**DECLARATION FOR TRUST**

(TRUST)

THIS DECLARATION OF TRUST made at this           day of             by Shri             , son of            , by caste    , by occupation            , residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(hereinafter referred to as the 'Founder') is as follows:-

WHEREAS the donor had dedicated and endowed a sum of Rs. 5,100/- (Rupees Five thousand and one hundred only) and has created a charitable trust for the benefit of the public which is being called as                                  Charitable Trust, subject to the following terms and conditions as set out hereunder:-

AND WHEREAS it has now been considered as expedient and desirable to reduce the terms and conditions of the creation of the above said charitable trust in writing:-

AND WHEREAS with a view to secure proper and permanent administration of the Trust, it is considered to execute a formal Deed of Trust:

NOW THIS DEED WITNESSETH and it is hereby declared as follows:-

1)       The name of the Trust shall be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(hereinafter referred to as the 'Trust').

2)       The above said sum of Rs shall be the property of the Trust.

3)       The term 'Trust Property' shall mean and include the said sum of Rs. 5,100/-(Rupees five thousand and one hundred only) all additions and accretions hereto, the income thereof and the acquisition therewith in whatever form and all other property which may from time to time vest in, or come from any source to, the Trust.

4)        The Head Office of the Trust shall be situated at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ but the Trustees shall be at liberty to transfer the same to such other place as may be determined by them from time to time.

5)       The objects of the Trust shall include the following:-

(a)        (i)   To open, found, construct, establish, takeover, equip, promote, conduct, maintain, support, subsidise, grant aids, to make donations to hospitals, schools, colleges, pathshalas, boarding houses, reading rooms,  libraries, art, music or  literary societies and other institutions, educational or otherwise, associations, printing presses, journals, newspapers, periodicals   and  other  publications   for   imparting   or      developing commercial, industrial, legal, medical engineering, scientific or other knowledge or training.

(ii)               To give stipends, scholarships, travelling expenses, allowances and monetary aids to students and scholars in India and abroad;

(iii)             To open, found, establish, equip, finance, assist, maintain, or contribute to technical, industrial, or commercial concerns, institutions, associations, or bodies imparting any type of training or providing employment to persons;

(iv)             To open, found, conduct, maintain or contribute to the opening and maintaining of such institutions where work at living wages can be provided to poor and deserving people or which are conducive to the benefit of the poor and the development of  industries;

(v)               To promote the well-being of humanity by establishing or assisting the formation or aiding of humanitarian institutions and to start, encourage, promote or support institutions and societies to harmonise social and economic interest of the peoples of the world and to unite them in such a manner as may best ensure the attainment of proper shelter, food and clothing by them, as well as ensure peace and happiness of the humanity at large;

(vi)             To open, found, build, equip, takeover, conduct, maintain and grant aids to dispensaries, maternity homes, hospitals, lunatic asylums or any other institutions of the like nature;

(vii)           To found, construct, maintain, support, assist or grant aids or subscriptions to places for cultural, social or other discourses;

(viii)         To erect, construct, establish, takeover, maintain poor houses, dharmasalas, parks, bridges, bathing ghats, cremation grounds etc for the use of the public.

(ix)             To help widows, orphans, lunatics and indigent persons and to give relief to the poor and distressed;

(x)               To give relief, by subscription or otherwise, during famine, flood, earthquake, pestilence or any other calamity;

(xi)             To establish, help or maintain institutions for the cultural, social or economic advancement within the country;

(xii)           To revive, investigate, promote and spread the ancient science of astrology, jyotish and astronomy.

(xiii)         To give donations, subscriptions or contributions to any other charitable Trust;

(xiv)         To subscribe to such other charitable objects as the Trustees may deem proper.

