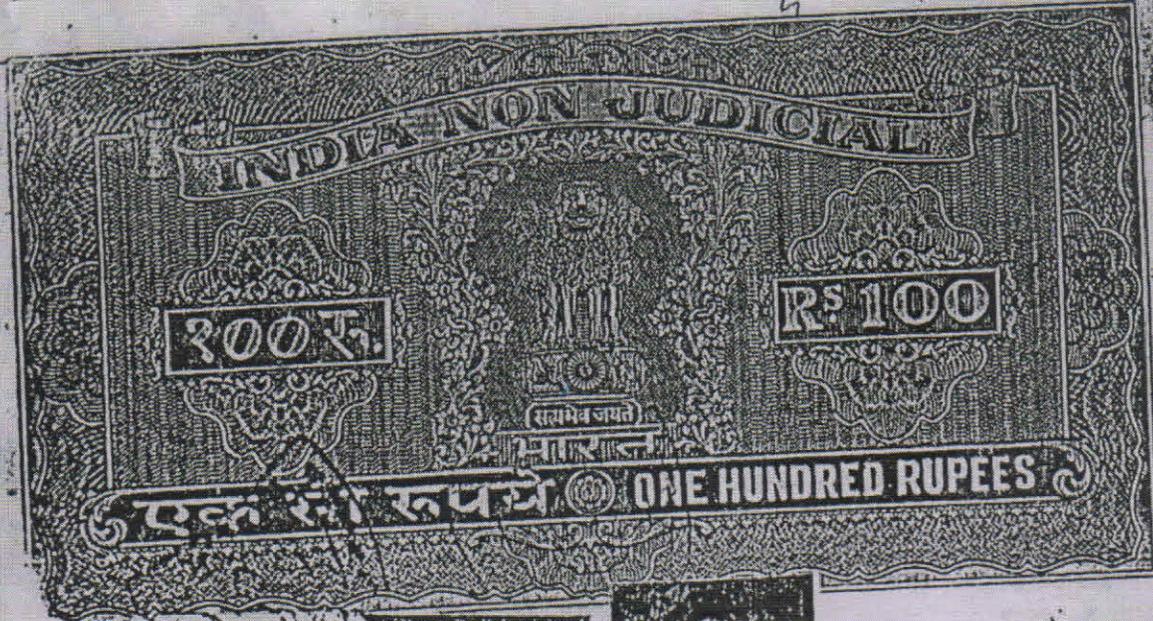


100Rs.



"DEED OF TRUST"

THIS DECLARATION MADE AT BHUNGA TEHSIL & DISTRICT HOSHIARPUR ON THIS 24 DAY OF SEPTEMBER 2001 OF SH. FARMJIT SINGH S/O S. HARDEV SINGH R/O VILLAGE ATTALGARH P/O & TEHSIL MUKERIAN DISTRICT HOSHIARPUR in the state of Punjab hereinafter referred and called as the founder of the Trust within as under :-

WHEREAS the aforesaid founder with a keen and earnest desire of founding a trust for educational & charitable purposes is desirous of donating for the present as sum of Rs.11,000/- (Rupees Eleven thousand only).

AND whereas the said founder hereby declare that the said sum of money set a part by him is being handed by him to the trustees mentioned herein after for charitable purposes described hereafter and the founder intends to augment funds of the trust by further contribution from himself, his relatives, friends and any other individual firm, society, company or any other trust or institution interested in any of the object of the trust.

[Signature]

