



तमिलनाडु TAMILNADU 61648 Rupees one hundred

631634

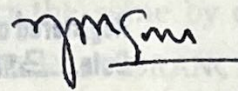
SANGSYS FOUNDATION  
CHEYYAR  
29.12.2005

B.V. CHANDRASEKHAR, S.V.  
BGS, 1000, S. 1000, DT.  
CHR. THASILDAR ORDER:  
NO.R & A-28040/78/DT. 23-2-79

### PRIVATE TRUST DEED

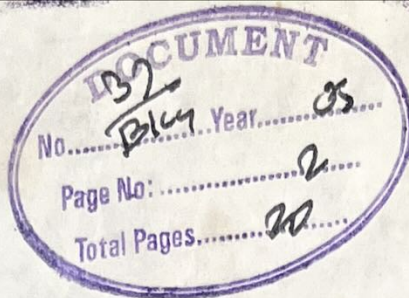
THIS INDENTURE OF TRUST MADE AT CHEYYAR, on this 30<sup>th</sup> Day of December 2005 (1) **SIVAKUMAR NARAYANASAMY** Son of NARAYANASAMY. T.A. aged about 35 years residing at 22 Pavadaimurthi Koil Street, Cheyyar - 604 407, Cheyyar Taluk, Thiruvannamalai District in Tamil Nadu, Chairman and author of the Trust (2) **JAYANTHI SIVAKUMAR** Wife of SIVAKUMAR NARAYANASAMY aged about 28 years residing at 22, Pavadaimurthi Koil Street, Cheyyar- 604 407, Cheyyar Taluk, Thiruvannamalai District in Tamil Nadu, (3) **PRIYADHARSHINI SIVAKUMAR** Daughter of SIVAKUMAR NARAYANASAMY



  
(SIVAKUMAR NARAYANASAMY)  
CHAIRMAN



31/04



Presented in the Office of the  
District Registrar of Cheyyar  
and fee of Rs 110/- paid  
between the 1st of 4.4.5  
on the 30th Dec 1925 by.

ms. 546

EXECUTION ADMITTED BY

**LEFT THUMB**



S/O Narayanasamy 22  
pavalai moorthi Kottam  
cheyyan 1 duthi  
verifree

IDENTIFIED BY

IDENTIFIED BY  
N. Guapaf s/o V.T. Natesa Madahais 15 Vengalgarai  
V. Nagas Cheyyar.

R. உத்தரவார்த்தை/050505 பயன் செய்யுமா? கருவியை காண்க.

30/12 December 2005

2

Joint Sub Registration

Registered as No. 37 of 05 of Book  
Date 30.12.08

Joint Sub Registrar I,  
Cheyyar.







तमिलनाडु TAMILNADU

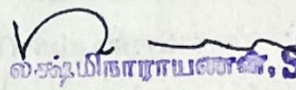
61649 Rupees one hundred

631635

SANGSYS FOUNDATION

CHEYAR

29.12.2005

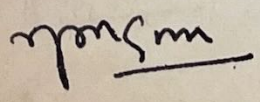
B.V.   
B.V. Srinivasan, S. V.  
CH. THASILDAR ORDER:  
NO. R C A4-28040/78/DT. 23-2-7



aged about 7 years and residing at 22 Pavadaimurthi Koil Street, Cheyyar -  
604 407, Cheyyar Taluk, Thiruvannamalai District in Tamil Nadu and ~~for~~  
*this minor Jayanthi will be the Guardian*  
(4) ANIRUTHAN SIVAKUMAR Son of SIVAKUMAR NARAYANASAMY aged about 3  
years residing at 7330 Gallagher drive #139, Edina, 55435 Minnesota, USA ~~for~~  
*this minor Jayanthi will be the Guardian*  
inhabitants hereinafter all the above members will be called as **Board of**  
**TRUSTEES**".

**WHEREAS**

- (A) The Settlor being absolutely seized and possessed of a sum of Rs.1,000/-  
(Rupees One Thousand only) have set apart the same by depositing the  
said amount in the ICICI BANK, KANCHIPURAM BRANCH, for Private  
Purposes mentioned hereinafter and is desirous of settling the same as  
the initial nucleolus for constituting the Trust upon the Private Trust





purposes and with and subject to the powers and provisions hereinafter declared and contained of and concerning the same.