(b)               For the purpose of carrying out the aforesaid object, the Trustees may

(i)                 Purchase, or otherwise acquire any property, rights, leases and concessions etc;

(ii)               Purchase or otherwise acquire, start, establish, equip or close any business, undertaking or industry;

(iii)             Purchase, acquire or undertake the whole or any part of property and liabilities of any person, firm or company;

(iv)             Train persons in any business or industry and grant them stipends, allowances or bonuses as may be determined by the Trustees from time to time;

(v)               Enter into all necessary contracts incidental or conducive to the fulfillment of the aforesaid objects, provided that the income and profits derived from these shall be utilised for the objects and in the manner provided in this Trust Deed.

6.                  The Trust Property shall vest in the Trustees who shall hold, manage, and administer the same in accordance with the terms and conditions set out herein.

7        a)         There shall not be less than three and not more than seven Trustees who shall together constitute the Board of Trustees.

b)         The following persons shall constitute the first Board of Trustees.  The            number of Trustees may further be increased as provided herein:-

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c)       The power to fix the number of Trustees from time to time, to vary the maximum or the minimum number or to appoint new or additional Trustees, to fill up any vacancies, the conditions on which any or these Trustees are appointed, or the manner, if any, in which their successors are to be appointed, shall vest in the Founder. The maximum or minimum number of Trustees fixed by the founder shall not be altered except by him/her.

d)                 The Founder and after him/her, or even in his/her lifetime, if he/she so desires, the Board of Trustees shall in accordance with the terms of this Deed, select, appoint and co-opt one or more Trustees. Such selection, appointment and co-option shall be made by a majority of three-fourth of the number of Trustees and persons so appointed shall hold office and be liable to retirement as herein mentioned. The term 'three-fourths' when it is not a complete integer, shall mean, if the fraction is not less than half, the next higher and when the fraction is below half, the next lower integer.

e)                  The Founder shall hold office as Trustee for his/her lifetime. The other Trustees shall ordinarily hold office for three years, but they shall be eligible for re-appointment after their retirement on the expiry of the term.

Provided that any such Trustee shall also cease to be a Trustee when he is requested in writing by all the other Trustees, without assigning any reason therefore, to vacate his office.

f)       After the death of the founder, in case the requisite number of Trustees either to fill up the minimum number of Trustees is not appointed by the Board of Trustees due to failure of three-fourth majority, the matter of selection and appointment of a suitable person shall be preferred to the Chief Justice of the Supreme Court of India and the selection and appointment made by him, in accordance with the provisions herein, shall be binding on the then Board of Trustees. In case the said Chief Justice refuses to do so or is not successful in selecting a Trustee, the appointment shall, by appropriate proceedings, be made by the Court  having jurisdiction in the matter.

8.      The Founder shall have the power to nominate any one of the Trustees to be the Chairman of the Board of Trustees for such period as he may determine. After his death, the Board of Trustees may appoint any one of themselves as Chairman for such period as they may determine from time to time.

9.  The Trustees shall carry out the aforesaid objects of the Trust from out of the Trust property and from its income.

10.The Trustees shall have full powers to do everything in or for the furtherance of this Trust or beneficial or conducive thereto, subject to the conditions laid down in this Trust Deed.

11.              The Trustees shall have full power and discretion to acquire, hold, carry on and manage any trade or business or any part thereof,  and to employ the whole or any portion of the Trust property or any funds of the Trust in such trade or business, or in running concerns or managing agencies, or in securities or shares and debentures of public or private limited companies or other investments and realise or vary the same or any branch or portion thereof, as they may deem proper from time to time, provided however, that the income profits and gains thereof shall be utilised and applied only for and on behalf of the Trust as provided herein.

12.              The Trustees shall be entitled to sell all kinds of assets and property of the Trust or any part thereof or exchange the same for equality of exchange.

13.              The Trustees may lease or let out on rent or royalty and land or building or any part thereof belonging to the Trust or acquired or constructed for the purposes of the Trust or any land or building vested in it, or sub-lease or give right to exploit any concessions or licenses on such rent or royalty to any person either from year to year or for a term of years and on such other terms and covenants as they may think fit and the rent or royalty so received shall form part of the income of the Trust and be accordingly.