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Harvinder Kaur

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21-9-2001

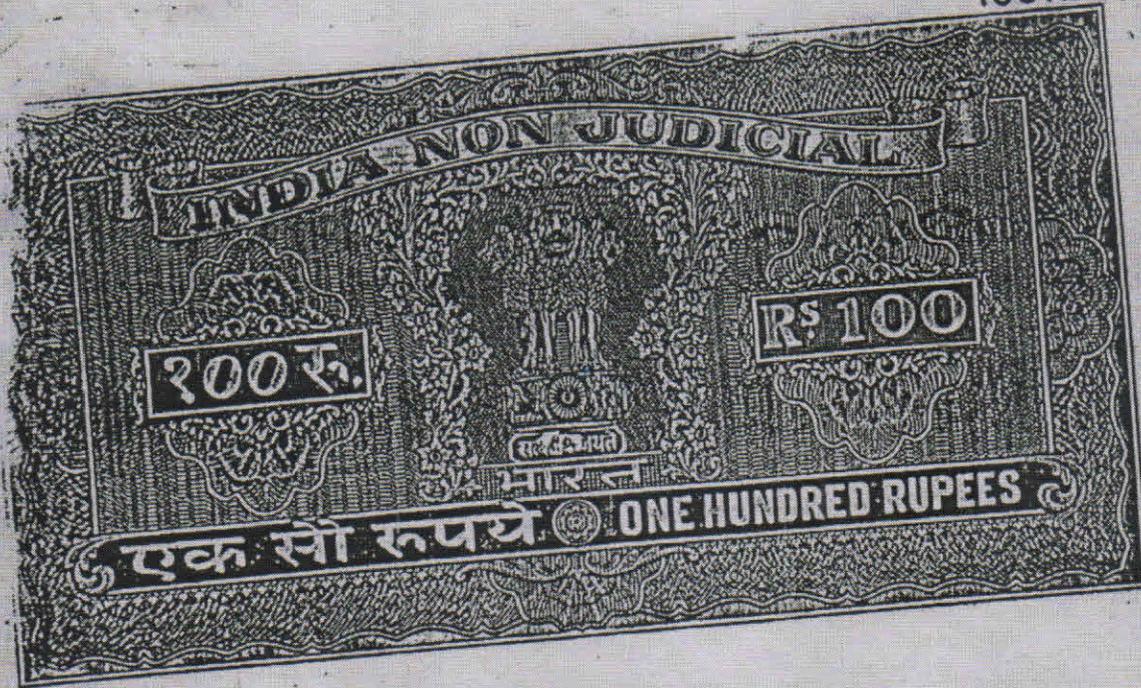
ਮੈਂ ਤੁਹਾਡੇ ਪਿਤਾ ਜੀ ਦੇ ਪਿਠੇ ਪੈਰਾਂ 'ਤੇ
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AND whereas it is necessary that the objects of the trust created by the above declaration thereof be previously recorded in writing and therefore, it is hereby declare as under :-

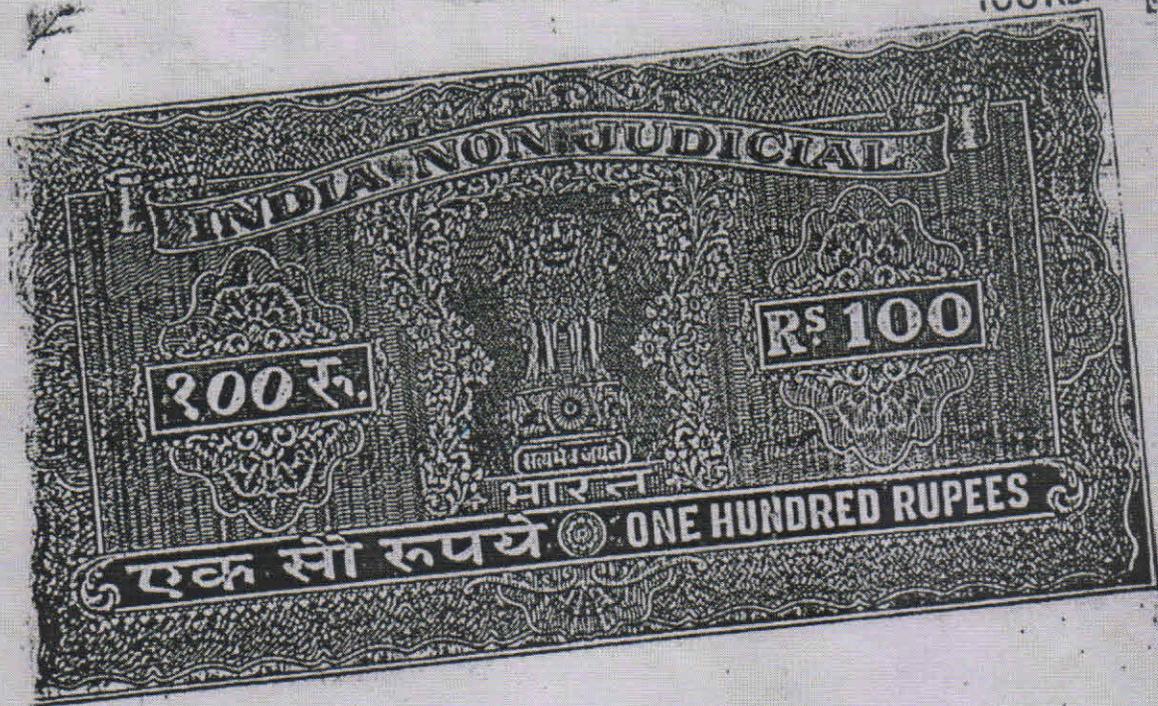
1. Name of the Trust : SRI GURU NANAK DEV EDUCATION TRUST

The head office of the trust shall be at Vill. Dalewal Bhunga) Tehsil & District Hoshiarpur in the State of Punjab. The trustees shall have power to open such other branch offices as may be determined from time to time.

