

Book IV 95 / 22-23

BNG(U)-VRT. 95 IV / 2022-23 / 1-198

DEED OF TRUST

THIS INDENTURE OF TRUST executed on this 08th day of June 2022

Between

Mrs. GORTHI JAYASRI, aged about 33 years, W/o of Mr. Gorthi Venkata Siva Hanumu, Residing at D 1203 Kumar Prince Town, Jalahalli, Bangalore North, 560015 hereinafter referred to as the **Settlor**, which term wherever the successors, executors, administrators and assigns.

And

1. Mrs. GORTHI JAYASRI, aged about 33 years, W/o of Mr Gorthi Venkata Siva Hanumu, Residing at D 1203 Kumar Prince Town, Jalahalli, Bangalore North, 560015 (hereinafter referred to as "Trustee")
2. ARCHANA GUPTA aged about 63 years wife of Lt. Sh. Vivek Mehrish, presently residing at B503, Maurya Apartments, 95 IP Extension, Patparganj Delhi 110092 (hereinafter referred to as "Trustee")

Hereinafter referred to as 'the First Trustees' which expression wherever the context so requires or admits shall mean and include their legal heirs, successors, executors, administrators and assigns.

AND WHEREAS, the Settlor hereby desires to sets up the trust with the name "**GIG EDUCATION TRUST**" "with the objective to establish and run educational institutions to impart quality education based on latest system education and technology.

AND WHEREAS THE TRUSTEES named are willing to accept the office of the Trustees for the purpose of carrying out the wishes of the SETTLOR of the Trust under the provisions and directions set forth herein, so as to enable the Trust to pursue its vowed objects.

I. NOW THIS INDENTURE WITNESSETH AS FOLLOWS

- A. THAT THE SETTLOR above named to effectuate the said objective of creating, establishing and managing the above-mentioned Trust, have settled a sum of Rs.2100/-, irrevocably with intent to part with all his rights, titles and interests, claims, demands, profits therein and vest the same in the

G. Jayasri



Print Date & Time : 08-06-2022 12:41:57 PM

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ವರ್ತಮಾನ ದಲ್ಲಿರುವ ಉಪನೋಂದಣಾಧಿಕಾರಿ ಶಿವಾಜಿನಗರ ರವರ ಕಛೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 08-06-2022 ರಂದು 12:00:04 PM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ರೂ. ಪೈ
1	ನೋಂದಣಿ ಶುಲ್ಕ	1000.00
2	ಸೇವಾ ಶುಲ್ಕ	1000.00
	ಒಟ್ಟು:	2000.00

ಶ್ರೀಮತಿ Mrs GORTHI JAYASRI W/o Mr. Gorthi Venkata Siva Hanumu "GIG EDUCATION TRUST" Settlor ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
ಶ್ರೀಮತಿ Mrs GORTHI JAYASRI W/o Mr. Gorthi Venkata Siva Hanumu "GIG EDUCATION TRUST" Settlor			

ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ
ವರ್ತಮಾನ, ಬೆಂಗಳೂರು ನಗರ ಜಿಲ್ಲೆ

ಬರೆದುಕೊಟ್ಟಿದ್ದಾಗಿ ಒಪ್ಪಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೋ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
1	Mrs GORTHI JAYASRI . ಹೀ Mr. Gorthi Venkata Siva Hanumu "GIG EDUCATION TRUST" Settlor (ಬರೆಸಿಕೊಂಡವರು)			

ಸಹಿ
ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ
ವರ್ತಮಾನ, ಬೆಂಗಳೂರು ನಗರ ಜಿಲ್ಲೆ

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Trustees to have and to hold the same together with all other property or properties that may be acquired out of the same or otherwise may hereafter be subject to the trust (hereinafter referred to as "The Trust Fund") for the trust objectives and purposes and uses hereinafter expressed with the powers and on the terms and conditions herein contained, concerning the same.