14.              The receipt of the Trustees for any money payable to the Trust upon any sale or exchange or for any rent reserved upon any such lease as aforesaid or otherwise shall be sufficient discharge for the same to any purchaser, mortgagor, lessee or other person dealing with the Trust and such purchaser, mortgagor, lessee or other person shall not be bound or concerned to see to the application of the said money.

15.              The Trustees may, at any time, if they consider it necessary or beneficial to the Trust, raise or borrow money for the use and benefit of the Trust on any terms, and on any security or otherwise, as they may consider proper.

16.              (a)        The Trustees may accept donations and contributions, as gifts or otherwise from any person, corporation, institution, State or Government of any country or from any other Trust; and all these may be accepted in any form, such as money, bullion, ornaments, machinery, workshops , factories running concerns, stores, raw materials, fabricated goods, finished goods, managing agencies, royalties, rights, licenses, concessions, useful animals and movable or immovable property of all kinds.

Provided, however, that the Trustees may decline to accept any such donations or contributions at their discretion without assigning any reasons therefor.   b)                 Such donations, if accepted by the Trustees, shall be dealt with, as regards their investment and disposal, by the Trustees according to the wishes (if any) of the donor, unless such wishes are in violation of any law or in derogation to the objects of the Trust, and, in absence of any Specific directions by the donor, they shall be dealt with according to the decision of the Trustees.

17.      a)      The Trustees may deposit any money, subject to the terms of this Trust Deed and whether required for the expenses of the Trust or not, in any Bank or in any Joint Stock Co and withdraw the same from time to time as they may decide. They may open accounts with any Bank or banking institution.

b)       No portion of the Trust money shall be lent to, or kept in deposit with, any of the Trustees or any firm in which any of the Trustees may be a partner, nor shall any of the Trustees apply any portion of the Trust property or fund for his own use or benefit either directly or indirectly.

18.              The Trustees shall cause to be kept true and correct, accounts of all assets and liabilities and money received and expenses incurred by them in respect of the Trust, and once in every year such accounts together with a balance sheet shall be examined, audited and certified by such auditor or auditors as may be appointed by the Trustees from time to time on such remuneration or otherwise as they may decide. These annual statements of audited accounts shall be adopted and signed by the Trustees soon after the same are ready as stated herein.

b)                 All the main account books of the Trust shall be kept at the head office of the Trust or at such other places as the Trustees may decide. The branches of the Trust, wherever established, may if desired by the Trustees, maintain separate accounts of their own, which shall be incorporated in the Head Office accounts and when considered proper and convenient but not later than the annual closing.

19. a)   The Trustees are authorised to carry on the administration of the Trust in the manner they may consider best, and for the administration of the Trust, including the purpose or policy thereof, they may frame schemes, rules and regulations and may decide the same from time to time as deemed fit. They may also form committees or sub-committees for the purpose of the administration of the Trust or for management of its properties and business.

20                The Founder may appoint any one or more Trustees as Managing Trustee or Managing Trustees and shall have the power to cancel and vary such appointments.  After the death of the Founder, or earlier at his discretion, this power shall vest in the Board of Trustees. To the Managing Trustee (or Managing Trustees) may be delegated such powers as the Founder or the Board of Trustees respectively, as the case may be, may decide from time to time by executing a power of attorney or otherwise authorising the said Managing Trustee (or Managing Trustees)   to act jointly or severally and with or without power to sub-delegate any of such powers to any other person considered fit by the Managing Trustees for that purpose.

21.             The Trustees may appoint paid or honorary Secretary or Manager and other officers and staff to manage and administer the Trust and to maintain the books of accounts of the Trust as well as to carry out correspondence and all other business on behalf of the Trust, as may be necessary, and pay their remuneration.