2. THE AIMS AND OBJECTS OF THE TRUST SHALL BE AS FOLLOWS :-

- i. To sponsor, open, take over, organize, establish, maintain and promote or run Technical and other educational institutions, schools, colleges, academics, laboratories, and libraries and the likes.

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- ii. To promote research in art, sciences, agricultures and other objects of general public utility not involving the carrying on of any business activity.
- iii. To hold seminars, arrange lectures, conferences, exhibitions, or other meetings/events for dissemination of knowledge and advancement of culture and fine arts.

The trust is hereby, expressly declared to be public trust and all the provisions of this declaration are to be construed accordingly.

If any of its objects, in whole or in part or any other provision of this declaration is found to be repugnant or inconsistent with any of the said provisions are applicable on the relevant date, such objects or provisions shall be deemed to be non-est to the extent of such repugnancy or inconsistency, and, if any of the objects of the trust is found to be invalid on the ground of

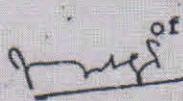
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vagueness of any other reason by a competent authority, it shall be deemed to have not been included in the objects of the trust so as to effect the validity of the trust.

NOTHING contained in this declaration shall be deemed to authorise the trustees to do any act which may in any way be construed as violative or contrary to the provisions of Section 2(15), 11, 12, 12-A, 13, 35, CCA, 35 CC, 80-G or any other relevant provisions of Income-Tax Act 1961 or any other statutory modifications thereof, and all activities of the trust shall be carried on with a view to benefit the public at large without any profit motive for charitable purposes only as may be permissible under the provisions of the Income-Tax Act 1961 or the statutory modifications thereof. Sh. Parmjit Singh, the founder of the trust is hereby expressly authorized to add any other charitable object in the objects of the trust, provided however, it is charitable object within the meaning of the Income Tax Act, 1961.

3. WITH a view to attain the above objects or any or some of them the trustees may do all or any of the following acts and things:-

- i. To solicit, obtain, accept, offerings, subscriptions, donations, grants, gifts, devices and bequests from founder or any person, firm, company, trust, society or institutions interested in any of the objects of the trust.
- ii. To acquire by gifts, purchase, exchange, lease, on hire or otherwise any land, building, basement, rights of common playgrounds, parks and property moveable and immoveable and any estate or interest for the furtherance of all or any of the objects of the trust.



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iii. To accept and receive in any manner whatsoever any cash or immoveable or moveable property unconditionally by any donor in furtherance of any one or more of the objects of the trust.

iv. To build, construct and maintain houses or other buildings and alter, extend, improve, repair, enlarge or modify the same with light, water, drainage, furniture, fittings, instruments, apparatus and appliances and all other accessories for the use to which such buildings is to be put or held.

v. To construct or otherwise acquire, lay out repair, extend, alter, enlarge, improve and use land for recreation or play grounds, parks and or any other immovable property belonging to or held by the trust.

vi. To sell, mortgage, gift and otherwise transfer or dispose of or deal with all or any property moveable or immovable of the trust for the furtherance of the objects of the trust.

To borrow and raise money with or without security or on the security of a mortgage, charge or hypothecation or pledge over all or any of the immovable or moveable properties belonging to the trust or in the other manner whatsoever.

viii. To pay out of the funds belonging to the trust or out of any particular funds, all expenses incidental to the formation of the trust and management and administration of any of the foregoing objects including all

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rents, rates, taxes, outgoings and salaries of the employees.

ix. To invest and deal with any money of the trust not immediately required for any of its objects in such manner as may be provided by the constitution of the trust as may be determined from time to time.

x. To do all such other lawful acts, deeds or things as are incidental or conducive to the attainment of any of the objects of the trust.

xi. To draw, make, accept, endorse and discount cheque or things, notes or other negotiable instruments.