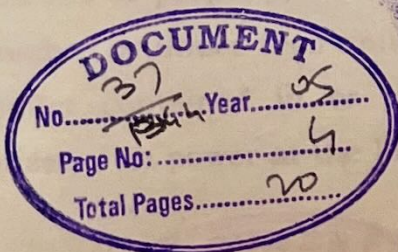
- (B) The Settler has in anticipation of the execution of these presents handed over to the trustees the said sum of Rs. 1,000/- (Rupees One Thousand only) prior to the date hereof.
- (C) The Trustees have consented to act as the first Trustees of the Trust and the parties hereto are thus desirous of recording the purposes, objects, uses and trusts as also the terms and conditions principally governing the Trust.

NOW THIS INDENTURE WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE Parties hereto as follows:-

In this Deed Whenever the context so required or admit the following expressions shall the following meanings namely:- "The Trust" shall mean all Private Trust constituted by this Deed and by any other Deed or Deeds varying or modifying the same as herein provided:

"The Trustees" shall mean the First Trustees appointed hereby and the survivors or survivor of them and the heirs, executors and administrators or survivor, their or his assigns and Trustees or Trustee for the time being on the Trust: "The Trust Fund" shall mean:

- i. The said sum of Rs. 1,000/- (Rupees One Thousand only).
- ii. All further sums of money, investments, donations, contributions and other property which may hereafter be paid or transferred to or otherwise vested in the Trustees or so as to be under their control by any person or persons or which may at any time hereafter in any other manner accrue to the capital of the Trust Fund.
- iii. All such accumulations of income as are hereinafter directed to be held as additions to the capital of the trust Fund:
- iv. All moneys borrowed by the Trustees for the purposes of or in the administration of the Trust:



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v. All moneys, investments and other property from time to time representing such sums of money, additions, accumulations and accretions and any part or parts thereof :  
"The Income of the Trust Fund" shall mean and include the dividends, interest, rents, profits and other income of the Trust Fund: "The Office" shall mean the office or place at which the affairs of the Trust are for the time being transacted and meetings / operating of the Trustees held.

## **2. NAME AND OFFICE OF TRUST:**

- (a) The Name of the Trust shall be "SANGSYS FOUNDATION (~~INC~~)" and the office of the Trust shall be situated at No: 22, Pavadaimurthi Koil Street, Cheyyar - 604 407, Thiruvannamalai District, Tamil Nadu, India and Operate from 7330 Gallagher Drive # 139 Edina, MN 55435 USA or at

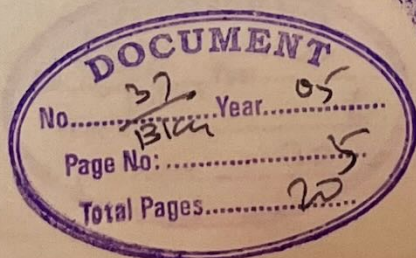
such other place or at such other places as the Trustees may, from time to time determine.

- (b) The aforesaid name of the Trust shall not be changed or modified under any circumstances whatsoever.

## **3. TRUSTS : ITS OBJECTS AND PURPOSES :**

- (A) The Trustees shall stand possessed of the Trust Fund.

- i. UPON TRUST as to investments or other property other than money in their absolute discretion either to permit the same to remain as invested for as long as they shall think fit or to exchange the same for investments hereby authorized or to sell or covert into money all or any of such investments or property and;
- ii. UPON TRUST as to money (including the proceeds of sale of any such investments or property) at the like discretion to invest the same in their names or under their control in accordance with the provisions hereinafter contained in or upon any of the investments herein authorized with power at the like discretion from time to time to vary



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or transpose any such investments or other property for or into any other investments or property of any nature hereby authorized.

(B) The Trustees shall hold the Trust Funds upon Trust (so that as far as practicable the corpus shall always remain intact and only the income thereof shall be used, but with liberty and discretion to the Trustees at their discretion to use the Corpus and/or the income from time to time either wholly or in part or parts) for the Private purposes including:-

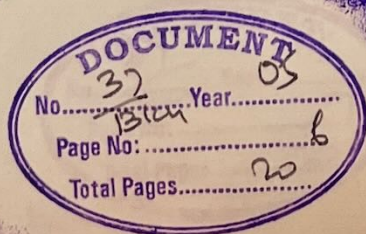
- i) Establish high standard education in both Rural and Urban area.
- ii) Promotion and Development of rural areas and rural places in India with a view to uplift the standard or living of rural masses; and
- iii) Rural Development – Education.

(C) The Trustees shall stand possessed of the Trust fund upon the Trustees and with and subject to the powers, provisions, agreements and declarations.