22.             The Trustees may, in the conduct of the Trust business, employ agents and other employees and pay them salary or commission as they may, at their discretion, consider necessary, and delegate to or confer upon these agents or employees such authority and power on behalf of the Trust, as the Trustees may deem proper.

23.             The Trustees for the time being shall meet at least once in every calendar year and at a time and place to be decided by them for the purpose of transacting the business of the Trust, and the decision of the majority of the Trustees shall regulate such business, provided always that it shall be open to the Trustees to make rules and regulations relating to such meetings and the conduct of their business.

24.             Any Trustees may call a meeting of the Board of Trustees by giving each Trustee one week's notice or such shorter notice as the Trustees may decide from time to time. No notice of meeting need be sent to a Trustee who is not in India at the time such meeting is held. A notice calling a meeting of the Trustees may be issued by the Secretary or Manager of the Trust

25.             The quorum for a meeting of the Board of Trustees, unless otherwise determined, shall be two. But this shall not effect the power and right of the continuing Trustee to appoint another Trustee to make up the quorum so long as the number is below that.

26.             Any resolution signed by a majority of the Trustees, on circulation to all the Trustees, shall be as good as passed in a meeting of the Board of Trustees.

27.             The decision of the majority in case of difference of opinion amongst the Trustees in any matter shall be final. The chairman of a meeting of the Board of Trustees in a matter of tie will have a casting vote.

28.            The Trustees shall not be entitled to any remuneration, but they may be paid all reasonable travelling and other expenses for attending meetings of the Board of Trustees or in connection with the business of the Trust, provided however, that the Managing Trustee/s may be paid any honorarium for special services to the Trust, as may be unanimously decided upon by the Board of Trustees from time to time.

29.             In the professed execution of the Trust and powers hereof, no Trustee shall be liable for any loss to the Trust property arising by reason of any investment made in good faith or for the negligence or fraud of any agent or employee, employed by him or her or by any other Trustee, although the employment of such agent or employees was not strictly necessary or expedient, or by reason of any strictly necessary or expedient or by reason of any mistake or omission made in good faith by any Trustee, or by reason of any other matter or thing, except willful fraud or wrong act on the part of the Trustee who is sought to be made liable.

30.            The Trustees shall not spend the trust fund outside the country without the prior approval of CBDT and funds of the trust shall be invested as per the provisions of the Income Tax Act 1961.

31.            The aims, objects, purposes, pursuits and other provisions of this Trust Deed have been framed and laid down in accordance with law so that this Trust shall never fail.  But if any time the Trustees find or come to know that any provision herein is invalid or contrary to law, it shall be their duty to cancel, and treat as cancelled, such particular provision so that the other provisions hereof may not be rendered invalid or otherwise affected.

In the interpretation of this Deed words imparting the singular number include where the context admits or requires, the plural number and vice versa.

(Donor & Trustee)

Draft format of Private Trust Deed. Private Trust formation document format.

Format of Private Trust Deed is given below. It is not mandatory to register a private Trust with the Registrar. But the registered private trust deed is valid for all legal purposes. Private Trust Deed can be registered with the Sub-Registrar / Registrar in the particular area.

\_\_\_\_\_\_\_\_\_\_\_\_TRUST

THIS DEED OF TRUST made this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_, \_\_\_\_ by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, son/wife of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Passport No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ issued from \_\_\_\_\_\_\_\_\_\_\_\_ and valid upto \_\_\_\_\_\_\_\_\_\_\_ hereinafter referred to as the Settlor (which expression shall, unless excluded by or repugnant to the subject or context mean and include his heirs, executors, successors, administrators and legal representatives) of the ONE PART,

and

Shri \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, son/wife of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Passport No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ issued from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and valid upto \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

and

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, son/wife of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, residing at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Passport No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ issued from \_\_\_\_\_\_\_\_\_\_\_\_ and is valid upto \_\_\_\_\_\_\_\_\_\_\_\_.

