

ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet



₹ 2/-



ಅಾ :

BK IV 1/14 2017-18 **DEED OF TRUST**

This **DEED OF TRUST** is made on this the 24th day of August in the year Two thousand and seventeen (24.08.2017)

BETWEEN

Vittaladas Bhandary, S/o Sri Nagendra Bhandary residing at # 6122, Embassy Pristine, Near Sun-city, Iblur, Bangalore -560103 , hereinafter referred to as the "**AUTHOR**" which expression shall unless repugnant to the context or meaning thereof be deemed to include his heirs, executors and administrators of the ONE PART:

AND

1. **Vittaladas Bhandary**, S/o Sri Nagendra Bhandary , residing at # 6122, Embassy Pristine, Near Sun-city, Iblur, Bangalore -560103
2. **Preeti Bhandary** , W/o Sri Vittaladas Bhandary, residing # 6122, Embassy Pristine, Near Sun-city, Iblur, Bangalore -560103
3. **Viswanath Kumar**, S/o Sri C.S.Viswanathan, residing at # Nanda Ashirwad, Chandra layout, Bengaluru- 560 072.

herein after referred to as the "**TRUSTEES**" which expression shall unless repugnant to the context or meaning thereof be deemed to include all the survivors of them, of the **SECOND PART**:

WHEREAS the **AUTHOR** of the Trust has been desirous of establishing the trust for setting up of educational institutions and to promote education and other charitable activities set forth in these presents;

ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet



₹ 2/-

ಅಾ :

AND WHEREAS pursuant to the above, the AUTHOR of the Trust herein hereby declares a Public Charitable Trust by declaring the sum of Rs.10,000 (Rupees ten Thousand only) as the Trust Property and transfers irrevocably and delivers the same to the Board of Trustees, constituted by the First, Second, Third and the Fourth Party) to hold the same upon Trust for the objects herein after specified and subject to the terms and conditions stipulated herein after;

NOW THEREFORE THIS INDENTURE WITNESSETH AS FOLLOWS:

1. The name of the Trust shall be **GLENTREE EDUCATION TRUST**
2. The Registered office of the Trust shall be at # 2, Honeydew Mansion, 14th Main 17th Cross, HSR-Layout, sector-7(Near BDA complex), Bangalore-560 102, and Karnataka, **India**. The Board of Trustees may by a majority, resolve to shift the registered office to any other place/ s from time to time as and when they decide to do so.
3. (a) The AUTHOR of the Trust herein hereby declares the sum of Rs.10,000 (Rupees ten Thousand only) as the Trust Property and assigns, transfers and delivers the same to the Board of Trustees herein who shall hereafter stand possessed of the Trust Property and funds (which expression where ever the context permits shall hereafter include all investments in cash or in kind or in any other nature whatsoever into and for which the set property or any part/ s thereof may from time to time be converted or varied or exchanged and / or such other investments as may be held by the Board of Trustees from time to time in relation to there presents with all income, property, additions and alterations thereof by issuing and / or investing such Trust Property) upon Trust for the objects set-out herein with and subject to the provisions and conditions herein after contained in these presence.

4. **OBJECTIVES:**

The main object of the Trust is to set-up educational institutions of distinction, acclaim and achievement. The objects shall extend to establishment, management and operation of pre-schools and educational institutions and vocational training institutes for the betterment and development of education in India.



ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet

₹ 2/-



ಅಾ :

The other objects of the Trust shall include, without limitation to,

- (a) To establish Educational Institutions in India for various branches of education system and in various levels of education system from primary to higher education.
- (b) To establish and open institutions for imparting primary, pre-school, secondary, higher secondary education, matriculation, pre-university, vocational, skilled, semi skilled, technical, professional and job oriented education and to admit students of every linguistic group either from within or outside India without causing any prejudice to the main object.
- (c) To establish linkages, affiliations, and alliances with boards of education, educational institutions and organizations involved in educational systems for furthering of the cause of education.
- (d) Such other charitable objectives that the trustees may deem fit with an object of general public utility which are considered as a charitable purpose within the meaning of Income Tax Act, 1961,

Without prejudice to the generality of the foregoing, the objects of the Trust shall include the following:

- (i) To establish, acquire, maintain, manage, aid and/ or support either financially or technically or administratively, primary schools, high schools, colleges, professional colleges, polytechnics, industrial training institutes, study centres and other institutions for imparting education in all its branches or fields and training of students.
- (ii) To assist in pursuing professional and other studies by providing scholarships, fellowships, professorships, lectureships, prizes, hostel facilities, supply of books and other requirements free of cost or at concessional rates or otherwise and generally to render assistance without any profit motive.
- (iii) To set up laboratories, workshops, scientific and research centres and organizations, technical and vocational institutions and to maintain, run, manage



ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet

₹ 2/-



ಅಾ :

them or to grant subscriptions, assistance, endowments, support, donations and / or otherwise aid the foregoing institutions.

- (iv) To co-operate with any other Trust or Institutions, public or private body engaged in similar work for furthering the objectives of the Trust.
- (v) To aid, assist, donate, subscribe or otherwise contribute funds to societies, institutions, trusts and other funds for promotion of any of the foregoing objects or whose objects are similar to those of this Trust and which enjoy recognition U/s 80G 35(i)(ii) and 35AC of the Income Tax Act, 1961 as amended from time to time.
- (vi) To carry out all such acts, deeds and things, which are incidental to or necessary for the promotion of the aforementioned objects, without, reference to caste, creed or religion.

Notwithstanding any other term under these presents, the benefits of the Trust shall be available to all persons and the Trust shall not in any manner either, directly or indirectly, seek restrictions on the grounds of caste, creed or religion.

The trustees shall have at any time and, from time to time, power to change the objects herein above mentioned or any of them with the permission, if necessary, of a court of a competent jurisdiction so, however, that the essential character of this trust as a trust for public and charitable purpose is retained and they may with the permission, if necessary, of such court merge the trust or hand over the same or amalgamate with other charitable trust or trusts having similar objects, provided they satisfy the requirements of a charitable trust under the provisions of the Income Tax Act, 1961, or any statutory modifications or re-enactment thereof for the time being in force.

- 5. The Trust hereby created by the AUTHOR of the Trust is not and shall not be revocable at the instance of the AUTHOR of the Trust at any time and under any circumstances.



[Handwritten signature]

[Handwritten signature]

[Handwritten signature]

ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet

2/-



ಅಾ :

6. MANAGEMENT OF THE TRUST

- (a) **First Trustees:** The AUTHOR of the Trust hereby appoints, constitutes and nominates the Board of Trustees as First Trustees.
- (b) **Strength:** The total strength of the Board of Trustees shall not be more than seven and shall not be less than two.
- (c) **Power to Co-opt Trustees:** The Members of the Board of Trustees shall have power to co-opt one or more person as Members of the Board of Trustees for such period as they may deem fit and fill-up any vacancy in the Board within the aforementioned limits as they may deem fit from time to time. Provided that such co-option shall be restricted to the relatives of the Trustees and/or Professional Advisors of the Trust, in the opinion of the majority of the Trustees at the time of such co-option.
- (d) **Removal of a Trustee:** A Member of the Board of Trustees may be removed with the consent of majority of the members of the Board of Trustees as constituted from time to time.
- (e) **Term of Office:** The first Trustees shall hold office for life. The Trustees, other than the First Trustees, to be nominated or appointed by the trustees shall hold office for a period of three years from the date of such appointment and shall be eligible for re-appointment at the instance of the majority of the Trustees then present.
- (f) **Managing Trustee & Chairman:** The Trustees shall choose one amongst them as managing trustee. The managing trustee shall be the chairman of the trust. In case the trustees are not able to arrive at unanimous decision on any one trustee to act as managing trustee, the decision of the majority trustee shall decide the issue. The Board of Trustees shall have power to fix the period of office, the duties and responsibilities and the terms and conditions of such appointee and shall have power to vary the same and to remove such appointee.



