

**TRUST DEED**

THIS DEED OF TRUST is executed on the 16<sup>th</sup> day of December 2004 at Kathua by **Sh. Mahipal Sharma** S/o. Sh. S.P Sharma R/o. Kathua (hereinafter called the "Settlor of the Trust" which expression shall unless excluded by or repugnant to the context, be deemed to include the Trustee for the time being and who shall also act as a Trustee of the trust) .

Whereas I the said **Sh. Mahipal Sharma** have already set apart a sum of Rs. 20,000.00 towards constituting a public charitable trust. And whereas the Trustees have also accepted the Trust Fund as state above.

And whereas it has become necessary to declare the objects and terms of the public charitable Trust.

NOW THIS DEED OF DECLARATION OF THE PUBLIC CHARTIABLE TRUST WITNESSES AS UNDER :

1. The name of the Trust shall be " **Minerva Educational & Research Trust** " and its office shall be for the present be at **Minerva Public School , Kathua - (J&K)** and at such other place or places as the Trustees herein may decide from time to time.

2. The First Trustees of the Trust shall be

i) **SH. SANSAR CHAND SHARMA**  
S/o. Late Sh. Bishan Dass  
R/o. Kathua

*Sansar*

**SMT. SHEETAL SHARMA**  
W/o. Sh. Mahipal Sharma  
R/o. Kathua

*Sheetal*

*Sheetal*

*Chairman*  
**Chairman**  
**Minerva Public School**  
**N.H. Barnoti**

*Principal*  
**Principal**  
**Minerva Public School**  
**N.H., BARNOTI**  
**(VILL. BUDHI) Kathua-J&K**

Ms. Mahesh Sharma, Sub-Registrar Kathua

The instant document is presented by executants  
 Smt. Mahesh Sharma w/o Lt. Prof. S. P. Sharma, Chairman  
 Smt. Samsar Chand and Research Trust Sansar Chand  
 Smt. Shetal Sharma, Smt. Sumati Pathania w/o Ashok Kumar  
 Smt. Meeraleshi Devi w/o Bhagwati Prasad All No. 10-N-3  
 dated 22nd of Dec. 2004 at 3.50 PM for its registration before  
 the Registrar of Kathua as per the provisions of Section 17  
 of the Registration Act, 1908. The document is submitted  
 for registration on 22.12.04. The fee of Rs. 4.80 also  
 is submitted for registration and fee is returned after its  
 completion on 23.12.04.

~~Smt. Registrar~~  
 KATHUA

Executants:-

1. Mahesh Sharma  
w/o Lt. Prof. S. P. Sharma  
Kathua
2. Smt. Samsar Chand  
w/o Lt. Sh. Sushar Das  
Kathua
3. Smt. Shetal Sharma  
w/o Sh. Mahesh Sharma  
Kathua
4. Smt. Sumati Pathania  
w/o Sh. Ashok Pathania  
Kathua
5. Smt. Meeraleshi Devi  
w/o Sh. Bhagwati Prasad  
Kathua

Identified by:

Bhagwati Prasad

3578694 22 <sup>12</sup>/<sub>04</sub>

Concerned on 23.12.04

~~Registrar~~  
 KATHUA



iii) SMT. SUMATI PATHAKA  
W/o. Sh. Ashok Kumar  
R/o. W.No.3. Karan Nagar, Kathua

iv) SMT. MEENAKSHI DEVI  
W/o. Sh. Bhagwati Prasad  
R/o. Kathua

3. The registered office of the Trust shall at **Minerva Public School , Kathua – (J&K)**.
  4. The proper accounts for the Trust shall be kept at the office of the Trust.
  5. The Trust fund may be augmented by the income from the initial fund and also by donations and other contributions from time to time.
  6. The funds of the Trust shall not be applied for any purpose other than the objects of the Trust stated below :
    - (a) To promote, establish and maintain all type of Educational Institutions including General Education, Technical and Professional Education.
    - (b) To develop institutions for the disabled, to provide for Education, Food and Clothing to them.
    - (c) To run and maintain hospitals, schools to the poor and down trodden irrespective of caste and creed.
    - (d) To open, run, continues an educational and vocational institutions in healthy surrounding.
- (a) To engage teachers, professors, instructor and experts of goods moral character and capable to import efficiently and economically up to date instructions to students in modern sciences, industrial avocations, research work, intellectual and other usual pursuit.

*Chairman*  
Chairman  
Minerva Public School  
N.H. Barnoti

*Principal*  
Principal  
Minerva Public School  
N.H., BARNOTI  
(VILL. BUDHI) Kathua-J&K

*Meenakshi Devi*  
*Batha*  
*Sheetal*

- (b) To establish, maintain and run a boarding house and residential accommodation for students and those connected with the institution.
- (c) To develop a healthy as well as critical attitude towards the development of mental, physical and moral uplift of the students.
- (d) To promote science, literature, fine arts and sport by setting up necessary training centers for the benefit of the student and general public.
- (e) To encourage handicrafts, music, dance and painting.
- (f) To award scholarships for education to needy children and students.
- (g) To train and equip the pupils so as to be self-supporting in honorable and decent way of life so as to develop into good healthy and progressive citizen.
- (h) To develop discretionary conduct and I habit to observe the rule of law and self-restraint.
- (i) To bring out encourage and develop the inventive and research facilities of the pupils and teachers and to afford an opportunity for research work in art, science and industrial undertaking.
- (j) To accept donation, grants, presents and other offerings and to deal with the same for the purpose of the Trust.
- (k) To give donations to other charitable trusts and institutions for the benefit of all person belonging to any community irrespective of caste, creed and religion.
- (l) To help other trusts having objects similar to the objects of this Trust.
- (m) To establish / grant aid for the establishment and maintenance of tube wells and water for the supply of drinking water and for the construction preparing to wells for the use of public in general.
- (n) To do or perform all or any of the above mentioned things and all such other things and acts which are necessary or incidental to carry on the above mentioned objects or any of them.