[hereinafter jointly referred to as the Trustees (which expression shall, unless excluded by or repugnant to the subject or context mean and include the Trustee or Trustees for the time being and the successor or successors in office of the Trustees hereunder) ]of the OTHER PART.

AND WHEREAS in pursuance of the said desire prior to the execution of  these presents, the Settlor has handed over a sum of Rs.5,000/- by cash to the Trustees (which fact the Trustees do hereby admit and acknowledge);

NOW THIS INDENTURE WITNESSETH that in consideration of natural love and affection that the Settlor has for the beneficiaries (named hereinabove) and for diverse other good causes and considerations the Settlor doeth hereby make this declaration of trust and say that he/she has already handed over the said sum of Rs. 5,000/- (Rupees Five Thousand only) by cash to the Trustees, to have and to hold the said sum irrevocably for the use and upon Trust and for the ends, intents and purposes as contained in this Deed.

AND WHEREAS at the desire of the parties settlor has now agreed to register the Deed of Trust.

AND WHEREAS the settlor has constituted this Trust with the Trustees mentioned hereinabove as the first Trustees;

NOW THIS DEED WITNESSETH AS FOLLOWS:

1.            NAME OF THE TRUST

This trust shall be known as the '\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_' [hereinafter referred to as the trust].

2.            TRUST PROPERTY

For effectuating his said desire and for diverse good causes and considerations thereunto the Settlor doth hereby make over, transfer and assign to the trust the aforesaid sum of Rs 5,000/- as Trust Property, to hold the same and all rentals and other incomes generated therefrom and all monies received by way of investments made from the incomes generated thereof, for the time being representing the same together with all additions and accretions thereto and contributions and gifts and all accumulated income thereof and all other properties that may be acquired out of the same or become subject matter of the Trust (hereinafter collectively referred to as the 'Trust Properties') upon Trust to be used only for the objects and purposes hereinafter expressed with the power, provisions and / or upon the terms and conditions hereinafter mentioned concerning the same.

3.            DUTIES OF THE TRUSTEES

The Trustees have accepted the said trust properties and agreed to hold the same and investment thereof for the time being representing the same together with all additions and accretions thereto and contributions and gifts and all accumulated income thereof and all other properties that may be acquired out of the same or become subject to the Trust for the objects and purposes hereinafter expressed.

4.            The Trustees shall hold and stand possessed of the Trust properties for the tenure of this trust and during the lifetime of and for the benefit of the Beneficiaries.

5.            BENEFICIARIES
The beneficiaries of this trust shall be:

\_\_\_\_\_\_\_\_\_\_\_\_ aged about \_\_\_\_\_\_\_\_\_\_\_ years son/daughter of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, resident of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_; and lineal descendent of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

6.            TENURE OF THE TRUST

The tenure of this Trust shall be for a period of ten years from the date of commencement of this Trust. However the Trustees may put an end to the trust at any time or continue the trust beyond the period of ten years, whichever in their discretion is in the interest of the beneficiaries.

7.            PURPOSES OF THE TRUST

During the tenure of this Trust, the Trustees shall as and when necessary from time to time apply whole or part of the corpus and/or income of the Trust at their discretion for the maintenance, education, medical treatment, marriage or for any other use and enjoyment of the said Beneficiaries. Upon the expiry of this trust for whatever reason, the balance of the corpus and/or the income of the trust properties will be distributed by the trustees at their discretion, to the beneficiaries

8.            EXPENSES OF THE TRUST

The Trustees shall meet, discharge and pay all outgoings and expenses of and incidental to the administration of the Trust out of the income and profits of the Trust properties and subject thereto shall hold, accumulate and / or apply the income and / or funds of the Trust for the intents and purposes herein declared and expressed of and concerning the Trust properties and funds.

9.            POWER OF TRUSTEES TO ESTABLISH BUSINESS / PARTNERSHIP

The Trustees may with the use of the Trust properties and funds for and on behalf and for the benefit of the Trust carry on by themselves or in partnership with others such business in such name or names and in such manner as they in their absolute discretion may think fit and proper and may also close and restart any such business and in the conduct and management of such business the Trustees shall have powers to do all such acts, deeds and things as they may consider necessary and expedient.