#### **I) EDUCATION :**

The spread or promotion of education or learning in all its branches, in such manner as the Trustees may think fit which includes the following:

- a) Establishment and / or acquisition and maintenance or support of primary schools, High Schools, I.T.I., Polytechnics, Teacher Training Institutes, Colleges, Vidhyapitha, Study Centres and other institutions for imparting education and training of students.
- b) Establishment and support of professorship, fellowships, lectureship, scholarships, loan scholarships and prizes at any schools, colleges or other educational institutions of India.
- c) To take over the management and administration of educational and cultural institutions of the aforesaid nature and orphanages already established with all their assets and liabilities.
- d) To construct, establish, equip, maintain and/or manage laboratories, workshops and to undertake, conduct, carry on or help to carry on any research of any kind including scientific, social, cultural, medical, etc., and other scientific works and to provide fund for such works or for





payment to any person or persons engaged in research work whether in such laboratories or elsewhere in the fields of natural or applied science including agriculture or animal husbandry.

- e) To assist students who are preparing for, entering upon or engaged in any profession, trade, occupation or services in India by outright gifts or payments of fees for instruction, payment of traveling expenses or such other means for the advancement and education in life or for enabling them to take education to earn their own living.

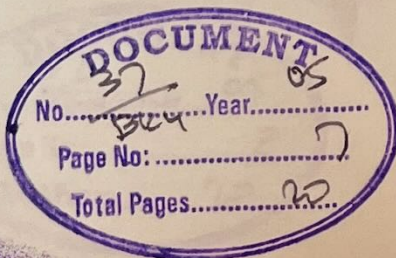
## **II) RURAL DEVELOPMENT EDUCATION :-**

To undertake, carryout, layout, promote sponsor or assist in any activity and programme for rural development including any programme for

Promoting the social and economical welfare of or the uplift of the people in any rural area in India. To incur any expenditure or use or apply any of the assets, and facilities of the Trust on any programme of rural development and to assist execution and promotion thereon either directly or in association with any company or person/s or organization or through an independent agency or in any manner as the Trustees may deem fit; and the Trustees may at their discretion in order to implement any of the projects or programmes of rural developments, transfer with or without consideration or at such fair or confessional values as they in their own desire think fit and divert the ownership of the property to or in favour of any public or local body, authority, Central or State Government or any Public Institutions or Trust or Fund as the Trustees may deem fit and necessary.

## **POWER OF TRUSTEES :-**

- a) The powers vested hereunder in this clause particularly and all the general powers vested with the TRUSTEES shall be exercised in their absolute discretion. However, all or any of the powers or power to be exercised shall be taken for the furtherance, achievement or advancement of or as incidents to any or all of the OBJECTS of this TRUST.



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- b) NOTWITHSTANDING anything contained in any other clause or provision of this Trust Deed so long as the TRUSTEES WANT TO have the certificate under section 80-G of the Income Tax Act, 1961, and till the validity of the certificate issued under the said section of the Income Tax Act, 1961, in force the TRUSTEES shall be under obligation to comply with the provisions and restrictions of and under section 11 and 13 of the Income Tax Act, 1961 so far as and to the extent they are applicable to the relevant part or portion of the income and/or corpus or fund of property of the TRUST and relevant to decision, act, deed of the TRUSTEES taken or done under the provisions of this deed.

### **POWER OF ACCUMULATION:-**

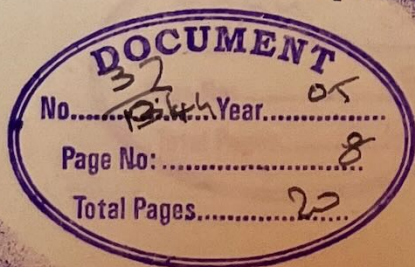
The Trustees shall, subject to Sub-clause (a) and (b) above, have the following powers;

#### **I. POWER OF ACCUMULATION:-**

NOTWITHSTANDING the Trusts contained in clause 4 hereof the managing Trustees shall have power to accumulate for a period as may be permissible in law the whole or any part or parts of the income of the Trust Fund as the managing Trustees may in their absolute discretion think fit on such terms as they may find proper including at compound interest by investing the same and the resulting income thereof in any of the investments authorized by law for the time being in force with power to vary such investments and the investments for the time being representing the same shall for all purposes be held upon the trusts, powers and provisions as are under this Deed applicable to the Capital of the Trust Fund as one Fund their with.