1. It is expressly provided that if any one or more of the objects herein before specified are not held to be objects of a public charitable nature the Trustees shall not carry out such object or objects but the validity of the said Trust as a trust for public charitable purposes, shall not be effected in any manner and for further clarification it is mutually considered that the objects of the Trust will be better achieved if the income of the Trust is exempt under the Income Tax Act. In case, however, a particular clause or clauses of the instrument or the Trust has been inadvertently clothed in a language capable of an interpretation in conflict with the relevant income tax provisions granting exemptions it is barely agreed that such clause or clauses will have restricted meaning so that the relevant income tax provision will always have the overriding effect.

*Manoj*  
*Meenakshi*  
*Pooja*  
*Sheetal*  
*+*

*+*  
 Chairman

Minerva Public School  
 N.H., BARNOTI

*+*  
 Principal  
 Minerva Public School  
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 (VILL. BUDHI) Kathua-J&K

2. The Trustee shall appoint the President, Vice President, General Secretary, Secretary, Treasurer and Executive Members, from among the office bearers and members of the Trust for the smooth running of the Trust every year. However following posts will be held by following persons during 1<sup>st</sup> year of operation of the Trust.

1.	Sh. Mahipal Sharma	Chairman
2.	Smt. Meenakshi Devi	Secretary
3.	Smt. Sumati Pathania	Treasurer

3. All the office bearers shall hold office for life or unless they themselves resign.
4. All the office bearers shall work under the administration and control of Trustees and subject to rules and regulations of the Trust Deed and sole Trustee shall have the power to increase or reduce the number of office bearers or members of the Trust.
5. A meeting of the office bearers for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Trust vested in the Trustee or otherwise exercisable by him only if the Trustee consents to it.
6. Every power, authority or discretion conferred upon the Trustee shall be exercised or signified either by some instrument in writing to be signed by him or his agent duly authorised in this regard.
7. The trustees shall keep or cause to be kept a Minute Book of the proceedings of the Trust. The books of account shall be kept under the control and supervision of the Trustees. The accounts shall be audited annually by a Chartered Accountant and final account shall be placed before the office bearers within three months of the year end.
8. Rules may be framed for the proper administration of the Trust but such rules shall not be against the objects of the Trust.
9. For the removal of doubts it is hereby declared that this trust, its objects and its implementation shall not be for the benefit of any particular caste or religious community as such.
10. Any question arising in the administration of the Trust shall be decided by the majority of the Trustees acting for the time being.
11. The Board of Trustees shall meet as often as may be necessary or convenient to transact business. The Board of Trustees might transact business and take decisions also by circulation.
12. The management and administration of Trust shall vest in the Board of Trustees.
13. The Board of Trustees shall have the power to borrow monies for the purpose of the

*Meenakshi Devi*

*Pathania*

*Sheetal*

*Chairman*  
Minerva Public School  
N.H., BARNOTI

*Principal*  
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15. The Trustees shall have power to appoint personal to organise and promote the objects of the Trust and regulate their conditions of services including master of discipline.
16. All the acts and proceedings of the Trust shall be taken in the name of the Trust.
17. The Trustees may retain and reimburse themselves out of the Trust fund income thereof all costs charges and expenses of or incidental to the administration of the Trusts hereof or in relate as thereto.
18. The Trustees may at any time invite and receive or without such invitation receive any voluntary contributions from any person or persons whatsoever by way of donation or annual or other subscription or legacy or otherwise for the support or for the benefit of the Trust hereby constituted. All such contributions shall be treated as forming part of the Trust fund.
19. The Trustees can charge and collect the necessary fees from the students and other for the upkeep and maintenance of the facilities.
20. The Trustees may from time to time raise borrow any money for and on behalf of the Trust from Banks, financial institutions / corporations, corporate bodies or individuals including the settler / trustees on such terms and conditions as may be decided by the Trustees.
21. The Trustees shall have powers to deposit / invest the Trust money or any portion thereof in any Bank or Banks by way of fixed deposit or in current / saving accounts. These accounts shall be operated by any person authorized by the Board of Trustee.
22. The Trustees will hold office for life or until he / they resign(s) and will attend to their duties honestly, faithfully and diligently.
23. The Trustees shall meet as often as may be necessary to transact business. For convening meeting, written notice shall be sent and if by hand delivery is not acknowledged then notice shall be sent by registered post / courier. Notice shall give at least 10 days time for the meeting. Meeting can be called by giving shorter notice if written consent of all the Trustees is there. Every notice shall specify the place, the day the hour of the meeting and shall contain a statement of the business to be transacted thereat. Notice for meeting can be given by any of the Trustees.
24. Every Trustees is entitled to appoint any other person (whether a Trustees or not) as his proxy to attend, speak and vote on his behalf in any meeting. The instrument appointing a proxy shall be in writing and signed by the appointer.
25. No business shall be transacted at any meeting unless a quorum of members is present at the time when the meeting proceeds to business.

*Meenakshi Devi*

*Radhika*

*Sheetal*

*[Signature]*  
Chairman  
Minerva Public School  
N.H. BARNOLI

*[Signature]*  
Principal  
Minerva Public School  
N.H. BARNOLI  
(VILL. BUDHI) Kathua - J&K

26. A minute book shall be kept by the Trustees. Minutes of the entry into office of every Trustees and of all proceedings of the meetings and resolutions of the Board of Trustees shall be entered in the minutes books and the same shall be signed by the Chairman of the meeting, either at the conclusion thereof or at the next meeting.
27. Proper and regular books of accounts of all receipts and expenditure of the Trust shall be maintained by the Trustees.
28. The accounting year of the Trust shall be financial year i.e. 1st April to 31st March every year.
29. The Trustees shall appoint any professional firm of Chartered Accountants for the audit of the accounts of the Trust and these audited accounts shall be binding upon all the Trustees.
30. The Trustees shall be entitled to enter into any agreement(s) in convenience with the owners of all persons entitled to or interested in any other properties and to raise funds by way of loans.
31. It shall be lawful for the Trustees at such time or time as they may in their absolute discretion think fit to sell by public auction or private contract or exchange or transfer or grant leases or sub-lessee for any terms or otherwise dispose off all or any part of the Trust properties including immovable properties.
32. In case the Trustees unanimously decide to dissolve the Trust, the Trust funds should be donated to some other trusts having objects similar to these of this Trust.

