrative/ operational convenience, the Board may nominate a committee or a person from within the Board or outside the Board, on Honorary basis or on Salary, and may delegate the powers given to the Board as provided hereunder.

**7.5.1.9 Statutory charges or levies payable by the Trust:** The Board of Trustee shall pay from the Trust Fund, all taxes, duties and other statutory charges or levies that may be payable by the Trust.

**7.5.1.10 Confidentiality:** The Trustee shall at all times maintain the greatest amount of confidentiality as regard investments of the Trust Fund and such other matter connected with it, and shall not disclose any confidential information to any other person, unless such information is required to be disclosed to some regulatory authority or any other person under any law in force in India. However, any disclosure to any regulatory authority shall be made only in consultation with the Board of Trustees.

**7.5.2 Power of the Board:**

**7.5.2.1 General power:** Subject always to any restrictions expressly contained in this **Indenture**, the Board shall, in relation to the Trust Fund, have all the same powers as a natural person acting as the beneficial owner of such property and such powers shall not be restricted by any principle of construction or rule or requirement, but shall operate according to the widest generality of which the foregoing word are capable, notwithstanding that certain powers are hereinafter more particularly set forth.

**7.5.2.2 Power to apportion between income and capital:** Subject to the provisions of this **Indenture**, the Board shall have the power to make such reserves out of the income or capital as the Board deems proper for taxes and other liabilities of the **Trust** including any expense for making or changing investment and for selling, exchanging or leasing, and charges and generally to determine what part of the expenses income, and to determine as between separate parts or share, the allocation of income, gains, profits, losses and distributions, and so that any decisions of the Board whether made in writing or implied from their acts shall so far as the law may permit, be conclusive and binding on all persons actually or prospectively interested under this **Indenture**.

**7.5.2.3 Power to delegate:** The Board may, from to time delegate to any committee or any other person, any powers and duties including management of the Trust Fund vested in it under this **Indenture**; provided, however, the Board shall remain responsible and liable for any such persons acts of commission or omission to the extent that the Trustee itself would have been responsible and liable for such acts.

**7.5.2.4 Power to employ agents:** The Board shall have the power apart from acting personally to employ and pay at the expense of the Trust Fund, any agent in any jurisdiction whether attorneys, solicitors, brokers, banks, trust, companies or other agents whether associated or connected in any way with the Trustee or not, without being responsible for the default

*Badal Mukhopadhyay*  
*Srinima Mukhopadhyay*

of any agent if employed in good faith to transact any business, including without limitation, the power to appoint agents to raise funds, or do any act required to be transacted or done in the execution of the trusts hereof including the receipt and payment of moneys and the execution of documents.

**7.5.2.5 Power to accept donations:** To accept any donation, contribution, grants or subscription in cash or in kind, from any person(s), central or State Government, Government Authorities or agencies, body of persons or trust, with or without conditions.

**7.5.2.6 Power to appoint Nominees and custodians:** The Board may permit any property comprised in the Trust Fund to be and remain deposited with a custodian or with any person or persons in India or in any other jurisdiction subject to such deposit permissible under the prevailing laws.

**7.5.2.7 Power to pay duties and taxes:** In the event of any capital gains tax, income tax, stamp duty or other duties, fees, cesses or taxes (and any interest or penalty chargeable thereon) whatsoever becoming payable in any jurisdiction in respect of the Trust Fund or any part thereof in any circumstances whatsoever, the Board shall have the power and duty to pay all such duties, fees or taxes (and any interest or penalty chargeable thereon) out of the Trust Fund or the income in accordance with statutory compliance and advice of any tax consultant and the Trustee may pay such duties, fees or taxes (and any such interest or penalty) notwithstanding that the same shall not be recoverable from the Trustee.

**7.5.2.8 Power to affect compromises:** The Board shall have the power to compromise, compound, abandon, submit to arbitration or otherwise settle any debt account or claim whatsoever relating to the Trust Fund or this **Indenture**.

**7.5.2.9 Power to borrow and lend:** The Board shall have the Power to borrow or raise or secure payments of moneys from any Bank, Financial institutions, persons etc. and also to lend money either with or without security. Board shall have the power to create charge on any of its property by way of mortgage or hypothecation or any other manner to secure the repayment of money borrowed.

