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TRUST DEED

AB 729879

This Indenture is made at Jammu this 21 day of August 2012 at Samba by and between:

Sh. Bhupinder Singh Charak S/o Late Sh. Baldev Singh R/o Village Kaluchak Tehsil and District Jammu

Hereinafter called the Settlor which expressions means and include the legal heirs, executors, successors, administrators, assignees and representatives of the 1st part.

AND

- Varinder Singh Charak S/o Late Sh. Baldev Singh R/o Village Kaluchak Tehsil and District Jammu
- 2. Isha Charak W/o Late Sh. Baldev Singh R/o Village Kaluchak Tehsil and District Jammu
- Jyoti Charak D/o Late Sh. Baldev Singh R/o Village Kaluchak Tehsil and District Jammu

Hereinafter jointly called the Trustees which expression shall unless excluded by or repugnant to the subject or context be deemed to include the trustee or trustees for the time being of these presents and/or Survivor or Survivors of any of them and their Successor or Successors in office of the other part.

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WHEREAS, the Settlor are desirous of creating a trust by the thing a fund for charitable, social, cultural, educational, and environmental objects and purposes hereinafter expressed.

WHEREAS the Trustees have at the request of Settlor agreed to act as Trustees of these presence upon the terms and provisions hereinafter contained.

NOW THIS INDENTURE WITNESSTH AS FOLLOWS:-

1. TRUST FUND:-

In order to create and establish a public charitable trust, the Settlor have delivered to and made over to the Trustees a sum of Rs.1,00,000/- (Rupees one Lac only) hereinafter referred To as "TRUST FUND" for charitable objects and purposes and uses hereinafter expressed with the powers and terms and conditions herein contained.

2. NAME OF THE TRUST:-

The name of the Trust shall be "FORTUNE ERA EDUCATIONAL", ENVIRONMENTAL & CULTURAL CHARITABLE TRUST".

3. REGISTERED OFFICE:-

The Registered office of the Trust shall be situated at Birpur Tehsil and District Samba in the State of Jammu and Kashmir or at such places as the Settlor & Trustees may from time to time determine.

4. AREA OF OPERATION:-

The area of operation for the Trust shall be India in general and Jammu & Kashmir State in particular.

5. AIMS AND OBJECTS:-

The broad aims and objects of the Trust shall include the following:

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- a) To setup construct and open Schools, Colleges, Institutions, Tutorials, Medical Facilities/ Hospital/s / Nursing Home/s , etc. for promotion of education, Technical, Vocational, Cultural and Environmental among public for their upliftment, in India in general and State of J&K in particular solely for philanthropic purposes and not for purposes of profits.
- b) To carry out educational research by engaging in the research and development of all fields of Education so as to impart education in a better way.
- To endow research fellowships or grant financial assistance to persons or institutions engaged in Education.
- d)To found, establish or take over research centres and/or otherwise conduct research in all disciplines of education.
- e) To make arrangements for imparting education both by face to face contact and through correspondence and other means not touching upon the usual method of holding classes, utilizing a variety of media.
- f) To set up specialized centres and run appropriate programmes for the benefit of economically / Socially backward classes, destitute, orphans, physically and mentally handicap, women and other targets groups for their educational and vocational rehabilitation, welfare and upliftment in rural and urban areas.
- g) To establish, maintain and support Hostels, Boarding Houses, Shelters etc. and to make arrangements for boarding and lodging of persons, undertaking or imparting or in any way connected with a course of education, training or research or any other activity being carried on by the trust.
- h) To purchase, take on lease or in exchange or otherwise acquire any property movable or immovable which may be required in connection with any of the objects of the Trust and to do all such other things as are incidental or conducive to the attainment of the above objects or any of them.

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6. NON PROFIT ENTITY:-

AB 729882

The trust shall be non-profit making in character. All income(s) and property(ies) of the trust shall be applied solely towards the promotion of its aims and objects only set forth above and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise by way of profit to trustees or any person claiming through any one, or more of such persons. No person shall have any personal claim on any movable or immovable properties of the trust or make any profit whatsoever by virtue of his connection with the trust/trustees. Provided that nothing herein shall prevent the payment of salary to full time or part time employees under any programs of the trust or reimbursement of travelling and other out of pocket expenses and interest on loans raised and rent for premises demised to the trust.

7. BOARD OF TRUSTEES:-

The Board of Trustees of "FORTUNE ERA EDUCATIONAL, ENVIRONMENTAL

& CULTURAL CHARITABLE TRUST".