In Witness whereof the Parties have signed this deed on the day and the year first mentioned above.

Settlor / Trustee [ Mahipal Sharma ]

Trustee [ Sansar Chand ]

Trustee [ Meenakshi Devi ]

Trustee [ Sheetal Sharma ]

Trustee [ Sumati Pathania ]

WITNESSES

1. Bhagnali Pansod s/o Sh. Sansarchand  
Ravi Tawi colony Kalthun.

2. Ashok Kumar s/o Late  
Sh. Rup Singh  
W.No. 3, Karam Ngr.  
Kalthun.

Chairman  
Minerva Public School  
N.H., BARNOLI  
KATHUNA

Principal  
Minerva Public School  
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**SUPPLEMENTARY DEED OF TRUST**

THIS SUPPLEMENTARY DEED OF TRUST made this 24<sup>th</sup> day of October 2008 by **Sh Mahi Pal Sharma S/o Late Sh Sat Pal Sharma R/o Ward No.04 Krishana Nagar Kathua, Life-President of The MINERVA EDUCATIONAL & RESEARCH TRUST KATHUA**, hereinafter called as **SETTLER**.

**PREFACE:**

WHEREAS in the consideration of the backwardness and illiteracy in the field of education amongst the substantial portion of the inhabitants of the District Kathua in particular and other desiring and deserving students, the settler has already created a Trust under the name and style of **MINERVA EDUCATIONAL & RESEARCH TRUST Kathua** vide Deed of Trust dated 16-12-2004 registered with Sub-Registrar Kathua on 22-12-2004 and as many as total five Trustees were nominated and constituted for dedicating their respective administrative skills etc as contribution for the objectives and purposes hereinafter mentioned with the property in the shape of donation in cash to the tune of Rs20,000/-, a nucleus thereof contributed by the Trustee. AND WHEREAS the following Trustee has retired voluntarily from the Trust after handing over his Resignation Letter to the President/President of the Trust:

**Sh Sansar Chand S/o Sh Bishan Dass R/o Ward No.15 Patel Nagar Kathua**

The aforementioned member of the Trust without any reasonable cause has not shown his interest for the furtherance of the objectives of the Trust. The President of the Trust has also accepted the resignations mentioned above and the remaining Trustees have also unanimously accepted the same. As per Clause 3 of the Trust Deed dated 16-12-2004, the aforementioned Trustee/Member has voluntarily resigned from the Trust, copy of the same is attached.

AND WHEREAS the other one new member mentioned hereinafter has also offered the President/President to join the Trust after understanding all the objectives and regulations of the Trust and after making the donation of Rs10,000/-. The Trust has also unanimously accepted the proposal so made by the following member namely, **Smt Anuradha Sharma W/o Sh N K Chandan R/o Ward No.03 Kathua**, who is now nominated, appointed and constituted as Trustee and the same fact has necessitated the reconstitution of the Trust on the following terms:

**NOW THIS DEED WITNESSETH AS UNDER:**

**NAMES OF THE TRUSTEES:**

WHEREAS the settler has appointed and nominated:

- Sh Mahi Pal Sharma S/o Late Sh Sat Pal Sharma R/o Ward No.04 Kathua (President/Chairman);**
- Smt Sheetal Sharma W/o Sh Mahi Pal Sharma R/o Ward No.04 Kathua (Secretary);**

*Signature*  
Principal  
Minerva Public School  
N.H. BARNOTI  
Kathua-J&K

*Signature*  
Chairman  
Minerva Public School  
N.H. Barnoti



باجہ کی تحریراتی میں عیار و سیرا کا نام

Supplementary Trust deed  
24/08/08  
11.04  
5.00  
0193081  
M.M. Mehta

REGISTERED  
24/08/08

2008

3  
4

*[Handwritten signature]*

This deed has been duly registered  
in Reg. No. 446 at S No 75  
and at Page 75  
Fee Rs 5.00  
with the  
0193081 24-8-08  
which shall be  
of Govt. Trust  
delivered by 25-8-08

*[Signature]*  
Chairman  
Minerva Public School  
N.H. Barnoti

*[Signature]*  
Sub-Registrar  
Kathua

*[Signature]*  
Principal  
Minerva Public School  
N.H., BARNOTI  
(VILL. BUDHI) Kathua-J&K



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3. **Smt Meenakshi Sharma** W/o Sh Bhagwati Parsad R/o Kathua (Tresurer);
4. **Smt Sumati Pathania** W/o Sh Ashok Kumar R/o Ward No.03 Karan Nagar Kathua (Member-Trustee); and
5. **Smt Anuradha Sharma** W/o Sh N K Chandan R/o Ward No.03 Kathua (Member-Trustee),

as TRUSTEES for the time being of these present and/or survivor or survivors of any of them and their successors-in-Office. All of the Trustees are qualified and educated and permanent residents of the J&K State and possess PRC's in their favour also.

***NOW THIS INDENTURE FURTHER WITNESTH AS UNDER:***

1. **TRUST PROPERTIES:**

IN ORDER TO effectuate the above said object of creating a Educational Trust, the settler has already started Institution called as Minerva ETT College Kathua under the Presidentship of the President/President of the Trust, which is placed at the disposal of the Trustees and constitutes the trust property and the Trustees may hold the same along with all additions and accretions thereto and all other properties which may be acquired and vests in the Educational Trust.

2. **NAME CLAUSE:**

The name of the Trust shall remain to be "MINERVA EDUCATIONAL & RESEARCH TRUST KATHUA".