#### **II. TO MAKE INVESTMENTS :-**

Subject to the provisions of Section 13(5) of the Income Tax Act, 1961, all money forming part of the Trust Fund and requiring investment shall be invested in or upon any of the securities authorized by Law for investment of Trust Funds or in or upon the purchase of first legal mortgages or immovable properties and in or upon stock, bonds, shares, capital units or other units, debentures,



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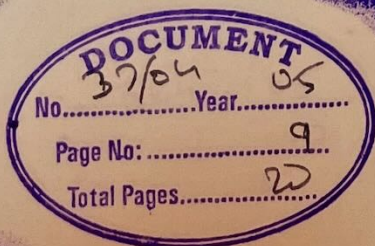
debenture stock, mortgage or securities of any corporations, companies or public bodies (Municipal, Commercial or otherwise) or in or upon current accounts or deposits with any bank or banks or any person or persons firm or company investment or for others of the same or a like nature. The Trustees shall also be entitled to keep and maintain the account or accounts or deposits of the Trust money of funds and the investments of all or part of the Trust Fund with any person or persons, companies, firm or firms or any other fund or institutions as they may, in their absolute discretion think fit subject nevertheless to the compliance of all legal formalities necessary and under the laws for the time being in force relating to public charities. The Trustees Power to make investments under this Deed can be exercised to make investments in the name of Trustees or Trustee or in association with any other person.

### III. TO MAKE DONATIONS :-

The Trustees shall similarly have powers to make donations or contributions from income and/or Trust Fund or corpus whether in cash and/or other than cash and / or in kind and/or for that purpose use any property of the Trust to and for any Trust Fund and institution on such terms and conditions as they shall in their absolute discretion think fit but not in contravention of the public charitable purpose set out by the Trust created by these presents.

### IV. TO DEAL WITH TRUST PROPERTIES :-

- a) To let any immovable properties forming part of the Trust Fund from month to month and from year to year or for any terms of years or in perpetuity and to sell, exchange and purchase immovable properties upon such terms and conditions as they may, in their discretion think fit from time to time.
- b) To keep the movable and immovable properties from time to time forming part of the Trust Fund in repair and duly insured and in their discretion to make additions, alterations and improvements property or properties forming part of the Trust Fund and to develop the same from time to time



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in such manner as they in their discretion deem fit and proper from time to time.

- c) At all times to sell or otherwise dispose of any property forming part of the Trust Fund which does not consist of money, for such donations and upon such terms as the Trustees in their discretion may deem fit and proper.

**V. TO BORROW :-**

In their discretion to borrow moneys upon such terms, conditions and securities as the Trustees shall in their discretion deem and fit and proper from time to time and to mortgage the whole or any/part of the Trust Fund as Security

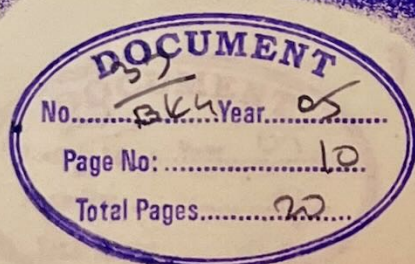
for the purposes of the Trust;

**VI. TO DEAL WITH TRUST FUNDS :-**

To apportion the Trust Fund and to compromise or compound all sections, suits, or other proceedings and all difference and demands and refer any such differences or demands to arbitration and to adjust, settle and approve all accounts relating to the Trust Fund and to execute releases and all documents necessary in the promises and to all other things relating thereto respectively and fully as if they were absolutely entitled to the Trust Fund and without being answerable for the loss occasioned thereby:

**VII. TO OPEN AND OPERATE BANK ACCOUNTS :-**

To open and maintain in the name of the Trust or in the name or name of any one or more of the Trustees any bank Account or Accounts with any scheduled Bank or Banks as they shall from time to time decided and all moneys shall be paid into such account or accounts and the Trustees or Trustee shall be entitled to operate such account or accounts in such manner as the Trustees may decide.



*Signature*



**VIII. TO APPLY TRUST FUNDS THROUGH OTHER CHARITABLE TRUSTS OR INSTITUTIONS OR ANY FURTHER ESTABLISHMENT :-**

Instead of themselves spending any sum for any purposes authorized by these presents or by law or by status to pay any sum for such purposes to any Charitable Trust or Institution duly registered to approved or recognized by the authorities in law for the purpose of section 80-G of the Income Tax Act, 1961, and or u/s 35 CCA and / or u/s 35 (i) (ii) or other sections and provisions dealing with or covering the OBJECTS or part thereof to this TRUST without being bound to see to the application thereof, subject to necessary permission required under any law for the time being in force relating to Private Trusts.