- B. It is also declared and clarified that no legal heir/successor of the Settlor can have any claim at any point of time over the properties and the properties to be acquired from time to time by the Trust contrary to the expressions both expressly or impliedly made in this Deed.
- C. The Trustees named above shall be the first Trustees and have given their consent to be appointed as the Trustees and as token thereof, they have set their hands to this instrument.

The registered office of the Trust shall be located in 82, West Village, Kodipalya, Off Kengeri-Uttarahalli Main Road, Kengeri, Bengaluru, Karnataka 560060.

The GIG Education Trust may also have offices at such other places, both within India or outside as may be decided subject to the applicable statutes to a exempt charitable organization including the Income Tax Act, 1961. The area of operation shall be in India, however activities outside India may be undertaken with due compliance / approval under the Income Tax Act and other statutes as may be applicable to an exempt charitable trust.

- D. The Trustees do hereby agree that they shall hold and stand possessed of the said trust assets, properties and funds (which expression shall include all investments in cash or kind or in any nature whatsoever into and for which, the said property or a part or parts thereof may from time to time be converted, varied or exchanged) and/or such investments as may be held by the Trustees from time to time in relation to these presents together with all income, profits, additions and accretions thereof, upon trust for the object set out herein with and subject to the provisions and conditions hereinafter contained in these presents.

G. Jayaram

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ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು ಮತ್ತು ವಿಳಾಸ	ಸಹಿ
1	Lokesh Varthur Bangalore-87	
2	Anjan Varthur Bangalore-87	

ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ
ವರ್ತೂರು, ಬೆಂಗಳೂರು ನಗರ ಜಿಲ್ಲೆ

 4 ನೇ ಪುಸ್ತಕದ ದಸ್ತಾವೇಜು ನಂಬರ VRT-4-00095-2022-23 ಆಗಿ ಸಿ.ಡಿ. ನಂಬರ VRTD1222 ನೇ ಪುಸ್ತಕದಲ್ಲಿ ದಿನಾಂಕ 08-06-2022 ರಂದು ನೋಂದಾಯಿಸಲಾಗಿದೆ ಉಪನೋಂದಣಾಧಿಕಾರಿ ಶಿವಾಜಿನಗರ (ವರ್ತೂರು)	
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Designed and Developed by C-DAC, ACTS, Pune

ಉಪ-ನೋಂದಣಾಧಿಕಾರಿ
ವರ್ತೂರು, ಬೆಂಗಳೂರು ನಗರ ಜಿಲ್ಲೆ

- E. The Trust shall only work for charitable purposes without profit motive, for the benefit of public at large, irrespective of caste, creed, religion, sex or any other divisive denominations of the society.

II. OBJECTS OF THE TRUST:

The **objectives** of the Trust are:

- A. To acquire, establish, operate, manage, promote and support Schools, Colleges, Libraries and other educational institutions with up-to-date ultra modern facilities to impart education for boys and girls and various vocational and professional colleges for higher education and for those who wish to seek proficiency in a particular field of education in healthy atmosphere;
- B. To promote educational activities in the area by establishing Educational, Technical, Scientific, Managerial, Research & Medical Institutions where boys and girls of all sections of the society can get good education of high order, to enable them to become better citizens of the country and develop a sense of regard for discipline, better morals, punctuality, truthfulness, hygiene, hard work, simplicity, academic and practical knowledge etc;
- C. To seek collaboration from renowned brands for schools, colleges, and other professional vocations for imparting quality education, training, knowledgeable skills and instant recognition;
- D. To secure to the common people appropriate vocational, industrial and technical education at various levels in order to make them economically selfsupporting;
- E. Establishing and maintaining hostels and/ or boarding houses and/or residence quarters and granting free boarding and/ or lodging to students, scholars, teachers, staff members, etc., of any school owned or operated by the Trust upon such terms and for such period as the Trustees may deem fit;