3. **HEAD OFFICE:**

The Head Office of the Trust shall remain to be situated at C/o Minerva Public School Ward No.04 Kathua (J&K).

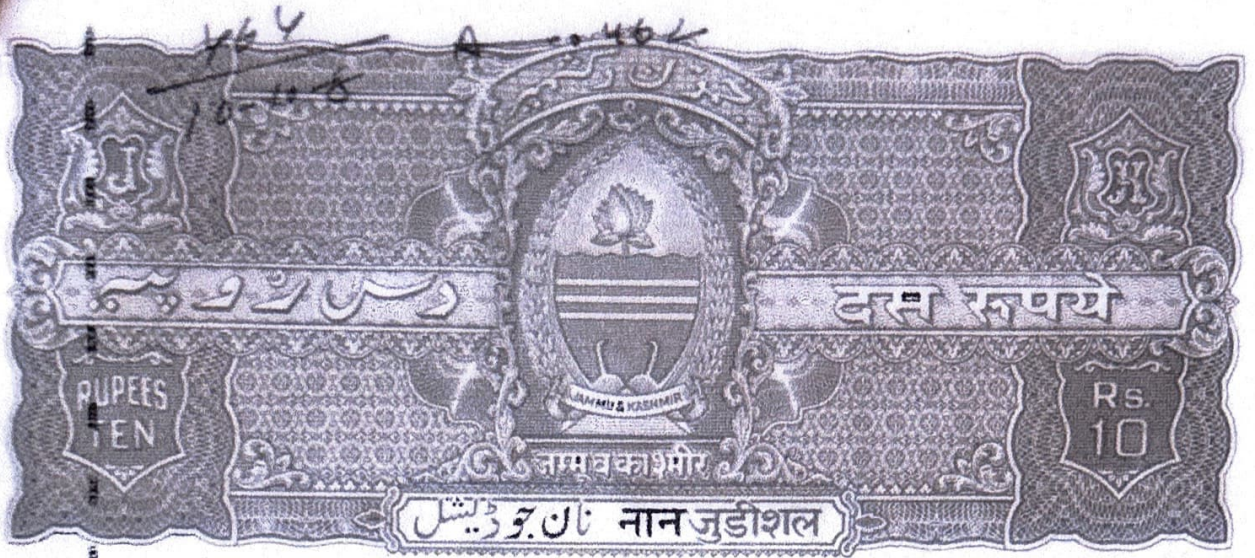
4. **THE OBJECTS OF THE TRUST:**

- a. Without considering caste, creed or religion to enlighten the people about spiritual knowledge, free human life from commotions, to impart true knowledge, to educate and enlighten the people to achieve physical, mental and spiritual developments, as per knowledge provided in our Culture and Heritage etc;
- b. To inspire the people spiritually, to impart and spread education;
- c. Mental development by educating the people about the need of elementary and technical education, culture, heritage etc;
- d. Create a progressive society by eradicating social evils existing in society;
- e. To create friendly atmosphere, co-operations between different sects of the society;
- f. To inspire the people for protection of environment and natural resources;
- g. To awaken the people about the ancient cultural heritage of India, its epics, traditions etc;

*H. Sharma*  
Chairman  
Minerva Public School  
N.H. Barnoti

To inspire the people for the cause of the nation;

*H. Sharma*  
Principal  
Minerva Public School  
N.H., BARNOTI  
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- i. To undertake relief work during the times of natural calamities like drought, flood, earthquake, fire, epidemics, etc. and make arrangements/extend help to the affected human beings as well as animals;
- j. To extend educational, medical, economical help to the weaker sections of the society;
- k. To make efforts for eradicating illiteracy;
- l. To initiate all required steps for the total development of the classes of the society for creation of the awakened and healthy society;
- m. To get associated with or directly involve those trusts, organizations, societies, associations, individual or individuals who are fully or partially having the goals similar to that of this Trust;
- n. To undertake educational activities and for that purpose to construct, run and maintain Schools, Colleges, Educational Centers, Institutions etc;
- o. To grant Scholarships, Stipends, Prizes, Financial and other assistance to the students;
- p. To establish Libraries, Schools, Colleges, Institutions, Book-Banks for the benefits of the students;
- q. To conduct educational Tours, debates, symposiums etc for the expansion and betterment of students;
- r. To construct, maintain and run Hostels, Mess, Playgrounds and Laboratories etc for the benefits of the students; and
- s. To do all the acts necessary and conducive to the achievement of the one or the more objects mentioned hereinabove.

5. TERMS AND CONDITIONS:

- a. The above-mentioned SETTLER-TRUSTEE shall be the life-member of the TRUST unless impeached or retired by the provisions hereinafter contained while the remaining Trustees can be impeached by simple majority at any time with prior written notice of at least 15 days and these Trustees shall be bound to accept such impeachment and shall not be entitled to challenge the same in any manner.
- b. In case of death of a TRUSTEE, his/her legal heir or heirs shall not be entitled to succeed his/her office automatically.
- c. In case of a vacancy in the TRUST, the same shall be filled by the TRUSTEES existing at the appropriate time by a two-third majority of the total membership.
- d. In event of the vacancy of the Chairman/President his office/designation shall be succeeded by the person nominated and willed by the present President/President during his lifetime. In the absence of any such WILL or NOMINATION, the senior most adult member of the legal heirs of the Chairman/President shall be the President of the Trust for his/her lifetime.

EXPLANATION: - For the purpose of this clause, a vacancy shall be deemed to have come into existence in one of the following situations:-

- i. A TRUSTEE dying without legal heir in the manner as aforesaid.
- ii. A TRUSTEE being disqualified or impeached as provided hereinafter in this deed.
- iii. A TRUSTEE resigning from the TRUST and the resignation being accepted by a simple majority of the total membership excluding the resigning one.