**IX. TO MANAGE TRUST AFFAIRS :-**

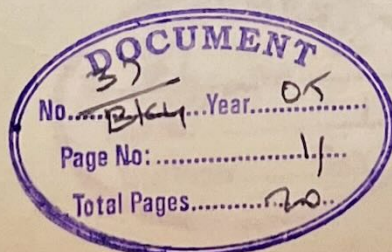
The affairs of the Trust shall be managed by the Trustees who shall determine the purposes for which and the manner in which the Trust Fund shall be applied and whose decision as to any such application of the Trust Fund within the terms of the said Trust shall be final and conclusive and not open for question by any person or body.

**X. TO APPOINT AND EMPLOY SECRETARY AND OTHER OFFICERS :-**

The managing Trustees may appoint fit person or persons to be their secretary and/or secretaries and may also subject as hereinafter provided appoint any other proper officers and agents to assists them in the administration and management of the Trust and the application of the Trust Fund. Any such appointment may be made for such terms and at such salaries as or remuneration as may be decided by the Trustees in their absolute discretion.

**XI. TO MAKE RULES AND REGULATIONS :-**

The Managing Trustees shall be entitled to make, amend or rescind rules and regulations for the management of the Trust and all matters concerning the Trust and the Trust Fund and their management including the conduct of the meeting of the Trustees. Provided that such rules and regulations shall not be



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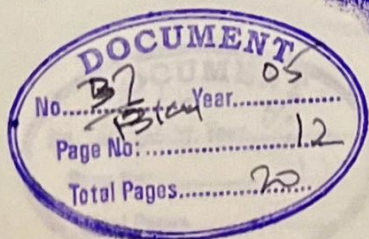
repugnant to the provisions hereof or altered against the purposes of the Trust or be inconsistent therewith.

## **XII. TO ENGAGE PROFESSIONALS :-**

The Managing Trustees shall be entitled to at their discretion to employ solicitors, Advocate or legal advisors and other persons and to appoint legal advisors at any place or places as they may think necessary for carrying out the Trust or the management thereof for and if any when they shall think fit to employ and pay out of the Trust Fund charges and remuneration and/or salary to any person or persons as appointed to do any work or acts including the receipt of money although they or some of them could have done that act or those acts and any of the Trustees being a person engaged in any profession or business or any firm or which he shall be a partner may if he or they shall in the performance of the Trust or the execution of the powers hereby created to do any act or acts which only a person engaged in that profession or business can do made and be paid out of the Trust Fund such charge or charges for the act or acts done by him or his firm as aforesaid as he or they might make and recover if that act or those acts had been performed for or at the request of any person for whom the Trustees was not a Trustee.

## **XIII. TO GIVE VALID DISCHARGE :-**

The receipt in writing of the Trustees of the Trust or of anyone Trustee for the time being of these presents for any interest, dividend or income of the Trust Fund or for any deed, paper, writing, documents of other money and effect payable or delivered to the Trustees shall be a sufficient and effectual discharge for the same respectively or for so much therefore respectively as in such receipt or receipts shall be expressed or acknowledge to be or have been received and the person or persons to whom or in whose favour the same shall be given, his, her or their heirs, executors or administrators shall not age towards be in anyway obliged or concerned to see to the application of the moneys, property and effects herein mentioned and acknowledged to be receive or be answerable or accountable for the loss, misapplication or non-application thereof;





**XIV. POWER TO APPOINT COMMITTEE :-**

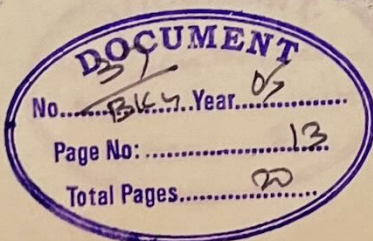
In the administration and management of the Trust and the Trust Affairs, the Board of Trustees will be entitled to appoint such committee or committees of person or persons other than Trustees for any purpose whatsoever and also entrust administration to such committee/s of any particular matter or matters.

**XV.** The Trustees may deposit either in joint names of all of them or few of them or of any one of them, any document of title or any other papers/documents/certificates held by them relating to the Trust may represents and /or all or any securities and investments with any Bank or Bankers or in any safe Deposit Value or with any other person, firm or company whatsoever and may pay any sum or charges payable in respect of such deposit/s and to authorize such Bank or Bankers, person/firm/companies realize interest and/or dividends.

**XVI.** To appoint proxy or proxies for voting at any meeting/s of creditors and / or of contributories and /or of share-holders and/or any other meeting/s.