10.          The Trustees may nominate any one or more of them to be a partner in such partnership business or the trustees may nominate any one among them to be a director in a company where the Trust may be competent and authorised to appoint or nominate a director on the Board, as hereinabove stated on behalf of the Trust, in such case though ostensibly such nominees may appear in such partnership as a partner in his individual name, the Trustees shall be bound to indemnify such nominee against all losses and liabilities which he / she may incur as a partner or a Director as the case may be, out of the Trust Properties.  The Trustees may meet out of the incomes of the Trust properties such losses as may be incurred in any business whether carried on by the Trust itself or in partnership with others.

11.          EXPENSES INCURRED BY TRUSTEES IN DISCHARGE OF THEIR DUTIES

All expenses incurred by the Trustees personally in the discharge of their duties as Trustees shall be deemed to be expenses of the Trust and shall be treated as such for all purposes including the computations for the purposes of paying taxes, if any, by the Trust.

12.          TAXES OF THE TRUST

It must be clarified that the taxes, if any, which may have to be paid by the Trust or the Trustees as the case may be shall be provided for and/or paid out of the Trust properties before the same are utilised or in any way expended on the Beneficiaries.

13.          POWERS OF THE TRUSTEES
The Trustees shall also have the following powers and authority.

a)            To invest the Trust properties or the income thereof either in the purchase of or construction of immovable property or for taking on lease or licence immovable property and making construction thereon either by the Trust itself or in co-ownership or in co-partnership or in the purchase of movable properties or in shares, debentures, stocks or other securities, in accordance with any law for the time being in force regarding the powers of the Trustees to invest Trust Funds, or in deposit with any individual firm or company including those in which the Trustees or any of them may be directly interested on such terms and conditions with or without any security as the Trustees may think fit and proper.

b)            To sell, alter, vary or transpose or otherwise dispose of or alienate the Trust properties or any investment representing the same, and to reinvest the same in any manner as the Trustee may, in their discretion, think fit and proper.

c)            To pay all charges, impositions and other outgoings payable in respect of the Trust properties or any property comprised in the Trust and also to pay all costs of and incidental to the administration and management of the Trust properties for the time being.

d)            To let out or demise any immovable property that may be comprised in the Trust properties on such terms and conditions as the Trustees may, in their discretion, think fit and proper.

e)            To sell, dispose of or otherwise transfer any immovable property which may be comprised in the Trust and to invest the sale proceeds thereof in any investment as the Trustees may in their discretion think fit and proper.

f)          To raise or borrow moneys required for the purpose of the said Trust with or without security or mortgage, hypothecation, charge or pledge of the Trust properties or any part thereof and at such rate of interest and on such terms and conditions as the Trustees may in their discretion think fit and proper.

g)            To compromise, compound and refer to arbitration all actions, suits, proceedings and disputes touching and concerning the Trust properties or any of them.

h)         To accept any gift or contribution in cash or in kind and of any property movable or immovable from any person for the objects and purposes of the Trust.

i)          To receive realise and / or accept any money or other property or asset for and on behalf of the Trust and to hold the same in such form or manner as the Trustees may think fit and proper.

j)          To appoint constituted attorneys or agents and to delegate to such attorney or agent/s all or any of the powers vested in them under these presents.

k)         To appoint a Secretary, Clerk or Clerks or other employees to look after and manage the Trust properties or business or affairs and to allot to such Secretary, Clerk or Clerks or other employee on such terms and conditions, such duties as the Trustees may, in their discretion, think fit and proper.

14.          Without prejudice to the above and in addition thereto the Trustees shall have all such powers as may be necessary for carrying out the objects of the Trust and for performing their duties and functions under the Trust including the power to amend any of the provisions of this trust, however the trustees shall not have the power to amend, in any way, the list of beneficiaries as contained in para 5 of this Deed.

