DEED OF TRUST

This Deed of Public Charitable Trust is made on this the 30th day of August Two Thousand and Fourteen (30.08.2014) by 1) ………….., aged ……, …………………(Occupation), S/O ……………………. residing at ………………………., ……………………., …………………. , Thanjavoor, Tamilnadu -……….. 2) ……………………., aged…………….., ……………….., S/O ……………………..  residing at …………………….., ………………….., …………………., Thanjavoor, Tamilnadu -……….. 3) ………………………., aged  4) (hereinafter referred to as the “AUTHORS / FOUNDING TRUSTEES OF  THE TRUST” which expression shall unless excluded by or repugnant to the subject and context be deemed to include the authors of the trust for the time being and/or  nominees of the authors).

WHEREAS the authors of the trust are desirous of creating an endowment by setting apart and establishing a fund for the public charitable object for the purpose of providing education, medical  and financial assistance to the poor, old and infirm people and/or destitute, for the upliftment of children, progress of the society, nation, and mankind in general.

NOW THIS DEED WITNESSETH AS FOLLOWS:-

In order to effectuate the said object of creating and establishing a public charitable trust, the authors of the trust have contributed a sum of Rs.1000/- (Rupees One thousand only) each totaling an amount of Rs.2000/- (Rupees Five thousand only) to form the initial corpus of the Trust and it is hereby agreed and declared that the authors of the trust shall jointly hold and administrate the initial corpus of the Trust and any further profit which may derive and arise there from and all other properties whether movable or immovable which may be received or acquired by the Trust as gift, donation or in any other manner. The entire corpus of the Trust shall be used for the objects for which this Trust is created and for any other object which may further be included among the objects mentioned herein.

I.       NAME OF THE TRUST

The name of the trust shall be “………………….” hereinafter mentioned as the ‘Trust’.

II.      REGISTERED OFFICE

The registered office of the Trust shall be at Building No: ……………………………………………., which may be changed from time to time to such other place or places as the trustees may deem fit and proper at their discretion.

III.    AREA OF OPERATION

          The area of operation of the Trust shall be the whole of India.

IV.     OBJECTIVES OF THE TRUST

To establish children’s homes, orphanages, old age homes and home for widows, destitute and homeless people.

To help the poor and destitute senior citizens of the society to grow in grace and joy

To establish childcare centers, health centers, clinics, nursing homes and hospitals and to provide medical and health care facilities to the needy people of the society.

To promote communal and social harmony and understanding among various sections of the Society.

To propagate values and morality and to conduct awareness campaigns against the use of alcohol, tobacco and drugs.

To establish rehabilitation center for physically and mentally handicapped people.

To undertake, to perform and to assist everything to bring up harmony and peace in families and society and for that purpose to establish counseling centers.

To act in co-operation and for that purpose enter into arrangement, agreements and to co-operate with any other association, institutions, societies or trust having objectives similar to that of this Trust.

To purchase, take on lease, acquire, hold and possess any land and any properties or movable property which may be necessary, expedient or desirable for attaining the objectives of the trust.

To acquire properties and to construct and maintain buildings and also to provide the necessary infrastructure in furtherance of the objectives of the Trust.

To arrange funds and to raise finance necessary for the activities of the Trust by way of donations, sponsorships, subscriptions, membership fees, loans etc.

To raise funds by way of borrowing money or by receiving deposits and by raising loans upon such terms and conditions decided by the Trustees from time to time for achieving the objectives of the trust.

To do all other things auxiliary and ancillary to the above objectives.

V.       ADMINISTRATION OF THE TRUST

1)      Board of Trustees

         The authors of the trust herein shall have the right to nominate or accept more persons as Trustees as decided by them from time to time to facilitate the smooth functioning of the Trust and its activities and the authors of the trust  herein together with the persons so nominated or accepted shall form the ‘Board of Trustees’.