4. POWERS OF THE TRUSTEES :-

i. The control and management of the whole affairs of the trust as well as properties of the trust shall be vested in a body which shall be called in 'Board of Trustees' members whereof shall be called 'Trustees'.

ii. The Board of trustees shall have full power to manage the affairs of the trust and shall have unfettered discretion in applying of the corpus or income of the trust in furtherance of any of the objects of the trust and the trustees shall not be bound to make any contribution to any one of them during any particular period.

iii. The Board of trustees shall have the full powers to delegate any or all the power of the management to any committee of Trustees or any individual trustee or any other person or persons or officer of the trust

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viii. The trustees may hold any of the properties of the trust for and on behalf of the trust in the name of any one or some of them as may be decided by the Board of Trustees from time to time.

ix. It is expressly provided that the trustees may by a unanimous resolution amalgamate the trust with any other trust, institution or society having some of the common objects of this trust. The trustees may also make arrangement to enter into cooperation with any other trust, institution or society having some common objects as that of the trust.

x. It is expressly provided that the trustees may, by a unanimous resolution, register a charitable society under the societies registration act, with the objects of the trust, to which all the assets and/or income of the trust may be transferred and regulations whereof shall be in conformity with the provisions of the trust with such modifications as may be agreed to by the trustees.

5. MEETINGS OF THE TRUST :-

i. The trustees shall hold meetings at such intervals as may be decided by it from time to time to transact the following business :-

a. To consider and adopt the annual report of the Board of Trustees.

b. To receive, consider and adopt the accounts of the trust.



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c. To transact any other business or matter which the trustees may like to consider with or without prior notice.

ii. A meeting of the Board of Trustees may be held at least once in a year.

iii. The ordinary meeting of the Board of Trustees shall normally be convened on seven clear days notice but an emergent meeting may be convened on a shorter notice.

iv. Quorum of meetings shall be one third of total members of the trustees.

v. The resolution of the Board of Trustees shall be deemed to have passed by majority vote. A resolution by circulation shall be valid as resolution passed in the meeting of the Board, agreed to by 2/3rd majority of the existing trustees.

vi. Minutes shall be kept of each meeting of the Board. Minutes so kept shall be signed by the Trustee presiding over the meeting.

vii. The trustees are also entitled to appoint in their place any other trustees or any other person to represent them and for that written intimation shall be given.

6. BOARD OF TRUSTEE :-

The first trustees shall be the following :-

1. Parmjit Singh S/o S. Hardev Singh
R/o Attalgarh (Mukerian)
District Hoshiarpur, Punjab Pin-
144211.
2. Smt. Aervinder Kaur W/o S.
Parmjit Singh R/o Attalgarh (Mukerian)
District Hoshiarpur
Punjab Pin - 144 211.

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3. Smt. Harvinder Kaur W/o S.
Jagmeet Singh Vill. Salarian
Khurd P.O. Tanda Ram Sahai Tehsil
Mukerian District Hoshiarpur.
Punjab.

- i. Each Trustee shall hold office for life, unless he resign of his own accord or is physically incapacitated or in case Board or Trustees demands resignation by passing a resolution by $2/3^{\text{rd}}$ majority of the exiting trustees.
- ii. Total number of trustees shall not be less than three and more than eleven including the first three trustees.
- iii. Subject to the maximum limit setout above, the Board of Trustees may appoint new trustees from time to time who shall hold office for such period as may be decided by the trustees from time to time by simple majority.
- iv. The term of the trustees shall be determined by the Board of Trustees from time to time. A retiring trustee shall be eligible for reappointment on the expiry of his term.
- v. The office of the trustees shall be iso-facto vacated by reason of death or by resignation or on becoming bankrupt or being found guilty by a court of law of any offence involving moral turpitude.
- vi. The vacation of office of trustee shall be in the case of death; the date of death, in the case of resignation from the date the resignation is accepted or within 30 days whichever is earlier and in other cases from the date when resolution to that effect is passed by the Board of Trustees by $2/3^{\text{rd}}$ majority.

Office of the trustee shall be vacated on expiry of seven days from the date of receipt of

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a letter signed by the 2/3rd majority of the existing trustees requiring his resignation.

- vii. In the event of accidental death of all the trustees together, the legal heirs of the trustees, so dying shall elect the new trustees.

