



This instrument of TRUST is being made at Akhnoor, Jammu on this 4th day 12, 2017 between:-

Smt. Shilpa Mahajan W/o Sh. Ashish Sarotia R/o H.no- 75, Ward No. 5, Raja Bazar, Akhnoor, Jammu, J & K.

HEREIN AFTER CALLED THE **SETTLER/FOUNDER** OF THE ONE PART
AND

1. **SH. SUMIT SHARMA** S/o Sh. Satish Kumar Sharma R/o Ward No. 7, Arya Samaj Gali, Akhnoor, Jammu, J & K. (**CHAIRMAN**)
2. **SH. ABHEY GUPTA** S/o Sh. Sudershan Kumar Gupta R/o H.No- 109, Sector- 3, Trikuta Nagar, Jammu, J & K. (**VICE CHAIRMAN**)
3. **SH. ARSHAN KUMAR GUPTA** S/o Sh. Harbans Lal Gupta R/o H.No- 62, Behind Ram Darbar Temple, Shastri Nagar, Jammu, J & K (**SECRETARY**) .

Here In After Called The **Trustees** Of The Other Part.

This trust deed will be applicable with effect 1st Day of April, 2017 And Whereas the Settler is desirous of creating facilities for the aims and objects defined in Para (given here-in-after).

And whereas in furtherance of the settler aforesaid desires the settler has decided to create an **IRREVOCABLE TRUST** to be called as hereinafter mentioned.

And Whereas with a view to carrying out his desire it is intended that the settler shall forthwith deliver to the trustees and the trustees hereby declare that the said sum so subscribed as aforesaid and all other sums and receipts made for the purposes shall be held upon the trust and that the same shall be applied in accordance with the provisions hereinafter contained for the purposes objects for which the trust has been created.

And whereas it is the desire and belief of the settler that the corpus of the trust fund of the said trust may be further augmented from time to time by the flow of funds by any means whether in cash or kind.



Treasury Officer
Akhnoor

Before Pooja Rani Sub registrar (Munshi) Akhnoor 7 Nov 2017

This trust deed is presented today on 4th Dec 2017 at Akhnoor by ① Shilpa Mahajan ② Sumit Sharma ③ Abhay Gupta ④ Arjun Kumar Gupta for registration and by an affidavit by Nandini Sharma (Aadhar).

Grant of the deed is admitted by parties to be correct and true. She is 2550/-

de 4/12/17 is right that she need no document

① Shilpa

② Sumit

③ Abhay

④ Arjun Kumar

Witness by Mr

REGISTRAR
AKHNOOR



And whereas it is further desire of the settler that the activities of the trust should be carried out during their lifetime and thereafter. **845377**

And whereas the trustees covenants with the chairman shall make such local arrangements, bring in such schemes and make and frame such rules as they in their discretion think fit for the administration, management and proper utilization of trust fund and may at any time amend/alter any of the said arrangements/schemes or rules as they shall think proper and expedient.

And whereas the settler has consented to act as the first Trustees of these presents and to accept the trusts under these presents as testified by their being parties to and executing the same.

NOW THIS INDENTURE WITNESSETH as following:-

1. In these presents unless there is anything repugnant to the subject of context thereof :-

THE EXPRESSION:

- "Trustees" shall mean the parties of the other part and the Trustees or Trustee for the time being under these presents and or who are appointed in the manner hereinafter appearing.
2. For effectuating then said desire and in consideration the settler hereby declare that he has prior to the execution of these present handed over to the Trustees the sum of **Rs 10,000/- (Rupees Ten thousand only)**, and all the estate, right, title, interest, property claim of school establishment named **(SHUBH INTERNATIONAL SCHOOL)** and demand whatsoever at law and in equity of the Settlers of in and to the and sum to have, hold, receive and take the same into the trustees for ever upon the trusts with and subject to powers, provisions, agreements and declaration hereinafter appearing and contained of and concerning the same.
 3. The Trustees shall henceforth hold and stand possessed of the said sum (hereinafter for brevity's Sake referred to as **"THE TRUST FUND"** which expression shall unless repugnant to the subject or Context also include any other property and investment of any kind whatsoever into which the same or any part thereof may be converted, invested or varied from time to time and those which



may be acquired by the Trustees or come in their hands by virtue of these presents or by operation of law or otherwise ^{BL 845776} howsoever in relation to these presents either in cash or other properties movable or immovable or otherwise howsoever which may be Received/acquired by the Trustee from time to time for the purpose of these presents) upon the trusts and with and subject to the powers, provisions, agreements and declarations hereinafter declared and contained of and concerning the same.

4. a) The Trust created by these presents shall be known as * **SHUBH MEMORIAL EDUCATIONAL TRUST** * (which is hereinafter called "The said Trust").
- b) The Head Office of the Trust shall be at **NEAR PULLI WALA MANDIR, BUS STAND, AKHNOOR, JAMMU** or at such other place in India as the trustees may from time to time think fit.
5. **AIMS AND OBJECTS:**
 - a. To promote, advance and encourage and/or aid in helping, promoting, advancing and encouraging primary, secondary and higher education including technical and medical education also physical training, training of handicrafts, fine arts and other useful arts, crafts among the people.
 - b. To open, run and continue a school/collage/training center, for the education of boys, girls and persons of all the age groups in arts, vocational pursuits and any other stream and to develop character of the students as well as to educate them in physical culture.
 - c. To establish and maintain a boarding house for the students who receive education in the school.
 - d. To provide the best education available in some of the best schools of the State, to provide the well informed and self assured citizens, to undertake, organize, help and facilitate study groups, seminars and conferences with the participation therein of experts stand persons knowledgeable in various field of education.