**XVII.** To promote any company, association, body corporate, club or firm and for the purpose to subscribe for shares and/or to invest otherwise and sign, execute, and deliver Memorandum and Articles of Association, Rules and By-Laws, Partnership Agreements and such other documents and writings as may be necessary and required. Managing Trustees or any other Trustee with the consent of the Managing Trustees can exercise the power contained herein. This power will/shall be exercised by the Trustees in order to promote any of the charitable objects or purposes of the Trust.

**XVIII.** The Trustees shall have power to incorporate under the provisions of companies Act, 1956 any company or companies in any place in India at the cost and expense of the Trust with limited or unlimited liability, provided however that such an incorporation of the company/s is for the purpose of or promotion of the charitable objects of the Trust.



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## **TRUSTEES : THEIR NUMBER, TENURE, APPOINTMENT, ETC.,**

- i. The Trustees shall be not less than two or more than seven in number.
- ii. FIRST TRUSTEES :

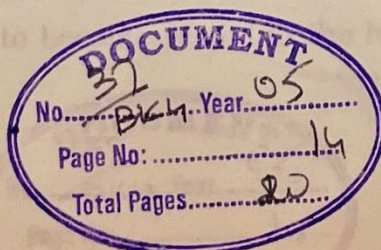
The First Trustees of the Trust created hereby are (a) SIVAKUMAR NARAYANASAMY SON OF T.A. NARAYANASAMY (b) JAYANTHI SIVAKUMAR WIFE OF SIVAKUMAR NARAYANASAMY. These First Trustees shall be the permanent Trustees. The permanent Trustees shall be liable to be removed from their respective offices under any circumstances whatsoever, whether by the settler or by the Trustees or by any other person or authority whatsoever.

The vacancy in their respective officer shall occur only when he or they is /are unwilling to act or upon death; and if vacancy so occurs, then and in that event, such vacancy shall always be filled up in the following manner only AND IN NO OTHER MANNER:

- a) A person holding the office of permanent Trustee and senior in age shall have the first right to fill up the vacancy.
- b) If nomination as contemplates in (a) hereinabove is not made, the spouse of the holder of the vacated office of permanent Trustee shall fill up the vacancy.
- c) If the office of permanent Trustee cannot be filled up in the aforesaid manner, then such be and revived if any of the persons referred to in (a), (b) and hereinabove makes the claim, in which event such claim shall be honored to the fullest extent and such claimant shall become permanent Trustee forthwith.

## **II. MANAGING TRUSTEE :-**

This office shall be held always by the permanent Trustees: out of the two permanent Trustees senior in age shall hold this office, unless he is unwilling to act as such, in case of such unwillingness, the other permanent Trustee shall hold this office of Managing Trustee. If both



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III.

the offices of permanent Trustees are vacant and not filled up in the manner provided herein, then the Board of Trustees shall fill up the office of Managing Trustee out of its members. However, not permanent Trustees shall not hold this office of Managing Trustee, as long as the Permanent Trustee is available and is willing to act as Managing Trustee.

#### IV. CHAIRMAN:-

The Managing Trustee shall be the Chairman of the Board Trustees. The Chairman shall have a second or casting vote in case of equality of votes.

V. The Permanent Trustees during their absence from India, shall have the right to nominate any individual/s as his/ their alternate/s and if such nomination is made then nominees/s shall be Alternate Trustee/s and such alternate Trustee/s and such alternate Trustee/s shall have all the rights, powers and obligations as their appointees have in the management and administration of the Trust.

#### VI. ADDITIONAL TRUSTEES :-

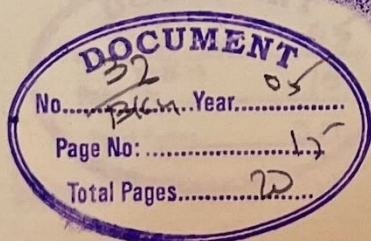
The Managing Trustees, if they so decide, can increase the number of Trustees from two to such number as they think fit, but not exceeding ten.

VII. Only and only if both the offices of the permanent Trustees cannot be filled up and both of them have ceased to exist, all the rights powers and authorities given by these presents to the permanent Trustees shall be available to the Board of Trustees.

VIII. The decisions required hereunder from the permanent Trustees are desired to be unanimous. If unanimity cannot be achieved then the decision of the permanent Trustee, who is senior in age, shall be final and conclusive.

#### IX. VESTING OF PROPRIETRY IN THE NEW TRUSTEES :-

Upon every appointment of a Trustee as aforesaid the Trust Fund shall be so transferred as to become vested in the New Trustee or Trustees other



*Signature*



jointly with the continuing Trustees of solely as the case may require of after the said Trust Fund shall have become vested in him shall have the powers and authorities of the Trustees under these presents.