         The Board of Trustees shall have the following responsibilities:-

a)      The Board of Trustees shall manage, administer and control the Trust fund, the properties owned by the Trust and the institutions belonging to the Trust.

b)      The Board of Trustees may accept donation or contribution in cash or in kind from any person, firm, company, corporation, associations, institution or trust for the furtherance of the objects of the trust or for any one or more of them upon such terms and conditions as they may in their absolute discretion think fit and which are not inconsistent with the objects of the Trust.  The Board of Trustees may also take over the management of any other charitable or public institutions on such terms as they think fit and may manage such institutions.

d)      To borrow money by way of bank overdrafts, loan or otherwise as may be necessary for the benefit of the trust  and for more effectively carrying out the objects of the trust against the security of the assets of the trust.

e)      To appoint or make provision for the appointment of a sub-committee of trustees to attend, supervise and conduct specified jobs or functions or trust matters in such manner and subject to such rules and regulations as the trustees may prescribe.

f)       The Board of trustees shall have the right to initiate disciplinary action against any trustee whose action and behavior are against the rules and objectives of the Trust.

g)      The Board of trustees may make such rules and regulations for proper    management of the trust, it’s institutions, and activities, and he may add, alter or vary such rules and regulations whenever found necessary, with the approval of the majority of the Board of Trustees present in any meeting convened for the said purpose.

 2)     Office bearers of the Trust

          a)      President

Any one of the founding trustees at a given time shall be the President of the Trust. Founding trustees will take turns over a period of 2 years to be the President & Vice President respectively.

          The President shall have the following powers and functions.

1.       The President shall preside over all meetings of the Board of Trustees as well as in all meetings conducted by the Trust as far as possible.  In his absence, the Vice-President shall perform the duties of the President with his consent.

2.       All decisions regarding the function of the trust shall only be made with the consent of the President & Vice President.

             3.       The President may summon the meetings of “The Board of     Trustees” whenever necessary to discuss and decide upon matter of urgent importance.

4.        The President and Vice President unless otherwise decided by the Board of Trustees shall represent the Trust in respect of the purchase and sale of any immovable properties of the Trust.

          b)      Vice-President

          a)   The Vice President shall perform the duties of the  President in his absence with the consent/permission of the President.

          c)       General Secretary

a)   The General Secretary shall be selected from and among the Trustees on a majority vote.

b)   The General Secretary, subject to the control and supervision of the Board      of trustees, may  exercise and perform such powers and duties as the Board of Trustees may from time to time determine.

d) Joint Secretary

The Joint Secretary shall perform the duties of the  Secretary in his absence .

e)      Treasurer

The Treasurer shall be selected from and among the Trustees on majority vote.  The Treasurer, subject to the control and supervision of the Board of trustees, may exercise and perform such powers and duties as the Board of Trustees may from time to time determine.

3)      Financial year

The financial year of the Trust shall end on 31st March of every year provided that the Board of Trustees shall be at liberty to change the same from time to time if they deems fit and proper.

4)      Notice

a) Notice of the meeting of the trustees and all communications may be sent to the       trustees at their address for the time being in the record of the trust and 10 days prior notice in writing regarding the meeting of the trustees shall be given to trustees.

b) In urgent circumstances, meeting of the Board of Trustees shall be convened by the Chairman on short notice of not less than 24 hours.

c) The extra ordinary meetings of the Board of Trustees convened on request by not less than 2 members of the Board of Trustees, shall have at least three days notice.

5)      Quorum

Quorum for the meeting of the Board of Trustees shall be minimum of two if the authors of the trust are the only trustees in the Board Of Trustees and if the number of trustees is more than two, then the quorum shall be two third of the trustees along with the President and Vice President.

6)      Meetings

The Board of Trustees shall convene one annual meeting and there shall be such periodical meetings within four months since the closing of the financial year.

 VI     GENERAL RULES

a)      All documents executed in connection with the administration and Management of the Trust shall be in the name of “……………….” and shall be signed by the President or Vice President or any other trustee or any other officials nominated and entrusted by the Board of trustees.

b)      No person shall be eligible to be nominated or shall be accepted as a Trustee, if he is an insolvent or a person of unsound mind or convicted by a criminal court regarding any offence involving moral turpitude.

c)      The Board of Trustees may from time to time frame schemes and rules and regulations to carry out the objects of the Trust and for managing the affairs of the Trust and otherwise for giving effect to the object and purposes of the Trust and to vary the same from time to time as the Board of trustees may in their discretion deem fit and proper.