15.          Any one of the Trustees shall be entitled to open and operate savings, current, cash credit, fixed deposit or any other account with any Bank/s and shall be entitled to deposit all sums that may be received on account of and for the Trust hereof whether as gifts, contribution, interest, dividend or income or otherwise and make withdrawals therefrom and to give instructions to the Bank for transfer and / or re-transfer of any amount and /or interest from one account to the other and vice-versa.

16.          Any Trustee can, with the approval of the other Trustees, nominate or appoint Constituted Attorneys or Agents and to delegate to such Constituted Attorney or Agent all such duties and/or powers as may be necessary to implement and carry out and/or to execute documents in accordance with the decision of the Trustees and from time to time remove such attorney or agent and re-appoint other or others in his or their place.

17.          DELEGATION OF POWERS OF TRUSTEES

Any Trustee may delegate in writing all or any of his/her powers and authorities to his/her other Co-Trustees who will be entitled to exercise such power or powers in the same manner as the Trustee himself or herself could have personally done.

18.          The Trustees may, by a resolution direct that any act, deed or thing required to be done or executed by them may be done or executed by any one or more of them and in such cases any act, deed or thing done or executed in pursuance of such resolution shall be valid and effectual as if it had been done or executed by all the Trustees.  Such delegation of authority may be general or special.

19.          The Trustees shall be at liberty to employ or engage solicitors, Advocates, Banker or any other agents as they, in their discretion, may think fit and proper in connection with any matter relating to the Trust or its affairs thereof and shall be entitled to pay all charges and expenses therefore out of the said Trust properties.

20.          A Trustee shall not be responsible or answerable for any loss or any act of omission or commission by any constituted attorney or agent or employee or other co-Trustee or Trustees unless occasioned by his / her willful neglect or default.

21.          ACCOUNTS OF THE TRUST

The Trustees shall cause true and correct accounts to be kept of all moneys received and spent and of all matters in respect thereof in the course of management of the Trust or in relation to the carrying out of the objects and purposes of the Trust as well as of all the assets credits and effects of the Trust properties and funds.  Such accounts shall be closed on 31st day of March every year or such other date as the Trustees in their discretion may decide.

22.          DECISIONS BY TRUSTEES

It will be the endeavor of the trustees to take all decisions unanimously however, In the case of any difference of opinion amongst the Trustees, in case there is more than one Trustee, the opinion of the majority shall prevail.

23.          RESIGNATION OF TRUSTEES

Any of the Trustees may resign from the office of Trustee on giving one month's notice, in writing, to the other Trustee or Trustees.

24.          APPOINTMENT OF TRUSTEES

The Trustees shall have the right to appoint one or more Trustee or Trustees. Notwithstanding anything contained in clause 22 hereinabove, a new Trustee shall  be appointed to the Trust only with the express consent of all the surviving Trustees.

25.          DEATH OR RESIGNATION OF TRUSTEES

If any Trustee dies or resigns or becomes incapable or unfit to act, the continuing or surviving Trustee or Trustees shall be entitled to appoint a successor in place of the Trustee(s) dying or retiring or becoming incapable or unfit to act.

26.          Upon the appointment of a new Trustee or Trustees, the Trust properties shall vest in the new Trustee or Trustees jointly with the continuing or surviving Trustees with the powers, provisions and subject to the Trust hereby created.

27.          EMERGENCY POWERS

Notwithstanding anything contained in this Deed, in the event of any of the  beneficiaries, requiring money in an emergency, the Trustees may in their discretion, distribute any portion of the Trust Property to the Beneficiaries, to meet any such emergencies.

            IN WITNESS WHEREOF the parties hereto have executed these presents on the day, month and year first above - written.

SIGNED AND DELIVERED by the

Settlor at \_\_\_\_\_\_

in the presence of

                                                                                                         sd/-

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2.