Trust shall consist of not less than three and not more than seven member.

The following shall be the first Board of Trustees of the trust:

Sh. Bhupinder Singh Charak

Chairman

Varinder Singh Charak

Member Trustee

Isha Charak

Member Trustee

Jyoti Charak

Member Trustee.

- The Trustees unless they voluntarily resign or otherwise decide shall continue to be the trustees during the term of their lives.
- ii. Any trustee may retire at any time without assigning any reasons.
- iii. The surviving or continuing trustees may notwithstanding any vacancy in the Board of Trustees act as trustees, provided however that

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if the number of trustees shall fall below three, the minimum these presents, the trustees shall not, except for the purposes of filling the vacancy, act so long as the number is below the said minimum.

- iv. The member of the Board of Trustees shall be individuals who do not engage in power politics. No political person shall be a member of the Board of Trustees.
- v. The power to appoint new or additional trustees, but so as not to exceed the maximum number and to fill vacancies in the office of the trustees, shall yest in the continuing trustees with the consent of the Chairman.
- vi. On a new or additional trustee being appointed and on his signifying his acceptance in writing to the effect of his accepting the appointment, the Trust Property shall automatically vest in him along with other trustees for the time being and he shall have all duties and functions of a trustee.
- vii. As long as Chairman is alive and sane, he shall continue to be the Chairman of the Board of Trustees. After him, Settlor's successors will succeed to the chair of chairman. [if/they the new elected chairman does not want to take over the charge as chairman and if he desires for election for the benefit of trust then they (successors) will announce election for chairman in writing along with the reason for not holding the chair of chairman].

8. MEETINGS OF BOARD OF TRUSTEES:-

- The Chairman whenever need may call a meeting of the Board by giving a minimum notice of seven days to the trustees or such shorter notice as is agreed upon by the trustees.
- Quorum for the meeting of Board of Trustees shall be two. Presence of Chairman shall be obligatory to form the quorum.
- iii. No business shall be transacted at any meeting unless the quorum specified above is present at the time when the meeting proceeds to business.
- iv. The Chairman shall preside over all the meetings of the Board and shall have powers to regulate the functioning of the meeting as also to adjourn the meeting from time to time.

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- v. All proceedings and matters and questions before a meath of Pall bed decided by a majority of votes. In case of equality of votes the Chairman shall have a casting vote. Provided however that notwithstanding anything herein stated no question dealing with acquisition or disposal of trust property, movable or immovable, shall be decided except with the consent of Chairman of the Board.
- vi. A resolution in writing circulated amongst all the trustees and signed by a majority of trustees shall be as valid and effectual as if it had been passed at a meeting of the trustees duly called and convened.
- vii. A trustee who is unable to be present at a meeting of the trustees may send his views on the agenda in writing and such expression of opinion shall be taken to be his vote on the matter concerned.
- viii. The minutes of proceedings of every meeting of trustees shall be recorded in a book to be kept for the purpose and shall be signed by the Chairman of the meeting and shall be conclusive evidence of the business transacted at such meeting.

9. POWERS OF TRUSTEES:-

The trustees shall have full powers to manage the affairs of the trust. Without prejudice with the generality of powers vested on them, the Board is exclusively appointed by Chairman/ Settlor of trust who appoint trustees shall have powers:-

- To purchase, take on lease, on hire or otherwise acquire any movable or immovable property, and to construct, maintain, alter and enlarge any building necessary and convenient for the purposes of the trust as also various apparatus, equipments and materials etc.
- To receive fee as admission, service charges, cost of material etc. from time to time for the services rendered.
- III) To receive grants-in-aid, subsidies, development aids, donations and contributions etc. in cash or in kind from central or State Governments, individuals or other bodies, associations,

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institutions or trusts including the settlors or the truate of \$600 one of them and for that propose to enter into requisite agreements.