#### **X. VACATION OF OFFICE :-**

The Office of the Trustee shall be vacated :

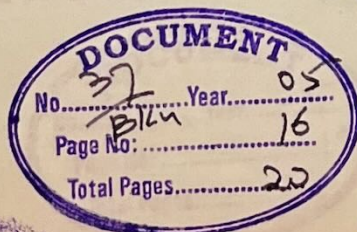
- a) If he dies or be found lunatic or becomes of unsound mind;
- b) If he (not being a permanent Trustee) files a petition for a receiving order or if a receiving order be made against him or if compounds with his creditors;
- c) If without the consent of the Trustees he (if he is not a permanent Trustee) be absent from meetings of the Trustees resolve that the ceased to be a Trustee.
- d) If he resigns the office of the Trustees by notice in writing under his, had left at the office.
- e) If being a Trustee appointed by the permanent Trustee/s he be removed by the permanent Trustee/s.

#### **XI. TRUSTEES REMUNERATION :-**

The Trustees shall be reimbursed out of the Trust Fund or income thereof, all out-of-pocket expenses actually incurred by them respectively in performing their duties as Trustees including all responsible traveling and hotel expenses in attending meeting of the TRUSTEES or traveling at the request of the Trustees on the business of the Trust.

#### **XII. TRUSTEES MEETINGS :-**

- (a) The Trustees shall ordinarily transact their business in a duly convened and assembled meeting which should take place at least once during every four English Calender months. In case of urgency or wherever all the Trustees agree to the course of the business of the Trust under these presents as regards the matters about which they may have agreed, such business may be transacted by a written circular to be issued by or the



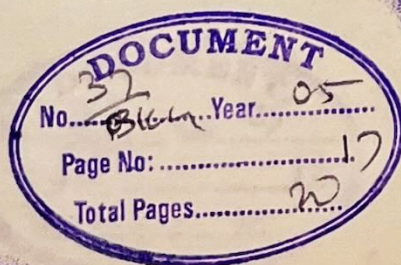
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instance of the Managing Trustee and circulated among the Trustees for recording their opinion in writing as to the matter or matters under consideration. The vote of majority which shall include the vote of the Managing Trustee shall prevail at their meeting or on a voting by a circular as aforesaid. Trustees shall keep and maintain proper minute books (i) recording all appointments of officers made by the Trustees (ii) the names of the Trustees present at meeting of the Trustees & (iii) of all resolutions and proceedings at all the meetings of the Trustees and of all circular resolutions passed by these from time to time.

- (b) Notice in writing of every meeting (other than an adjourned meeting) shall be delivered or posted to each trustee at his usual place or about at least 48 hours before the meetings. Such notice shall be sent out by the Managing Trustee or the Secretary if appointed under the directions of the Managing Trustee or of at least two trustees. Every such notice shall state the place, day and hour of meeting and general nature of the business for which the meeting is convened. The accidental omission to give notice of the meeting to or the non-receipt of such notice by any Trustee shall not invalidate the proceedings or any resolutions passed at the meeting.
- (c)  $\frac{1}{3}$ rd of the total number of Trustees, subject to a minimum number of two Trustees (inclusive of the Managing Trustee) present at any meeting shall be quorum and no business shall be transacted at any meeting unless a quorum be present.
- (d) All matters or questions arising at any meeting shall be determined by a majority of the votes given by the Trustees present and voting at the meeting and such majority shall have an affirmative vote of the Managing Trustee.
- (e) A meeting of the Trustees for the time being at which quorum is present shall (except as otherwise expressly provided by these presents) be competent to execute to and exercise by a majority of the Trustees present at the meeting all trusts, powers, authorities and directions vested in the Trustees under these presents, subject to the foregoing provisions in sub-clause(d).

*ngm Sum*





- (f) All resolutions and proceedings of any meeting of the Trustees shall (notwithstanding it be afterwards discovered that there was some defect in the appointment of any of the Trustees or persons acting as such or that they or any of them were not qualified to be the Trustees or had vacated office be as valid as if every such person has/have been duly appointed and was /were qualified and had continued to be a Trustee.

### **XIII. MANAGING TRUSTTE'S POWERS :-**

Subject to overall superintendence of the Board of Trustees the Chairman or Managing Trustee shall have the powers to manage and administer the trusts constituted under these presents and shall be entitled to exercise such powers and authorities as are vested in him from time to time by the Trustees.