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N.H. Barnoti

Principal  
Minerva Public School  
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(VILL. BUDHI) Kathua, J&K



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- e. A TRUSTEE shall be impeached on the ground of proved moral turpitude or on other ground/conclusion arrived at by a resolution passed by a two-third majority of the total TRUSTEES constituting the TRUST at the appropriate time. However, no such resolution shall be moved unless a 15 days advance notice has been given to the other trustee by the trustee or trustee intending to move the same by issuing him a notice under Registered Cover.

EXPLANATION: - For the purpose of this clause, moral turpitude means an act committed by the TRUSTEE, which degrades him in the estimation of the general public, the act being against the moral standard of the society.

- f. A TRUSTEE shall be disqualified from the TRUST on one of the following grounds only and no other: -

- i. If he is convicted by a Criminal Court and sentenced to undergo death penalty, life imprisonment or an imprisonment for a term exceeding two years.
- ii. If he becomes a man of unsound mind, incapable of discharging his duties as a TRUSTEE.
- iii. If he is declared as an insolvent by a Court of competent jurisdiction.
- iv. If he fails to attend the regular four meetings of the TRUST continuously without assigning any reasonable cause.
- v. If he ceases to be a citizen of India.
- vi. If he accepts a TRUST with conflicting interests.

- g. The total strength of the TRUSTEES may be increased in the following two cases: -


- i. If a person applies to the TRUST and the simple majority of the TRUSTEES accept the same and if the same is not accompanied by any condition, the acceptance must be made by a two-third majority of the total TRUSTEES constituting the TRUST at the appropriate time subject to the final approval of the PRESIDENT.
- ii. If a two-third majority of the TRUSTEES think it proper to have some more TRUSTEES for the benefit of the TRUST. However, such selection shall be confined to the individuals having an outstanding merit and ability in the field of literature, science and social service and the same shall be consented by the PRESIDENT also.

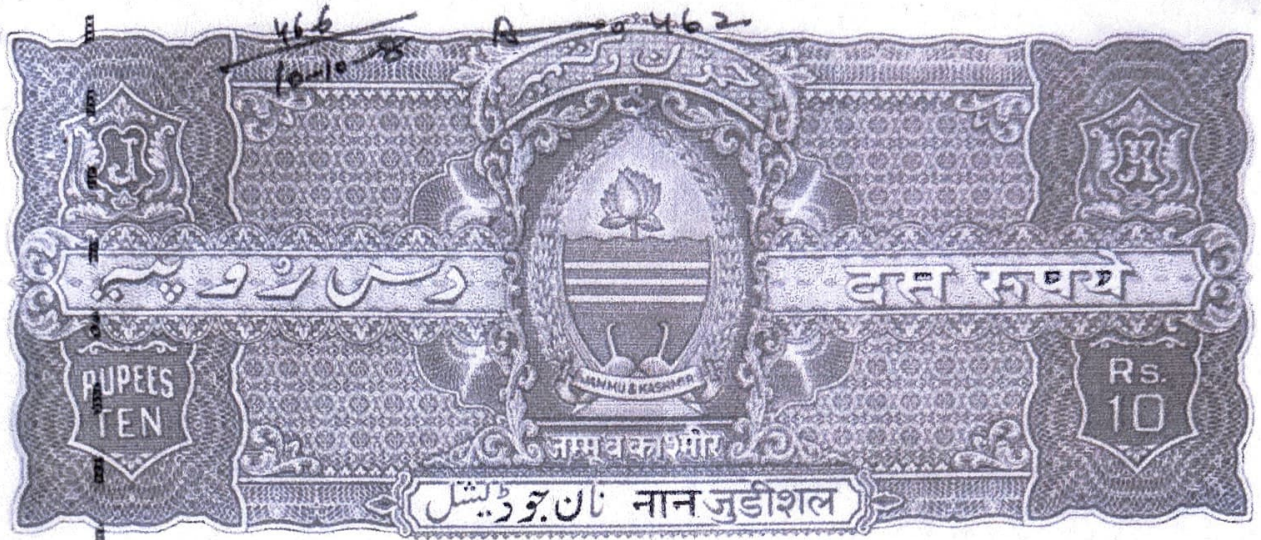
- h. The term of the PRESIDENT and SECRETARY shall be for life. In case of a post falling vacant on account of death, resignation, disqualification or impeachment of an office bearer, the vacancy shall be filled by the person nominated by the deceased Office-bearer during his/her lifetime.

EXPLANATION: - The expression senior most means the TRUSTEE who is in the office for a long term and in case of the two TRUSTEES in the office for the same term, the TRUSTEE having higher education.

- i. The Trust through the PRESIDENT shall also be competent to acquire or dispose of any moveable or immovable asset of the Trust property including land, building or portion thereof by adopting a specific resolution and any of the Trustees may be authorized to execute legal documents or effecting any such transfer and get the same registered with competent Registrar/Sub-Registrar.