7. MANAGING COMMITTEE :-

(1)

- i. The Board of Trustees may constitute managing committee and sub managing committee for the day to day working of trust of may delegate such powers as may be decided by the Board of Trustees by majority.
- ii. Such managing committee, if constituted will be known as SRI GURU NANAK DEV EDUCATION TRUST MANAGING COMMITTEE.
- iii. The said managing committee shall, subject to superintendence control and direction of the Board of Trustees, have the Powers of management of the whole affairs of the trust in accordance with the provisions herein contained.
- iv. Board of Trustees shall have sole power to nominate any person or person or persons as Chairman (One) Vice Chairman (Two) Secretary (One) Joint Secretary (One) and one treasurer of the managing committee for a term which the Board of Trustees may decide from time to time.
- v. Board of Trustees shall nominate such number of persons in the managing committee as may be decided by Board of Trustees from time to time.
- vi. Board of Trustees shall have full power to terminate, suspend, dissolve, retire any person or persons or the whole managing committee without giving any reason.
- vii. The managing committee of the trust shall have power to collect funds and donation and offerings for and on behalf of the trust, if Board of Trustees so decide in the meeting.

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viii. Board of Trustees shall have power to nominate sub-managing committee for the management of any particular institution run by the trust delegating such powers as may be decided by the Board of Trustees from time to time.

ix. Board of Trustees shall have power to suspend, dissolve, remove, terminate any or all members of such sub managing committee without giving any reason.

(2) All the powers of management and control of trust for day to day working shall vest in permanent life trustee Sh. Parmjit Singh till the formation of managing committee by the "Board of Trustees". He shall be deemed to be Chairman of the "Board of Trustees". To attain any of the aims and objects of the trust and all other acts incidental thereto, he will have the following powers :-

- a. To act as correspondent of the trust and its institutions with any office, Central Government or State Government or Semi-Government both Central & State or private offices.
- b. To collect funds and donations and offerings.
- c. To open and operate the Bank accounts and deposits or open new Bank accounts in the bank and to raise loans with or without security. Accepts gifts and donations receive money, securities, instruments or otherwise acquire any other moveable or immoveable property.
- d. To institute any civil suit or proceeding of civil nature or any criminal case or proceeding and also

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to defend any case or proceeding before any court or authority and to do all such acts as may be necessary.

- e. To appoint or suspend or terminate or remove any person or employee or officer of the trust or its institutions.
- f. To supervise and control the whole management of the trust or its institutions.
- g. To take any decision with regards to any matter touching the management of trust and its institutions and its affairs from time to time.
- h. To construct buildings and to purchase or acquire the machines, tools, equipment or any other articles or material etc.
- i. To delegate his powers to any other member of the Board of Trustees for any purpose from time to time.
- j. To convene a meeting of Board of Trustees as and when required for any purpose.

8. MISCELLANEOUS : -

- i. The accounting year of the trust shall be the financial year ending 31st March of each year or such other period as Board of Trustees may decide from time to time.
- ii. Proper books of the accounts shall be maintained or caused to be maintained by the board and when required under any law, entries of all receipts and payment shall be made therein and such

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accounts shall be got audited every year by a qualified chartered accountant(s) for that purpose by the trust.

iii. Modification in any clause of the trust may be made subject to its adoption in special meeting called for that purpose with 10 clear days notice by 2/3rd majority of the total existing trustees either present in person or by proxy.

iv. If any doubt arises as to the meaning of the clause of the constitution of this trust or its expression, the decision of the permanent Trustee Sh. Parmjit Singh, in respect thereof shall be conclusive and binding.

v. The trustees may make such rules, regulations or bye-laws as may be necessary for the purpose of carrying out the trust by a majority decision.

That this Deed of Trust has been signed by all the founder Trustees in the presence of the witnesses and they have appended their signatures after admitting and agreeing with the terms and conditions of the Trust on this day of 24-9-2011

Executant

[Signature]
(Parmjit Singh)

Witnesses :

FOUNDER TRUSTEES :

1. Lachman Dass
Boarder
Village - Bhunga

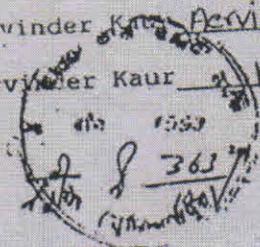
2. Harbhan Singh
S/O Chaman Dass
Village - Bhunga

1. Parmjit Singh [Signature]

2. Aervinder Kaur Aervinder Kaur

3. Harvinder Kaur Harvinder Kaur

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