G. Jayaram



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ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration
ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀಮತಿ Mrs GORTHI JAYASRI W/o Mr. Gorthi Venkata Siva Hanumu "GIG EDUCATION TRUST" Settlor , ಇವರು 1000.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಚೆಲನಾ	1000.00	Challan No CR0622003000268165 Rs.1000/- dated 08/Jun/2022
ಒಟ್ಟು :	1000.00	

ಸ್ಥಳ : ವರ್ತೂರ

ದಿನಾಂಕ : 08/06/2022

ಉಪ-ನೋಂದಣಿ ಅಧಿಕಾರಿ
ಉಪ-ನೋಂದಣಿ ಮತ್ತು ಯುಕ್ತ ಅಧಿಕಾರಿ
(ವರ್ತೂರ)

- F. Awarding scholarships, fellowships, grants and monetary assistance by way of loans or otherwise to deserving students on such terms and conditions as the Trustees may deem fit for the purpose of imparting education, training and qualification including academic, learning, professional, vocational, technical and encouraging research, etc, in any branch of knowledge for such period as the Trustees may deem fit;
- G. Developing and establishing pre-school(s) and out of school activity centers catering to the needs of children in sports, fine arts, cultural and vocational activities, educational trips and other mentally stimulating and personality enriching and enhancing activities;
- H. Undertaking research and experimentation in the field of developing and producing educational material, curriculum, modules, programs, software, in any form and medium, with a view to make the process of learning and teaching more meaningful, educative, interesting and elevating and to promote knowledge and understanding in the education field;
- I. To carry out the activities qualifying under Corporate Social Responsibility and provided in Schedule VII of the Companies Act, 2013;
- J. To collaborate/partner with/to the Government, Indian and foreign donors, public or corporate bodies, urban, local, municipal, district and other bodies, corporations, companies or persons of any country or state for any development initiative and to accept/ receive grant of money and of aids, donations, gifts, subscriptions & other assistance with a view to promote the objectives of the society, with or without conditions, subject to applicable statutes and compliances;
- K. To carry on or conduct any activity, incidental business or professional service in a manner which would not affect or prejudice the character or nature of the Trust as a Trust for public charitable purposes, particularly in compliance with the Income Tax Act, 1961;

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- L. To mobilize resources and generate income for advancement of objectives from properties, investments and such other sources as may be legally permissible and deemed to be appropriate;
- M. To do all such other lawful things as may be incidental or conducive to the attainment of the objectives of the Trust;
- N. To add such other objects, without affecting the charitable and irrevocable character, in future, as may be necessary due to efflux of time and the then contemporary environment in the spirit of the doctrine of cy-pres which implies that the original intent of the settlor should be upheld and not compromised;

Without prejudice to the generality of the aforesaid objectives:

- A. To assist and collaborate with other organizations having similar objectives and to operationalize charitable objectives/programs for development and social change.
- B. To receive/give contribution, subscriptions and donations from/to any charitable trust, foundation, fund, institution, cultural centers, social ventures or to the Government or local authorities or foreign sources for promotion of any or all of the aforesaid objects.
- C. To retain from time to time by way of employment or engagement or on contract and remove, terminate, vary the terms of appointment, of skilled, unskilled, professional, technical, administrative, clerical or any other personnel and pay for their services such as fees, remuneration or such proportion thereof, as the Trustees in their discretion considers expedient.
- D. To invest the funds of the trust not immediately required for, on such securities or otherwise in such manner as may from time to time be determined by the Trustees, in terms of the applicable statutes and laws of India including the Income Tax Act, 1961.