  
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Principal  
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- j. The PRESIDENT shall be authorized to represent the TRUST and its properties in the Court of law and for such purpose can engage advocate, sign *vakalatnama*, sign, verify, attest, notify any pleading, document, applications, appeals, suits, written statement, affidavit, objections etc on behalf of the TRUST.
- k. The PRESIDENT shall further authorized to get the mutation attested, obtain copy of the same or other revenue record etc pertaining to the properties of the TRUST etc.
6. **TRUST FUNDS:**
- a. The TRUST FUND shall consists of the initial donation of Rs10,000/- (Rupees Ten Thousands only) by each of the Trustee and also all the accretions to it and amount lying deposited in the Banks in the name of the Trust along with all value of properties according to the Book entries.. In addition to this, the funds for the TRUST shall be raised by donations from public, such help or contributions as may be made by the Government or some other organizations for the achievements of the aims and objects of the TRUST, may also be accepted by the TRUST. If such help or contribution is conditional, the same shall be accepted only after the conditions are approved by the two-third majority of the total TRUSTEES constituting the TRUST at the appropriate time.
- b. That the TRUST shall also raise fund by selling whole or any portion of the properties to be acquired by the Trust or by letting the same out on rent to any private person or companies, educational institutions, Banking Institutions, financial institutions etc. The rent shall be settled by the TRUSTEES in the Meeting in the presence of PRESIDENT and the decision of the majority shall be final for all practical purposes. The rent or sale considerations so collected shall also constitute TRUST FUND.
- c. The money shall be kept in a Nationalized Bank in its Principal Branch at Kathua. All of the accounts including the Account no.CD/312 maintained with The Jammu & Kashmir Bank Ltd Branch Patel Nagar Kathua shall be opened in the name of the TRUST and shall be operated by the President solely or by any other person/persons so specifically authorized and appointed by the president only.
- d. The annual account of the TRUST shall be audited by a Chartered Accountant only and the report submitted by him shall be placed before the TRUSTEES in the special budget session of the TRUST.
- e. The annual budget session shall be passed by a two-third majority of the TRUSTEES.
- f. The TRUSTEES shall make every possible endeavor to get the TRUST registered under the Income Tax Act, 1961.

7. **GENERAL MEETINGS:**

The TRUSTEES will meet on the first Sunday of alternative month. The President/Chairman of the TRUST shall have the right to call a special meeting by giving three days prior notice to all the TRUSTEES.

**QUORUM:**

Two TRUSTEES or one more than the half of the total TRUSTEES at an appropriate time whichever is more shall constitute the quorum of the TRUST. However, all the decisions otherwise provided for in this deed, shall be taken by a simple majority of the total

*Chairman*  
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N.H. Barnoti

*Principal*  
Minerva Public School  
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J&K



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members of the TRUST. Any special invitee in any meeting of the TRUST shall have no vote at all.

9. REVOCATION OR WINDING UP OF TRUST:

In the case of non-functioning or mal-functioning of the TRUST, two-third majority of the total Trustees at the appropriate time shall have the power to revoke the same and in event of revocation or winding up, the funds and properties of the TRUST shall vest in the PRESIDENT which shall be utilized by him in any manner he likes.

10. THE DUTIES OF THE PRESIDENT:

The settler **Sh Mahi Pal Sharma** shall be the PRESIDENT of the executive committee of the Trust for life. All the resolutions and decisions of the Trust through its executive committee meeting are subject to the final approval by the PRESIDENT. In absence of the PRESIDENT in a particular meeting, the SECRETARY (Smt Meenakshi Sharma) or any other Trustee after arriving at mutual consent shall be authorized to use the powers of the PRESIDENT for such a meeting. In case of any dispute, the decision of the majority shall be binding on all the Trustees.

11. FINANCIAL YEAR:

The financial year of the Trust shall end on 31<sup>st</sup> of March every year.

12. DONATIONS:

The Trustees may accept gifts of immovable properties or any donations or contributions in cash or in kind from any person, firm company, corporation, associations, institutions or trusts (including the settlers or trustees or any of them) for the furtherance of the object of the Trust or for any 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 object of the Trust. The 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 institution.

13. SECRETARY:

The Trustee **Smt Sheetal Sharma** shall also be the Secretary of the Trust, who shall be authorized to deal with the public in general regarding the matters of the Trust and in order to further the objectives of the Trust. The Secretary shall further authorized to handle all official jobs, interactions with various Departments, Offices etc and to look after the general affairs of the Trust. The Secretary is still authorized to delegate his jobs to any other person including the President of the Trust for the facilitation of aforementioned jobs/deeds.

14. TREASURER:

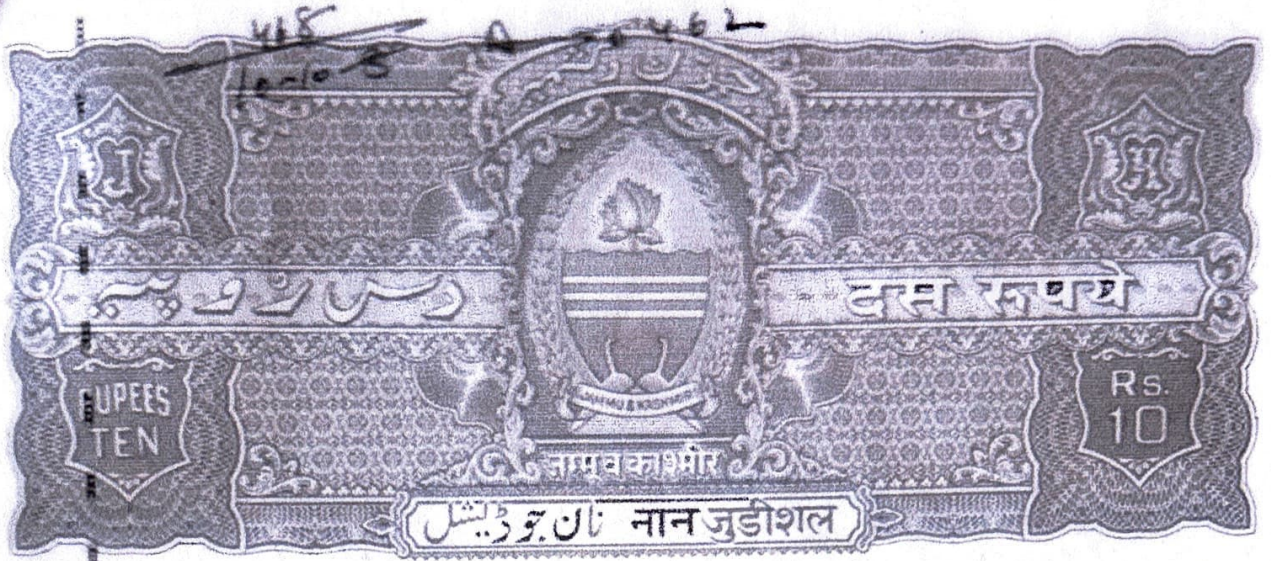
The Trustee **Smt Meenakshi Sharma** shall be the Treasurer of the Trust and shall keep the record of finance and expenses borne or budget etc of the Trust and shall place before the trustees on being so asking after service of Notice of reasonable time for the same.