d)      All decisions regarding the function of the trust shall only be made with the consent of the President/Vice-President.

e)      The Board of Trustees shall have the right to initiate disciplinary action against any Trustee whose action and behavior are against the rules and objectives of the Trust.

f)    Any new trustees (other than the family members of authors) who are willing to join the Trust may put up an application to the Board Of Trustees and the Board Of Trustees may take appropriate decision on admission of such person as trustee only with the consent of all trustees.

e)   The Trust Shall be irrevocable.

f)     In the event of dissolution/winding up of the Trust the assets remaining as on the date of dissolution shall under no circumstances be distributed among the trustees/members of the managing committee/governing body but the same shall be transferred to another charitable Trust /Society whose objects are similar to those of this trust/society and which enjoy recognition under 12A of the income tax Act at the time of transfer or vests with government.

g)    In case of any amendment to the clauses , it would not extend to altering the basic character/objects of the Trust and further, no such amendments which may prove to be repugnant to the provision of section 2(15), 11, 12&13 and 80G of the Income Tax Act shall be made.

h)    The Trust shall maintain regular books of accounts and the same shall be audited by a qualified Chartered Accountant.

i)      Any amendments to the Objects and Clauses of the Trust Deed shall be carried out only with the prior approval of the Commissioner of Income Tax having jurisdiction over the Trust.

j)     The objects/ activities of the Trust shall be carried out only in India.

k)    The income of the Trust shall be solely utilized towards the objectives of the Trust and the funds/ assets will not be utilized for the payment to the Author & Trustees by way of profit/ interest/ income/dividend etc.

l)      The benefit of the Trust will be open to all irrespective of cast, religion, creed, sex etc.

m)   The trust shall not carry on any commercial activity with the ultimate motive of

making profit and division of profit.  The income and assets of the Trust shall be applied only for the charitable activities of the Trust as mentioned in the Object clause and for expansion of the institution(s) run by the trust, and the trustees shall have no power to utilize the same for their personal ends

VII. BANK ACCOUNTS

Appropriate Bank accounts shall be opened and operated in Banks approved by the Board of Trustees. Bank Accounts shall be operated by General Secretary and Treasurer jointly. However in the absence of the them from India, then they shall nominate suitable person or persons to operate the bank accounts accordingly.

VIII    ADVISORY BOARD.

(a)   There shall be an Advisory Board consisting of members not exceeding ten nominated by the Board of Trustees from among persons who are prominent in the field of operations as per the objectives of the Trust and  persons having high reputation in the society.

(b)   The Advisory Board shall assist and advise the Board of Trustees to carry out its functions efficiently.

IX AMENDMENTS

(a)       Amendments to the Articles in the Trust deed may be made by the Board of Trustees with the approval of the Commissioner of Income Tax having jurisdiction over the Trust and it should not be contrary to or inconsistent with the objects of the Trust.

(b)  Any meeting of the Board of Trustees convened for amendments in the  Articles of the Trust, shall be convened only by giving 10 days notice to all members of The Board of Trustees.

X   SAVINGS .

Savings, if any shall be utilized for the development of the Trust/Institutions, for educational help to the poor and needy and for achieving the other objectives of the Trust  and for other charitable purposes as may be decided by the Board of Trustees. The funds of the Trust shall be invested strictly in accordance with provisions of the Section 11 (5) read with Section 13 (1) (d) of the Income Tax Act.

XI    DISSOLUTION

If  the  object  for  which  the  Trust  has  been  created  shall  fail  and  cannot  be  fulfilled , the  trustees  shall  be  at  liberty  to  merge  the  said  trust  with any other trust having similar interest and objects, which  the  trustees  shall  consider  proper and at the time of dissolution/ winding up of the Trust, the assets and liabilities shall be transferred to a trust or a Society not only having similar objectives but also enjoying regulations under 12A of the Income ax Act or else it shall vest with the Government.

This document  is executed on stamp paper worth Rs.1000/- ( Rupees One thousand only).

IN WITNESS WHEREOF the parties hereunto have set their hands to this Deed at .................... Panchayat which is within the jurisdiction of Sub-Registry, .................., on this the 30th day of August 2014.