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- E. To borrow any money required for the purposes of the trust upon such terms and upon such securities as may be determined from time to time, from bank or any other institutions etc.
- F. To accept, hold or administer any gift, donation or contribution in kind or money, whether upon trust or otherwise and to undertake and execute any deed or obligation, which may be deemed conducive to any of the objectives of the trust.
- G. To purchase or take on lease, plots of land or buildings or to receive by way of gift, grants, donation and/or benefaction of land and/or buildings or to construct, maintain, renovate, repair, take-over, buildings, infrastructure, or property of any nature or any interest herein, and any rights, easements, privileges which the trust may think necessary or convenient with reference to any of its objectives. And from time to time such buildings, infrastructure, or property may be permitted to be used by members of the general public at a nominal fee/rent or in manner as may be decided from time to time.
- H. To draw, make, accept, endorse, discount, execute & issue cheques, promissory notes and other negotiable or transferable instruments.
- I. To open and operate accounts of any description in any bank or banks which shall be operated by the Trustees or such other authorised signatory/signatories severally or on joint operation basis, as the Board of Trustees may determine and authorise.
- J. To invest, dispose of, transfer and otherwise deal with monies, assets and properties, for the time being, of the Trust in such manner as may be prescribed under Income Tax Law or other applicable statutes, in carrying out the objects of the Trust.

If anyone or more of the objects specified above are held not to be objects of a public charitable nature, the Trustees shall not carry out such object(s) as if the same are not incorporated in these presents and the validity of the Trust created

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by these presents as a trust for public charitable purposes shall not be affected in any manner.

III. PROPERTIES:

The Trust properties shall consist of:

- A. The amount Transferred by the Settlers as mentioned above, towards the corpus fund of the Trust.
- B. Any cash, kind, properties, movable and immovable, that may be acquired by purchase or otherwise or all manner of rights, title or interest in or over any property tangible, intangible, movable or immovable.
- C. All additions and accretions to the Trust properties and the income there from.
- D. All donations, gifts, legacies or grants, in cash or kind accepted by the Trustees upon Trust.
- E. The properties of the Trust shall be utilized for the objects set forth herein above and subject to the provisions and conditions herein mentioned. The Trustees shall hold the said Fund and other properties that may later be endowed or conferred upon the said Trust for the use and benefit of the Trust. The Trustees shall, out of the income realized from Trust properties and such other endowments or donations that they may later get, meet all expenditure including taxes payable connected with the running of the Trust.

IV. BOARD OF TRUSTEES:

- A. The following shall be the First Trustees and they shall automatically form the Board of Trustees.

1. Mrs. GORTHI JAYASRI

2. Mrs. ARCHANA GUPTA

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- B. The power to appoint the new Trustees shall be with Dhani Ram Meena Devi Foundation, hereinafter called DRMD Foundation (for the sake of independence in future in appointment of Trustees) having its registered office at C-203 Maurya Apartments, 95 IP Extension, Patparganj Delhi 110092. DRMD Foundation shall have the power to increase the total number of Trustees, which shall not be more than 5 (Five) Trustees, and the total number of Trustees shall not fall below 2 (Two) at any point of time. Any vacancy caused by death or retirement of any one of the Trustees may be filled up by DRMD Foundation.
- C. All Trustees including the first Trustees will have tenure of 2 (Two) years, which shall be subject to renewal & reappointment for subsequent term(s) of 2 (Two) years on each occasion without any limitation in the number of terms of trusteeship.
- D. The Trustees may retire from the Trusteeship hereof by giving two calendar months' notice in writing of his or her intention to do so, to the Board of Trustees and after the expiry of the period of notice, the Trustee giving such notice shall, ipso facto, cease to be a Trustee of these presents without any further action on the part of the remaining Trustees and/or the Trust.
- E. The proceedings of the Board of Trustees shall not in any way be invalidated due to any post or posts remaining vacant. During the time when a vacancy is yet to be filled up, the remaining Trustees shall act as "Full Board", subject to the presence of quorum in the meetings. Any vacancy in the Board of Trustees or illegality in the appointment of Trustees or their proceedings shall not invalidate any prior act or decision of the Board of Trustees.
- F. In an event of any dispute amongst the Trustees, the decision of DRMD Foundation shall prevail.

V. **POWER AND FUNCTIONS OF BOARD OF TRUSTEES:**

- A. The Board of Trustees shall remain possessed of the Trust property as has been set aside in this Trust Deed.