- iv) To have the institutions/centres/departments/ wings of the trust affiliated with any Bodies, Institutes or Establishments, Boards, Universities, Governments as also to offer affiliation to different bodies, Institutes and Establishment as may be considered admissible in the interest of the trust.
- To invest money of the trust not immediately required in such manner as may from time to time, be determined by the trustees.
- To borrow money for carrying on the objects of the trust from banks and other sources with or without security.
- vii) To open accounts in the name of the trust both current and saving and deposit funds in the form of fixed deposits and other forms with scheduled banks and post offices.
- viii) To establish branches with in or outside the State of Jammu and Kashmir.
- Ix) To adopt such means of making known the Trust as may seem expedient and in particular by advertisement in press, circulars and bills and by granting prizes, holding seminars and other functions.
- To defray all expenses of and incidental to the formation and management of affairs of the trust out of funds of the trust.
- xi) To frame rules and regulations and schemes to carry out the objects of the trust and to vary the same from time to time as they may deem fit and proper.
- To appoint such number of persons and to fix their remuneration as are deemed necessary and expedient for carrying out the objects of the trust. The Trustees shall have full power to enter into contracts for carrying on the objects of the Trust and to employ professional persons, experts, officials, clerks, other servants and agents on such salary and on such terms as they think proper and at any time to suspend or dismiss such persons and to do all other acts and things

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incidental to or connected with the furtherance of the polette of the professional forms.

- xiii) To pay salaries, pensions, allowances, gratuities and to provide amenities to employees or ex-employees of the Trust and those associated with the institutions set up by it.
- xiv) To sell, alienate, dispose off or give on hire any property, movable or immovable of the trust which is not immediately required by it or to mortgage any property of the Trust to raise loan to be utilized for achievement of the aims and objects of the Trust.
- xv) To establish office of the Trust at such other place or places as are deemed necessary for attainment of aims and objects of the trust.
- xvi) To authorise by resolution in writing any Trustee/s to represent the Trust and execute and sign any document or Deed (including the Deed of Conveyance) on behalf of the Trust and get the same registered before the Registration Authority by appearing before it.
- xvii) It is hereby expressly declared that:
 - a) For the furtherance of all or any of the above objects, the Trustees may from time to time receive or give financial aid to any person, corporate body, firm, Institution, society, association or NGO carrying on any activity covered by any of above mentioned objects.
 - b) In the event of any of the above objects becoming invalid by reason of subsequent legislation or any other cause, such object shall be deemed not to have been included in the object of this Trust but shall not affect in any manner the validity of the Trust or continuation of the Trust for the fulfilment of the remaining objects.
 - c) The Trustees may, in their absolute discretion, apportion or allot, from time to time, available Trust funds for any one or more of the various objects set out.

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- d) The Trustees may set apart any portion of the annual income of the Trust to one or more reserve funds, to be used later for any of the objects of the Trust.
- e) Without prejudice to any other power of the Trustees set out in this Deed, the Trustees shall have power at any time, and from time to time, to expend any part of the corpus of the Trust property for any one or more of the objects of the Trust.
- f) The Trustees are empowered to add to the objects of the Trust from time to time any other object for the relief of human suffering and distress and such object or objects, when added, shall be deemed to have been included in the original objects of the Trust.
- g) The Trustees shall be at liberty to make contributions, both in the form of movable as well as immovable properties whatsoever and to receive contributions in any form and any person or persons, Govt. authority or institutions or Corporations whomsoever. Such contributions may be accepted either by way of addition to the corpus of the Trust or otherwise. The Trustees shall also be at liberty to accept such contributions specifically marked for one or more of the objects of the Trust.
- h) All Acts bonafide done by any person acting as a Trustee shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of such Trustee/s or person acting as aforesaid or that he is disqualified, be as valid as if every such person had been duly appointed and was qualified to be a Trustee.

10. FINANCE:-

i) The funds of the trust shall be kept deposited in schedule banks and post offices. The account shall be operated upon by the Chairman singly or jointly with other trustees or by such other trustee

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empowered by the Board or as per arrangement agreed to by all the trustees.

The trustees shall be competent to invest its funds and to receive money on behalf of the trust, to sell, lease, mortgage or otherwise dispose off properties and assets of the trust, to borrow on hypothecation or in such other manner as may be necessary and to deal with funds of the trust generally, but always for the purpose of the trust and as decided upon by the Board of Trustees prior to such action.

11. ACCOUNTS AND AUDIT:-

- The accounting year of the trust shall be from 1st April to 3ist March of each financial year year. On the close of the accounting year income and expenditure account as also statement of Affairs of the trust shall be prepared.
- An auditor who is qualified to act as such shall audit the accounts of the trust and the Board of Trustees shall make the appointment of the auditor.

12. ARBITRATION:-

The trustees shall have the power to settle, compromise or compound out of Court all suits, disputes and other proceedings either by themselves or through reference to arbitration and to adjust and settle all accounts relating to funds and property of the trust as if they were absolutely entitled to the same.