[Handwritten signature]

[Handwritten signature]

[Handwritten signature: Ashy Kumar]

ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet



ಅಾ :

- (g) **Board Meetings:** The powers vested in the Board shall be exercised by resolution passed at a meeting of the Board or circulated among the Members of the Board and accepted by an unanimous vote of all Members of the Board of Trustees.
- (h) **Proceedings of Meetings:** Any member of the Board of Trustees may convene the meeting of the Board of Trustees by serving atleast seven days clear notice of the meeting on the other members of the Board of Trustees in writing and setting out therein the matters to be discussed, the place of meeting, the day, date and time of the meeting. The Board of Trustees shall meet atleast once a month and also as and when necessary to transact the business of the trust and for considering the betterment of the trust and its assets. The quorum for the meeting the Board of trustees shall be atleast two of the Trustees to be present at the time of the meeting. In the event that ther eis no quorum constituted then the meeting shall stand adjourned to the same day of the next week. The Chairman of the Board shall cause the proceedings of every meeting recorded in a book.
- (i) Any Trustee may resign such membership and such member shall cease to be a member from the date of receipt of the letter of resignation by the Trust.
7. With a view to carry out the objects of the Trust herein above mentioned and to augment its fund and to administer them and in discharge of their duties, and without prejudice to the generality of any powers hereby or by Law conferred or implied or vested in them as trustee/s. The Managing Trustee shall appoint two trustees who shall alone have the below mentioned powers including the power to open bank accounts and,
- (i) **INVESTMENT CLAUSE:** The funds of the Trust shall be invested in the modes specified under the provisions of section 13(1)(d) read with section 11(5) of the Income Tax Act. 1961 or any statutory modifications thereof from time to time.
- (ii) The funds & the income of the Trust shall be solely utilized for the achievement of its objectives & no portion of it shall be utilized for payment of the trustees by way of profit, interest, dividend etc.,

ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet



₹ 2/-



ಅಾ :

- (iii) To apply and use the funds of the trust for all or any of the objects of the trust and to accumulate the surplus and unapplied portion of the said income under surplus account and invest the same, subject however to complying with the requirements of the Income Tax Act, 1961, as amended from time to time relating to accumulation of income and investment thereof.
- (iv) To receive and accept donations, grants, presents, awards, subsidies money and other assets in any shape or form as gift or donations and to hold the same as part of the capital fund of the trust if such donor expresses his/ her desire to so treat the same, or to make it available for the application to further the objects of the trust treating the same as income of the trust.
- (v) To reimburse themselves or pay and discharge out of the funds or any Property of the Trust, all expenses that may be incurred in or about the execution of the trust and powers of these presents including reasonable amount of travelling expenditure incurred in the course of discharge of their duties.
- (vi) To compromise, compound, abandon, submit to arbitration's or otherwise settle any actions, suits, proceedings, debts, claims, all things, whatsoever arising out of the administration of trust funds or any institutions maintained by this trust and for any of these purposes to enter into, give, execute and do such agreements, instruments or composition or arrangements, without being answerable for any loss occasioned thereby.
- (vii) To acquire on lease or by purchase or otherwise and to let out, grant license, sell, mortgage, Hire lease or transfer or in any other manner whatsoever, Movable or immovable properties and on such terms and conditions as the Board of Trustees may think fit.
- (viii) To receive, collect or realize or cause collection or realisation of all income that accrue or become due on all or any investments.
- (ix) To represents the Trust in all Courts (original and appellate) or before any authorities and Departments of Governments, Semi Governments or Local Authority.

ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet

₹ 2/-



ಅಾ :

- (x) To execute or negotiate papers and documents (whether negotiable or non-negotiable) to receive money or other assets and to grant receipts or discharges.
- (xi) To sign and verify all pleadings, memoranda of appeal, petitions and applications of all kinds, to compromise, abandon or refer to arbitration the whole or any part of the claim by against the trust, to engage lawyers and to take all such other necessary steps.
- (xii) To open and maintain accounts of any nature in any bank/s and to operate such account/s or authorise operations of such accounts by any member of the Board of Trustees jointly or severally or by any other person.
- (xiii) To pay out of the Trust fund salaries, wages, rent, building maintenance repairs and other expenses relating to the Trust, its Institutions, its activities or its other affairs and for the management of the Trust.
- (xiv) The Board of Trustees shall have power from time to time to make and alter such rules and regulations with regard to the conduct of affairs and all matters duly vested in them.
- (xv) To borrow funds with or without security of the property and for this to mortgage, charge and encumber any assets movable or immovable of the trust.
8. (i) The office of the members of the Board of the Trustees shall be honorary and any person holding office shall not be may entitled to draw any remuneration for carrying out his duties as Trustees, but shall be entitled to reimbursement of expenses incurred by them from time to time for the conduct of the affairs of the Trust.
- (ii) The members of the Board of the Trustees shall be indemnified against any expenses and losses incurred or suffered or any payments made by them in the administrations of the Trust and such expenses, losses and payments shall be borne by the trust and none of the members of the Board of the Trustees shall in any way be personally liable or responsible for the same.

ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet



ಅಂ :

- 9 **ACCOUNTS CLAUSE:** There shall be maintained all accounts of the trust regularly. Which shall be closed every year on 31st March. A Chartered Accountant shall audit the accounts every year.
- 10 (a). **AMENDMENT CLAUSE:** Upon registration of this Trust with the Income Tax Authorities under the provisions of the Income Tax Act, no amendment to the Trust deed or rules and regulations shall be made which may prove repugnant to the provisions of section 2(15), 11 to 13 and 80G of the Income-Tax Act 1961, as amended from time to time. . Further no amendment shall be carried out without the prior approval of the Commissioner of Income-Tax.
- (b) Subject to clause 10(a) the Board of Trustees shall be at liberty to add or alter or abrogate any of the provisions of the Trust spent from the objects of the Trust in a manner not inconsistent with the objects of the Trust, laid down in clause (4) of this Deed and the provisions of sections 80G/Sec 35AC of the Income-Tax Act 1961, as amended from time to time, enabling the donors to get relief in respect of donations given by them to the Trust.
- 11 **DISSOLUTION CLAUSE:** The Trust may be dissolved with the unanimous consent of all the Trustees. In the event on dissolution or winding up of the Trust, the assets remaining as on the date of dissolution shall under no circumstances be distributed among the Board of Trustees, but the same shall be transferred to another Charitable Trust, whose objects or similar to those of this Trust and which enjoys recognition under section 80G of the Income-Tax Act, 1961, as amended from time to time.

IN WITNESS WHEREOF the **AUTHOR** of the Trust herein has hereunto set and subscribed his hand on the day, month and year first hereinabove mentioned

ದಸ್ತಾವೇಜು ಹಾಳೆ
Document Sheet



ಅಾ :

SIGNED and DELIVERED by the within named **AUTHOR**, in the presence of

Vittaldas Bhandary
(AUTHOR)

We do hereby accept our Appointment as Trustees:

SIGNED and DELIVERED by the within named in the presence of

Vittaldas Bhandary
First Party/Trustee

SIGNED and DELIVERED by the within named in the presence of

Preeti Bhandary
Second Party/Trustee

SIGNED and DELIVERED by the within named in the presence of

VISWANATH KUMAR
Third Party/Trustee

SIGNED and DELIVERED by the within named in the presence of

WITNESS

1.

(NANDISHA L)
20 4th main
4th cross
Bommanahalli
B-68

2.
(NIJOPAUL)
H.S. Rasput
Bangalore
560102

Drafted by Self