15. POWERS AND FUNCTIONS OF THE TRUSTEES:

Without prejudice to the generality of the Power and Functions of the Trustees to manage and administer the Trust, the Board of the Trustees shall have the following

Chairman  
Minerva Public School  
N.H. Barnoti

Principal  
Minerva Public School  
N.H., BARNOTI  
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- a. To borrow money if needed against the security of the assets of the Trust 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 objectives of the Trust provided that the Trustees unanimously agree on such borrowing and limited to the terms of decisions or agreement and to authorize two or more of the Trustees to execute or get register such documents, deeds, papers, indentures etc as may be necessary in connection therewith.
- b. To arrange for and/or authorize the signing or execution of any agreement, contract, instrument, documents or any other paper or writing required to be signed or executed on behalf of the Trustees by any two of the Trustees to be nominated in this behalf by the Board of Trustees and to make the same effective and binding as if the said agreement, contract, instrument or document or paper or writing were signed by all the Trustees.
- c. To appoint or make provisions for the appointment of sub-committee of Trustees and/or others to attend to or supervise or conduct specified jobs or functions or Trust matters in such manner and subject to such rules and regulations as the Trustees may prescribe.
- d. To authorize any one or more Trustees to hold any property or any fund or any investment of the Trust subject however to the terms of these present in such manner and subject to such terms and conditions, rules and regulations as the Board of Trustees may from time to time think fit and proper.
- e. To spend any portion of the corpus or the income of the Trust Fund for purchasing any land and/or constructing any building or buildings for and in the name of the Trust for the purpose of carrying out, promoting and/or executing any or all of the objects of the Trust.
- f. The Trustees shall also be competent to dispose of any moveable or immoveable asset of the Trust property including land, building or portion thereof by adopting a specific resolution and any of the Trustee may be authorized to execute legal documents or effecting any such transfer and get the same register with competent Registrar/Sub-Registrar. However the sale-proceeds thereof shall be utilized for acquiring other assets of the trust or consideration thereof shall be spent for promotion of any object of the Trust mentioned in these presents.
- g. The TRUSTEES may delegate any of the aforementioned function to any other person including the PRESIDENT of the Trust.

16. ACCOUNTS OF THE TRUST:

- a. The Trustees shall cause true and correct/accurate accounts to be kept of all moneys received and spent and of all matters in respect thereof in course of management of Trust properties or in relations of the carrying out of the objects and purpose of the Trust as well as of all the assets, credits and effects of the Trust properties, provided that such investments shall not be made which are directly or indirectly for the benefit of any person referred to in sub-section (3) of Section 13 of The Income Tax Act, 1961 or any subsequent amendments as may be made from time to time.

- b. That if the income from the Trust property in a particular financial year is not fully utilized, the unexpected income subject to the applicable provisions of the Income Tax Act, 1961 shall be carried over to the next financial year and spent in such subsequent year or years for the advancement of any of the objects of the Trust.

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c. The Trustees shall keep an account or accounts with any Bank or Banks and to operate such account/s, whether in credit or in debit, give all appropriate instructions to the bankers concerning the operation of such account/s and the PRESIDENT shall be authorized to operate such account or accounts standing/opened in the name of Trust. It is further made clear that the said arrangement of Cashier/Accounts-Keeper is subject to the approval of 2/3<sup>rd</sup> majority of the Trustees and Settler.

17. **APPOINTMENT OF OTHER FUNCTIONARIES:**

The PRESIDENT may appoint Secretaries, Managers, Lawyers, Solicitors, Auditors, Architects, Engineers, Surveyors, Doctors, Computer Operators, Steno or other employees for the purpose of management or supervision of the Trust Estate, for collection of rents, effects and profits, for keeping the accounts and records and for other purposes of the trust.

18. **AMALGAMATION:**

The Trustees may join, co-operate or amalgamate the Trust created by these presents or any portion thereof with any Trust or institution having allied and/or similar objects upon such terms and conditions as they may in their absolute discretion think fit.

19. **REMUNERATIONS OF TRUSTEES:**

The Trustees may reimburse themselves and pay and discharge out of the Trust Fund all expenses incurred by them in or about the execution of the Trust or any of their duties under these presents including traveling expenses, remuneration for the trouble, loss of time and skill.

20. **STRENGTH OF TRUSTEES:**

The number of Trustees shall not be less than three including the PRESIDENT and not more than fifteen including the PRESIDENT. However, the Trustees can change this number of requirements from time to time with a resolution of 2/3<sup>rd</sup> majority with the consent of the PRESIDENT.

21. **RETIREMENT OF TRUSTEES:**

Any Trustee may retire at any time without assigning any reason and without being responsible for any costs occasioned by such retirement.

22. **MEETINGS, DECISIONS AND RESOLUTIONS OF THE TRUST:**

- a. All the proceedings and questions and matters arising at the meeting of the Trust shall be decided by the voting PROVIDED HOWEVER THAT notwithstanding anything stated herein, no question dealing with the disposal of the corpus of any of the Trust properties and/or investment out of the trust corpus shall be decided except with the consent of the PRESIDENT of the Trust.
- b. In case of difference of opinions between the Trustees, the opinion of the majority shall prevail.
- c. A resolution in writing circulated amongst all the Trustees and signed by majority of the Trustees and the PRESIDENT shall be as valid and effectual as if it had been passed at a meeting of the Trustees duly called and convened.
- d. Notice of the meeting of the Trustees and all communications may be sent to the Trustees at their address registered for the time being for the records of the Trust.