### **7.5.3 Other Powers**

**7.5.3.1** To apply to the Government, public bodies, urban, local, municipal, district and other bodies, corporation, companies, or persons for and to accept grant of money and of aid, donations, gifts, subscriptions, and other assistance with a view to promoting the objects of the Trust and to discuss and negotiate with the Government Departments, public and other bodies corporations, companies or persons, scheme and other work and matters within the objects of the Trust and to conform to any proper condition upon which such grants and other payments may be made.

**7.5.3.2** To establish, promote, manage, organize or maintain or to assist in establishing, promoting, managing, organizing, or maintaining any branch or the Trust or any other Trust or its branch with objects similar to those of this Trust and to promote or carry on the affiliation or amalgamation of such other Trust with this Trust.

**7.5.3.3** To amalgamate with any or more of the trusts, societies, institutions or associations.

*Udaya*  
*Badal Mukhopadhyay*  
*Pragna Mukhopadhyay*



7.5.3.4 To purchase, sale or otherwise dispose of immovable or moveable asset of the trust in furtherance of the objects of the Trust, subject to consent of 4/5 of the trustees.

7.5.3.5 To transfer and hand over the Trust to any other Society, Corporation, Institution, Trust, Schools, Colleges or Organization on such terms and conditions as the Trustees shall in their absolute discretion think fit and proper to be held by the Society, Corporation, Institution, Trust or Organization, appearing and contained in these presents subject to such modification as may be necessary and consequent of such transfer of the Corpus Fund. The Trustees for the time being of these presents shall become discharged from the Trust thereof relating to Corpus Funds so transferred.

#### 7.5.4 Right of the Board of Trustees

7.5.4.1 **Right to receive advice:** Trustees may, in the discharge of their duties, act upon any advice obtained in writing from any bankers, accountant, brokers, lawyers, professionals, consultants, or other experts acting as advisers to the Board. The Board of Trustees shall not be bound to supervise the action of such advisers or verify the advice or information received from them and the Trustee shall not be liable for anything done bonfire or omitted to be done or suffered in reliance upon such advice or information, nor be responsible for any loss occasioned by so acting, nor for the consequences of any bonfire mistake, oversight or error of judgment on the part of such advisers.

7.5.4.2 **Right to appoint bankers:** The Board may appoint any person who carries on the business of banking to act as a banker to the Trust on the same terms as those made by such banker with an ordinary customer, Bank Account of the trust shall be operated by such persons jointly as authorized by Board of Trustees from time to time, one of whom shall be Promoter Trustee.

7.5.4.3 **Right to reimbursement of expenses:** The Trustee shall be entitled to reimbursement of Operating Expenses.

#### 7.5.5 Liability of the Trustee:

7.5.5.1 **Assets received by the Trustee:** The Trustee shall only be chargeable for such monies, stocks, funds and securities as the Trustee shall have actually received and shall not be liable or responsible for any banker, broker, custodian or other person in whose hands the same may be deposited or placed, nor for the deficiency or insufficiency in the value of any investments of the Trust Fund nor otherwise for any involuntary loss. Any receipt signed by the Trustee for any monies, stocks, funds, shares, securities, investment or property, paid, delivered or transferred to the Trustee under or by virtue of this **Indenture** or in exercise of the duties, functions and powers of the Trustee shall effectively discharge the Trustee or the person or person paying, delivering or transferring the same there from or from being bound to see to the application thereof, or being answerable for the loss or miss-application thereof provided that the Trustee and such persons shall have acted in good faith, without negligence and shall have used their best efforts in connection with such dealings and matters.

7.5.5.2 **Acts done in good faith:** The Trustee shall not be under any liability on account of anything done or omitted to be done or suffered by the Trustee in good faith in accordance with, or in pursuance of this **Indenture**.

*Badal Mukhopadhyay*  
*Smita Mukhopadhyay*

**7.5.5.3 Value or price of the investment:** The Trustee may accept as sufficient evidence for the value of any investment or for the cost price or sale price thereof or for any other fact within his competence, a certificate by a stockbroker or any other professional person approved by the Trustee for the purpose.

**7.5.5.4 Suits, proceedings or claims against the Trust:** The Board of Trustees shall have the right to institute, acknowledge the service of, appear in, prosecute or defend any action, suit, proceedings or claim in respect of the provisions hereof or in respect of the Trust.

**7.5.5.5 Bonafide action by the Trustee:** The Trustee shall not be liable in respect of any action taken or damage suffered by it on reliance upon any notice, resolution, direction, consent, certificate, affidavit, statement, certificate of stock, plan of reorganization or (without being limited in any way by the foregoing) other paper or document believed to be genuine and to have been passed, sealed or signed by appropriate authorities or entities.