G. Jayaram

- B. The Board of Trustee will represent the Trust and its institutions before all Courts and Authorities and exercise such power as is and only be necessary for conducting the affairs of the trust and its institutions with powers to nominate.
- C. To approve the audited accounts and appoint the statutory auditor and exercise such other authority based on the recommendation of the governing council of an educational institution (Governing Council).

VI. ROLES, RESPONSIBILITIES AND POWERS OF THE TRUSTEES

The roles, responsibilities and powers of the Trustees in functional capacity are defined below. In addition to these, the Trustees may grant additional roles, responsibilities and powers to any of the Trustees or such other person/s as decided by the Trustees.

A. CHAIRPERSON:

The Chairperson shall preside over meeting of the Board of Trustees and have power to do all such act or things as may be necessary to carry out the objective of the Trust. The Chairperson shall have all the residuary powers, not explicitly assigned to any of the other officers in these presents.

The Chairperson is authorized to do among other things the following acts and things:

1. In addition to discharging normal duties of a Trustee, the Chairperson shall preside over all meetings of the Board of Trustees.
2. The Chairperson shall have custody and control of all documents, accounts and bank accounts and all papers relating to the Trust and its properties and which shall remain in his/her custody or in the custody of such other Trustee or other person as authorized by him, at the registered office of the Trust or such other place as decided and approved by the Board of Trustees.

G. Jayaram

3. The Chairperson shall, subject to the control, directions & superintendence of the Board of Trustees, have necessary powers for the purpose of managing, conducting and administering the affairs of the Trust including institutions and establishments, if so, established by the Trust.
4. The Chairperson shall, subject to the control, directions & superintendence of the Board of Trustees appoint, retain, terminate agents, professionals, attorneys, advocate, solicitors, technical and other personnel or advisors or any other persons such as consultants and auditors for such purposes as shall be beneficial to the trust.
5. The Chairperson shall have the power to remove a Trustee suffering from physical or mental disability or if he/she is accused of misfeasance of trust funds or property or illegal and/or immoral conduct, misconduct, after giving an opportunity of being heard to such Trustee. This action of the Chairperson shall be final.
6. The Chairperson shall preside over all meeting of the Board of Trustees and the Governing Council or any meetings of the committees thereof and will also have the casting vote thereof. However, any Trustee chairing any meeting of the Board of Trustee in the absence of Chairperson shall not have the said casting vote. The Chairperson can participate in the meeting and also exercise casting vote through electronic, telephonic or any other medium without being physically present. Further, in case if there are only two Trustees and one among them is the Chairperson, the Chairperson shall not have the casting vote.
7. Delegate any of the powers to any other Trustee, and to withdraw and revoke such delegation.

B. SECRETARY:

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1. The Secretary shall maintain the records of the organization prepare and circulate agenda and minutes of Board of Trustee meeting for the approval of the Board of Trustees.
2. The Secretary shall be also responsible for the day-to-day administration activities of the Trust. The Secretary shall deal with correspondence received by the Trust, send replies in consultation with the Chairperson, wherever necessary. He/she is responsible for the safe custody of all the properties and records of the Trust. The Secretary shall represent the Trust in all legal matters, sign the papers related to legal cases, attend to courts or represent the Trust in Government offices.

C. TREASURER:

1. The Treasurer will prepare Annual Budget and annual financial statements and get the accounts audited by auditor duly appointed by the Board of Trustees and place them before the Board of Trustees for approval. The Treasurer is responsible to maintain cash book & prepare vouchers for the payments made, receive contributions, sign acknowledgments for the amounts or articles received by the Trust and prepare monthly and yearly statements of revenue and expenditure, as well as, the register of assets of the Trust and place them before the Board of Trustees for its approval.
2. The Treasurer shall be responsible for safe custody of cash, bonds, securities etc. of the Trust. However, the bank account opened for various purposes /projects and institutions shall have signatories as may be determined by the Board of Trustees and such signatories may even be persons who are not Trustees as may be decided by the Board of Trustees.