*H. S. K.*  
Chairman  
Minerva Public School  
N.H. Barnoti

*K. S. K.*  
Principal  
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(VILL. BUDHI) KARNATAK



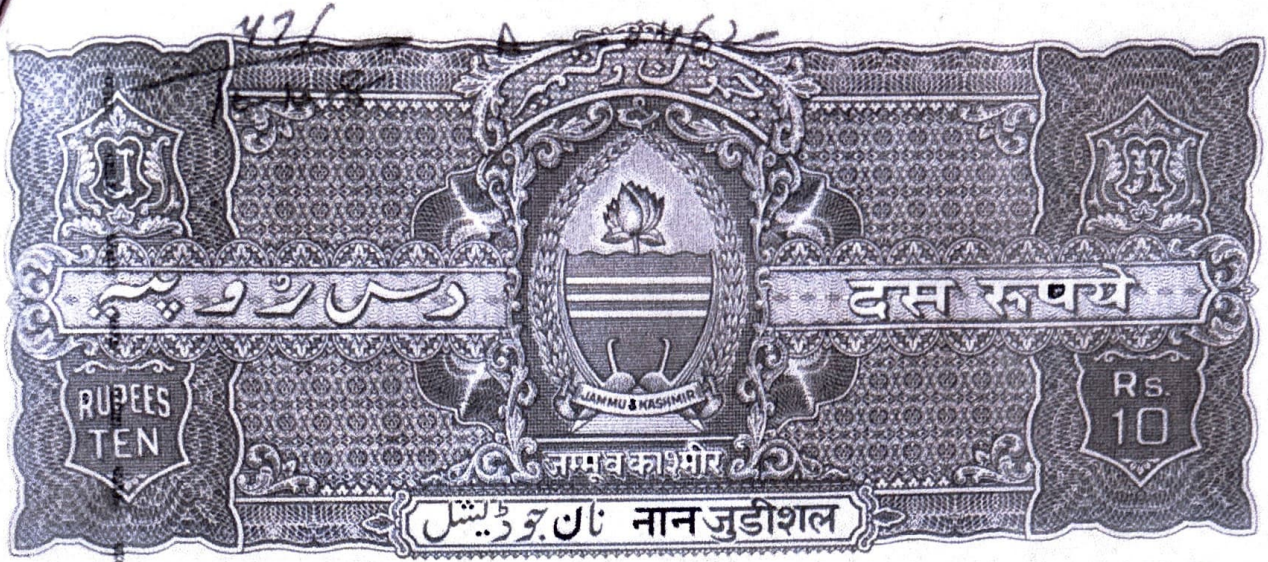
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- e. All meetings of the Trust shall be held at such places and at such times as the **PRESIDENT** of the Trust shall decide from time to time.
- f. A Trustee, who is unable to be present at a meeting of the Trustees, may send his views on the agenda in writing and such expression of opinion shall be taken to be his vote on the matter concerned.
- g. The minutes of the proceedings of every meeting of the Trustees shall be entered in a book to be kept for this purpose and signed by all of the Trustees present in such meeting or of the following meeting when they are read over and shall be so entered and signed, which shall be the conclusive evidence of the business and other matters transacted at such meeting.
23. **ELIGIBILITY OF THE TRUSTEES:**  
No person being  
i. an un-discharged insolvent;  
ii. convicted of any offence involving moral turpitude;  
iii. of unsound mind; or  
iv. a minor  
shall be eligible to be a Trustee.
24. **CESSATION OF TRUSTEE:**  
A person shall cease to be a Trustee in any of the following events:  
i. if he dies;  
ii. if he becomes bankrupt;  
iii. if he becomes insane or otherwise become incapable to act; or  
iv. if he resigns his office and his resignation is accepted by the **PRESIDENT**.
25. **RIGHT TO SUE:**  
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.
26. **IMPEACHMENT OF TRUSTEES:**  
The Board of Trustees may by a unanimous vote for all the Trustees for the time being except the Trustee proposed to be removed, remove any Trustee, permanently or otherwise, from the office after finding the Trustee proposed to be removed, guilty of serious misconduct in relations or concerning the Trust Estate 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 or these presents was desirable keeping to the objects of the Trust in view or other related or connected matters provided however that no conclusion of such guilt shall be arrived at without giving to the Trustee proposed to be removed, a full and fair opportunity of explaining his conduct and/or the charges leveled against him for his removal. And the decision of the Board of Trustees in this behalf shall be final and binding and shall not be called in question anywhere.

27. **EXPLANATION CLAUSE:**

Chairman  
Minerva Public School  
N.H. Barnoti

Principal  
Minerva Public School  
N.H. BARNOTI  
DISTRICT BARNOTI



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The word TRUSTEES used in this indenture ordinarily includes the Settler for all practical purposes. However the PRESIDENT would always remain PRESIDENT and would continue to be so till retirement or impeachment.

28. GENDER AND NUMBER:

- In all these present, unless there is anything repugnant in the subject or context:
- a. words importing the masculine gender shall be taken to include females and vice versa; and
  - b. words in singular shall include the plural, and vice versa.

IN WITNESS WHEREOF the settler has executed this Instrument of Reconstitution of Trust on the day, month and year hereinbefore mentioned in the presence of the two marginal witnesses. \

**WITNESSES**

**SETTLER**

By Settler: Manir Hussain  
Sh. Nagri Ahmed  
R/o W/o 3 Kathua

Sh Mahi Pal Sharma  
 S/o Late Sh Sat Pal Sharma  
 R/o Ward No.04 Kathua  
 (President/Chairman).

2. Kulbir Singh  
Sh. Jagdish Singh  
R/o W/o 4 Kathua

Chairman  
 Minerva Public School  
 N.H. Barnoti

The document has been drafted at the instance of the settler, who has put his signatures in my presence and in the presence of the witnesses cited above after understanding its contents.

Drafted by: - Kirry Bhushan Makiani (Advocate), KATHUA.

Principal  
 Minerva Public School  
 N.H., BARNOTI  
 (VILL. BUDHI) Kathua-J&K