13. LEGAL PROCEEDINGS

- The Board of Trustees shall be entitled to sue in the name of the trust and may similarly be sued in the name of the trust.
- Written contracts to be entered into on behalf of the trust shall be executed by them singly or jointly as may be decided by the Board of Trustees.

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iii) The Trustees shall have full power to compromise or Approved 30 actions, suits and other proceedings and all differences or demands and refer any such differences or demands to arbitration and to adjust, settle and approve all documents relating to the Trust Fund and to execute releases and to do all other things relating thereto as fully as if they were absolutely entitled to the Trust Fund and without being answerable for the loss occasioned thereby.

14. INDEMINITY:-

- i) A person or persons in whom for the time being, any funds or money or other property, movable or immovable of the trust be vested shall be answerable for any loss arising to the trust in the administration or application of the said funds or sums of money or for damage to or deterioration shall happen by or through his or their willful default or negligence.
- The Trustees shall not however be liable for any loss occasioned to the Trust, not attributable to their own dishonest or wilful acts of omission or commission.

15. APPOINTMENT OF COMMITTEES OR SUB-COMMITTEES;-

- The Board of Trustees may appoint a committee or a sub-committee of Trustees for any particular purpose of the trust.
- ii) The Trustees may constitute committees of Management in respect of the various institutions set up by the Trust. The committees shall perform such duties and have such powers as may be delegated to them by the Trustees and hold office for such period as may be determined by the Trustees.

16. RULES & REGULATIONS:-

 i) It shall be lawful for the Board of Trustees to frame rules and regulations for the administration of the Trust Properties, Funds and Public Charity hereby established and for the regulation and conduct

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of meetings, proceedings and functioning of the TABL 7208 8000 Institutions run by it and from time to time alter, vary, modify or repeal such rules and regulations and to substitute other rules and regulations in lieu thereof, provided that the power under this clause shall be exercised only with concurrence of 2/3rd of the total number of Trustees.

ii) The rules shall interalia provide for the age limits and other conditions for admission of the inmates/ students in the Homes set up by the Trust and for terms and conditions for grant of financial assistance etc.

17. REMOVAL/ RESIGNATION/ DEATH OF TRUSTEE:-

- i) The Board of Trustees may by unanimous vote of all the trustees for the time being except the trustee proposed to be removed, remove any trustee, permanent or otherwise, from office after finding the trustee proposed to be removed guilty of serious misconduct in relation to or concerning the trust property or trust affairs and after arriving at a definite conclusion that for the reasons to be recorded in writing the continuance of the trustee proposed to be removed as trustee was not desirable keeping in view the aims and objects of the trust. The decision of the Board of Trustees in this behalf shall be final and binding and shall not be called in question anywhere.
- ii) In case a Trustee dies or resigns or be desirous of being discharged from his office or becomes bankrupt or insolvent or compounds with his creditors or be removed from his office by a competent Court, he shall there upon cease to be a Trustee and continuing Trustees shall be competent to act as if they were the Trustees of the Trust and also the surviving/continuing Trustees shall have the right to appoint a Trustee in place of the deceased/retiring/removed Trustee.

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18. COLLABORATION:-

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The Trust may carry on its work in association or under other suitable arrangements with any other Trust, Society, Foundation or Institution having any object in common with this Trust. The Trustees, may amalgamate the Trust with any other Trust or Society on such terms as the Trustees may consider proper.

19. DISSOLUTION AND TRANSFER OF ASSETS:-

- i. If the Trust needs to be dissolved it shall be dissolved. If upon the winding up or dissolution of the trust there remains after satisfaction of all debts and liabilities any property, whatsoever, the same shall not be paid to or distributed among any person/s but shall be given or transferred to some other charitable trust or trusts having objects similar to those of this trust to be determined by the trustees in the meeting.
- II. The Setlor, by mutual consent, may decide to transfer the entire corpus of the Trust to some other Trust/Institution in case they feel that the purposes would be better served by such action.

IN WITNESS WHEREOF contents of this trust have been read over and explained to Settlors and the Trustees who admits the same to be correct and have executed the same. The parties have set their

Justice .



hand/signature to this Deed today the ____day of A@ust 2012 at

Samba in the presence of the following witnesses:

WITNESSES: -	EXECUTANTS	
Ram paul S/o Sh Badri Parsad	(Settlor- Cymboly M)
R/o Birpur Teh. &Dist. Samba.	(Trustee-)
M	(Trustee - Jugel?)
Mangal Ram S/o Sh Girdhari LAI R/o Ismailpur Teh.&Dist. Samha	(Trustee- Variable))

Kayri Shama (Adw)