VII. MEETING OF THE BOARD OF TRUSTEES:

The Board of Trustees should meet at least once in a year and may meet more often when required.

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- A. The meeting of Board of Trustees shall be convened by the Secretary and the Chairperson shall preside over the meetings. In the event the Chairperson is not able to attend the meeting already convened, the Trustees present in the meeting may elect one amongst themselves to be the Chairperson of that particular meeting and such Chairperson shall not have the casting vote.
- B. One third of the Board of Trustees or a minimum of 2 (two) Trustees, whichever is higher, shall constitute the quorum for the Board of Trustee meetings.
- C. All decisions shall be carried out by a simple majority decision of the Board of Trustees.
- D. Any resolution in writing signed by all the Trustees by circulation shall have equal force as though it has been passed at a meeting of the Board of Trustees. The Trustees can have meeting through various modes such as meeting through circulation, electronic means including video conferencing or any other audiovisual means, etc or any other permissible mode.
- E. The meeting of the Board of Trustees shall be convened after giving at least a 15 days' notice unless all the Trustees agree to accept a shorter notice.
- F. The Board of Trustees may invite other persons interested in the objects and functioning of the Trust to attend the meetings of the Board of Trustees, but they shall not be entitled to vote in the meetings of the Board of Trustees.
- G. All proceedings of the meeting of the Trustees shall be recorded in a minutes books kept for the purposes.

VIII. FINANCIAL YEAR:

The financial year of the Trust shall end on the March 31st every year. However, the Board of Trustees shall be at liberty to change the same from time to time if it is deemed necessary due to statutory changes or compliance.

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IX. ACCOUNTS AND AUDIT:

The Trustees shall cause to be maintained proper books of accounts of the Trust as required by the Income Tax Act, 1961 including separate set of books in respect of businesses carried out if any and the accounts of the Trust shall be annually audited by a Chartered Accountant appointed by the Board of Trustees and the audited statement of account shall be placed before the Board of Trustees for its approval.

X. POWERS TO DETERMINE QUESTION OF DOUBT OR DIFFICULTY:

It shall be lawful for the Board of Trustees to settle and determine all matters of interpretation of THESE PRESENTS as well as matters of difficulty, doubt or dispute and all questions arising in the course of or incidental to the administration, management and execution of the trusts and powers of THESE PRESENTS and any such settlement or determination shall be valid, binding and conclusive and shall not be objected to or reopened upon any grounds whatsoever.

XI. POWER TO COMPROMISE AND ARBITRATION:

The trust will be governed by the laws of India and the Board of Trustees shall have full powers to settle, compromise or refer to arbitration any claim, interest, right etc. arising out of or supplemental thereto or account whatsoever or any other matter in which the interest of the Trust property is involved and its funds and property may be concerned or wherein the Trustees as such may be parties in accordance with the provision of the Arbitration and Conciliation Act, 1996.

XII. POWER TO AMEND OBJECTS AND CLAUSES:

While this Trust shall be irrevocable, the Board of Trustees shall have the power by special resolution with 2/3rd majority in that behalf to alter, amend, modify or terminate any of their objects and purpose of these presents or any power or discretion under these presents which are found contrary to the concept of the public Charitable purpose under Income tax Act, 1961 or any statutory modification or re-enactment thereof, the provision of any other law relating to public charities in India or the amendment are deemed necessary without compromising with the original intent of the Settlor in the spirit of Doctrine of

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Cy-pres without however affecting in any way the general objects and charitable purpose of the trusts. The Trustees after resolving to alter, amend, modify or terminate any particular object or clause the same shall thereafter cease to be applicable but without prejudice to the rights of the Trustees by similar special resolution to restore any such object or purpose, power or provision either in the original form or with such modification, thereto as the Trustees may consistently with the provisions of this clause determine. **All alterations / amendments shall be conferred by a DEED of variation of Deed of Trust. All alterations / amendments shall be subject to the provisions of the Income Tax Act and other statutes as may be applicable to an exempt charitable organization.** Further no amendment shall be carried out without the prior approval of the Commissioner of Income Tax.