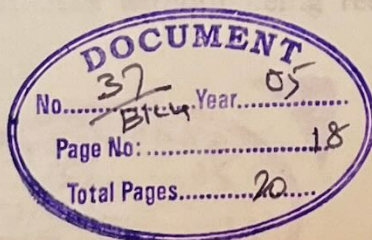
### **7. TRUST RECORDS :-**

All records, minute books, title deed, securities, account books, vouchers, papers and documents relating to the Trust shall remain in the custody of such person or persons and at such place or places as the Trustees may from time to time determine.

### **TRUSTEES OBLIGATIONS :-**

- a) All proper expenses of and incidental to the administration and management of the Trust shall be set and defrayed by the Trustees out of the Trust Fund (including the income thereof) before applying the balance of the Trust Fund in accordance with the Trusts hereinabove declared.
- b) The Trustees shall keep proper books of account in which all receipts and expenditure relating to the Trust, shall be entered and such books shall be kept at the office of the Trust. The Trustees shall in each succeeding year get prepared all proper accounts of receipts and expenditure in connection with the management of the Trust. Trust showing separately several heads of receipts and expenditure and such accounts shall be audited by a Chartered Accountant appointed from time to time by the Trustees.

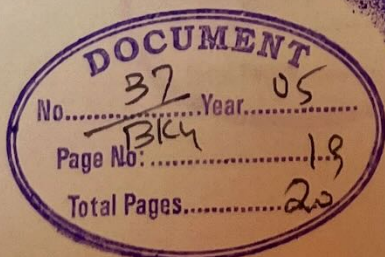
*[Signature]*





- c) The Trustees or Trustee for the time being of these presents shall be respectively chargeable only for such moneys, stocks, funds and securities as they shall respectively actually receive notwithstanding their respectively signing any receipt for the sake of conformity and shall be answerable only for their own acts, receipts, neglects and defaults and not for those of each other nor any bankers brokers or other persons with whom or into whose hands any Trust Funds and/or any part thereof may come or be deposited or given, nor for the insufficiency or deficiency of any stocks, shares, funds, or securities nor for any other loss unless the same shall happen through their or his or her willful default or neglect respectively.
- d) The Trustees shall not be liable for any acts, omissions, or faults beyond their control and in general they shall be liable only for their own misconduct or negligence. The Trustees shall not be liable beyond the exercise of the Judgment usually expected from a man of ordinary prudence. In so far as the Trustees may become liable to others as Trustees in connection with extraneous matters not within their consent nor due to their misconduct or negligence but affecting the settlement or trust estate, the Trustees shall be entitled to indemnify out of the Trust Fund. The Trust Shall not be required to give a bond.
- e) The Trustees shall open and maintain in the name of the Trust and or in their Joint names or in the name of any one of them a current Account and/or saving Bank Account and/or Fixed Deposit or over draft account with any Nationalized, scheduled or non-scheduled bank or banks. All moneys received by the
- f) Trustees on Account of the Trust shall be deposited on receipt thereof to the credit of such account or accounts provided that the Trustees may retain in their absolute discretion think fit and proper. Such account or accounts may be operated upon by and anyone of the Managing Trustees, as they may themselves decided.
- g) Any Trustee hereof who shall dissent from any exercise of any of the powers or authorities aforesaid shall nevertheless be executed and signed in exercise of any of such powers or authorities as may be decided by the majority of the Trustees without being responsible for the loss to the

*ngm Sum*





Trusts to that may be cause. All the acts, proceedings and exercise of discretion of the majority of the Trustees shall be absolutely binding on the remaining of the Trustees.

- h) If the Trust Funds are invested in shares of any company or in any such other securities, then and in that even, as and when the Trustees decide to dispose of or sell such investment/s the Trustees shall give first option to the promoters or associates of the concern in which investments are made a purchases such investments from the Trust.

This Trust does not own any immovable properties on this date.

IN WITNESSES WHEREOF the settler has hereunto set their hands and  
subscribe his signatures of the day and year first hereinabove written.

SETTLORS :

Y. Sun


WITNESSES :

1. N° 9 unapad 910  
V.T. Hoteza Mudduvar  
15 Umbolizwatsanyas  
Chyga

2. R. മമ്മാൻ നായർ  
ഉപയോക്താവ്  
ഉപയോക്താവ്

Drafted By : R. DEB (R. PARTHASARATHY, B.Com.,)

State Document Writer L.No: **A 39/CYR/1995, DUSI.**

Typed by : B.  (B. GUNASEKARAN)

B.G. DTP & Job Typing Centre, Cheyyar - 604 407