**7.5.5.6 Failure of duty and breach by the Trustee:** Nothing herein contained shall exempt or indemnify the Trustee for (a) a deliberate failure to protect the interests of the Trust; (b) a breach of trust arising out of its own gross negligence, fraud or dishonesty; and (c) a failure to show the degree of care and diligence required of it in carrying out its duties.

## **8 SECRECY**

The Trustee shall keep and shall ensure that its directors, officers, employees and agents keep confidential all transaction relating to the Trust and the state of affairs of the Trust except as otherwise compelled to disclose by any law.

## **9 ACCOUNT AND AUDIT**

**9.4.1 Book of account:** The Board shall cause to be maintained proper books of accounts, documents and record with respect to the trust Fund to give a true and accurate account of the investments, expenses, earning, profits, etc. of the Trust Fund.

**9.4.2 Audit of Accounts:** The accounts of the Trust which shall be subjected to audit by the Auditors shall be accompanied by a report of the Auditors to the effect that the accounts have been examined with the book and records of the Trust in relation thereto and that that Auditors have obtained all the explanations and information they require. The Auditors shall further report whether the accounts are in their opinion properly drawn up in accordance with such books and record.

**9.4.3 Appointment of Auditors:** The Board shall appoint the Auditors from time to time

**9.4.4 Remuneration of Auditors:** The remuneration of the Auditors shall be determined by the Trustees at the meeting of its board.

**9.4.5 Removal of Auditors:** The Auditors can be removed or replaced by the Board for a cause which is in the interest of the objects of the Trust or if the law in force may then require and new Auditors can be appointed at the discretion of the Board of Trustees.

## **10 AMENDMENT**

*Badal Mukhopadhyay*  
*Srinipa Mukhopadhyay*



**Adoption of amendments and limitations thereon:** This Indenture may be amended or modified by the Board by way of a Deed of amendment, only with the written consent of a 3/4 majority of the Promoter Trustees.

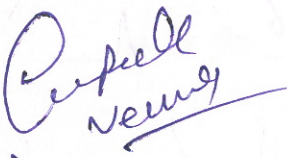
## 11 INDEMNITY

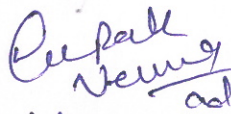
Provided that in execution of the trust and in performance of his duties and powers hereunder no trustee shall be made liable for any loss caused to the trust arising by reason of any improper investment made in good faith or for the negligence or fraud of any agent employed by them or by reason of any act, default, mistake or omission done in good faith and under bonafide belief by any trustee or by reason of any other matter or things except willful and individual wrong or fraud on the part of trustee who is sought to be made liable.


## 12 REVOCATION



In the event of winding up of the Trust at any point of time, the whole of the corpus fund and other funds and all movable and immovable properties belonging to the Trust or the Institution maintained by the Trust shall only be transferred to any public charitable Trust or institution having similar aims and objects to be selected by at least 3 / 4th majority of the Trustees.

In witness whereof the parties hereto have hereunto set their respective hand, on this  
of 2009

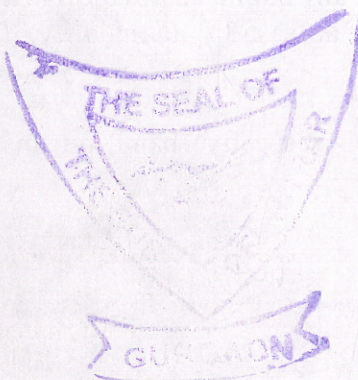
Drafted by   
Sh. D. K. Verma  
(advocate)

witness :-   
(1) D. K. Verma  
(Deepak Verma)  
advocate

(2)   
Mahesh K. Chauhan  
Advocate  
Gurgaon

  
Badal Mukhopadhyay  
  
Brahma Mukhopadhyay





बसाका नं० 13706 अति. बही नं० \_\_\_\_\_  
जिल्द नं० \_\_\_\_\_ पृष्ठ नं० \_\_\_\_\_ पृ  
चर्या किया गया बही नं० \_\_\_\_\_  
जिल्द नं० 921 पृष्ठ नं० \_\_\_\_\_  
दिनांक 30-10-05 को संपिदा  
किया गया।

Attested by  
Signature of  
District Officer  
Gurgaon