XIII. POWER TO REIMBURSE & REMUNERATE:

The Trustees are entitled to be reimbursed and also to pay and discharge out of the Trust Fund, all expenses incurred by them on behalf of the Trust. The Board of Trustees may also decide to remunerate one or more Trustees for full time services rendered, provided such remuneration is reasonable, does not tantamount to any benefits availed on trust and is permissible under the Income Tax laws and other prevailing and relevant statutes.

XIV. INDEMNITY:

The Trustees for the time being of these presents shall be chargeable only for such monies, stocks, funds, deposits and securities, as they actually receive, notwithstanding their signing of any receipt for the sake of conformity and shall be answerable or accountable only for their own acts, receipts, neglects, defaults and not for those of others or any banker, auctioneer, or with any other person with whom or into whose hands any trust monies or securities may be deposited in accordance with these presents nor for the determination of loss of any stocks, funds, deposits or securities nor for any defects or insufficiency of title nor for any other losses unless the same shall happen through their own neglect or willful demeanor. Provided further that the aggregate liability of the Trustees for reasons arising out of their own acts, receipts, neglects, defaults, as stated hereinabove, shall be limited to funds, deposits, and securities as they shall actually receive and shall not exceed the corpus of the trust property and that the personal property(s) of

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the Trustees or their legal heirs or successors shall not be invoked or attached in discharge of such obligations.

The Trustees shall be entitled:

- A. to be indemnified for all costs and expenses (including legal costs and state duty) incurred in relation to establishing, operating, administering, amending, terminating and winding up the Trust Fund; and
- B. to be indemnified out of the assets for the time being comprising the Trust Fund against liabilities incurred by it in the execution or attempted execution or as a consequence of the failure to exercise any of the Trust's authorities' powers and discretions hereof or by virtue of being the Trustee of the Trust;

The right to be indemnified shall not be available in case of willful neglect or default or breach of Trust by the Trustees individually or collectively.

The Trustees shall not be answerable for the act, receipts, neglect default of any other trustee.

The Trustees shall have no recourse against the Beneficiaries or any of the Donors or Specified Beneficiaries to meet such indemnity.

XV. THIS TRUST IS DECLARED IRREVOCABLE:

This Trust is declared absolutely irrevocable and it is hereby declared further that the value of the property at present is Rs. 2100/- and has no immovable property on the date of the registration of the Trust.

XVI. DISSOLUTION, AMALGAMATION AND MERGER OF THE TRUST:

In the event of dissolution of the Trust, the entire Trust funds shall be realized and first be used for payment of liabilities of the Trust. The assets left if any, shall be disbursed to other Trusts or Associations having similar objectives and who enjoy similar benefits as a Charitable entity under the provisions of the Income Tax law and after obtaining previous approval of the statutory authorities wherever applicable and in no event shall it be distributed in any manner, to any of the Board of Trustees or their relatives or related concerns. Any transfer on dissolution shall be subject to Income Tax Act and other statutes as may be applicable to an exempt charitable organization. The Trust may also be amalgamated with any other Trust/s

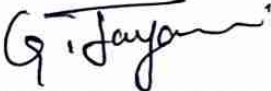
G. Jayaram

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or charitable organization having similar objects, by Board of Trustees unanimously agreeing to the effect. Provided, however, that any such amalgamation shall be subject to the prior approval, if applicable and required by law, of the Income Tax Authorities or any other competent authority in this regard.

IN WITNESS WHEREOF the parties hereto have set their respective hands and seals the day and the year first herein above mentioned signed, sealed and delivered by the within named Settlor and the Trustees in presence of the witness.

SETTLOR


(GORTHI JAYASRI)

Witnesses:

1. 
LOKESH
Varthur
Bengaluru.

2. 
OFF. SUB-REGISTRAR OFFICE
VARTHUR.
BANGALORE

Self drafted by