Shilpa

[Signature]

[Signature]

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Asmita



- e. To provide libraries, publish books on educational and other subjects, organize discussion and seminars ^{BL to 845375} to promote knowledge and understanding amongst the people.
- f. To establish, maintain and run schemes for welfare of students, in shape of scholarship and render other kind of Aids to students including supply of books, stipends, medical and other incentives to study without any distinction as to caste, colour, race, creed or sex.
- g. To organize seminars for eradication Social evils.
- h. To takeover or merge other/with trusts with allied objects.
- i. To accept donations in kind or cash, subscriptions, grants and presents and to collect dividends, interest, rents, lease and other incomes and loans for trust only.
- j. To invest and deal with the funds of the trust and to vary or alter such investments from time to time.
- k. To do all such other lawful acts, deeds or things as are conducive, incidental, ancillary or allied to the attainment of the object of the Trust.
- l. All the incomes, earnings, moveable or immovable properties of the Trust shall be solely utilized and applied towards the promotion of its aims and objects only as set-forth herein above and no portion thereof shall be paid or transferred directly or indirectly by way of dividends, bonus, profits or in any manner whatsoever, to any persons. No member of the Trust shall have any personal claims to any moveable or immovable property of the Trust or to any profit whatsoever, by virtue of his/her membership;
- m. To provide pecuniary and other assistance to meritorious and deserving persons without distinction of caste, creed, religion or sex to prosecute course of education, training or research and to make grants by way of loans or otherwise and on such terms and condition as the Trustees may think fit for the purpose of undertaking, prosecuting and encouraging research work in any branch of education, medical science, bacteriology, radiology, electric therapy, Technology



Engineering or any other branch of applied science in its widest and most comprehensive senses. **BL 845374**

6. It is expressly provided that if any or more of the objects herein before specified are held not to be objects of a public charitable nature the Trustees shall not carry out such object 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 have been inadvertently clothed in a language capable of an interpretation in conflict with the relevant income tax provision granting exemptions. It is barely agreed that such clause or clauses will have restricted meaning that the relevant income tax provisions will always have the overriding effect.
7. The Trustees may at time invite and received or without such invitation receive any voluntary donation whether in cash or in kind either form the Settlers or from any member of the public in India or abroad by way of donation whether in cash or kind, grant, legacy or otherwise for all or any of the objects and purposes mentioned above provided that they are not inconsistent with any of the objects of the Trust. The Trustees may allow any such donor to erect a building or building on any land belonging to the said Trust for being used for any of the objects and purposes thereof. Any such donation may be accepted either with or without any special conditions as may be agreed upon between the donor and the Trustees provided that such conditions are not inconsistent with the intends and purposes of these presents provide further that the name of the said Trust mentioned in clause 4 hereof shall not be altered. All such donations including buildings and other immovable properties shall be treated as forming part of the Trust Fund being the subject matter of these presents and be applied accordingly and the Settler both direct that it shall always be for the Trustees in then absolute discretion to decide whether they should



invite or accepting such donation, grant or legacy without giving any reason for such refusal.

BL 845373

8. OFFICE BEARER/ TRUSTEES

8.1 NUMBER OF TRUSTEES

The number of the Trustees of the said Trust shall not be less than three or more than 11.

8.2 Without prejudice to any other provisions of law a Trustee of the said Trust shall stand discharged from his office of Trustees on his tendering his/her resignation of his office in writing.

8.3 The Trustees shall be the persons named herein above. In the event of incapacity of any person named above to act as trustee, he shall be succeeded by a member of his family and shall hold office for life.

9. The Trust shall frame rules and regulations of the Trust, for the management and administration. Etc. in the first meeting of Trustees. Rules and Regulations shall be approved by all the Trustees. The Trustees can alter or amend or vary the same from time to time and make new rules & regulations provided that such rules and regulations shall not be in consistent with the terms and intents of the trust.

AND

Shall be approved in the regular meeting of the trustees by at least two third of the total trustees.

10. a) The rules and regulations shall contain the procedure relating to the meeting of the Board of Trustees and shall fix the quorum for the meeting. Provided, that the quorum shall not be less than one half of the total Trustees.

10.b) A meeting of the Trustees 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 them. This provision shall also apply to any exercise of the power, authority or discretion of the Trustees by an instrument as mentioned in clause 11 below.



11. Every power, authority or discretion conferred upon the Trustees shall be exercised or signified either by some instrument in writing to be signed by all Trustees or such of them as may desire to vote or by the resolution of the trustees or such of them as may be present and vote by the trustees as hereinafter provided.
12. No resolution shall be deemed to have been duly passed by the Trustees or by any committee hereinafter mention by circulation unless the resolution has been circulated in draft together with the necessary papers (if any) to all the trustees or such committee, at their usual address and has been approved by the Trustees or members of such Committee, by a majority of them.
13. In case of difference of opinion arising among the trustees and in all matters wherein the Trustees shall have a discretionary power the vote of the majority of the Trustees for the time being voting in the matter shall prevail and the binding on the minority as well as on those trustees who may not have voted and if the Trustees shall be equally divided in a opinion the matter shall be decided according to the casting vote.
14. The Trustees shall keep or cause to be kept a minute book of the proceeding of the Trust. The books of accounts 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 Trustees within three months of the year end. The annual accounts of the Trust shall be closed in according with the requirement of the income tax Act each year. In case there is a change in the treasurer during the year, the accounts shall be finalized till that date and shall be handed over to the incoming Trustees after the finalization.
15. The Trustees shall be entitled from time to time to open, operate and maintain a banking account or accounts in the name of the Trust at such bank or banks as they may from time to time decide and may at any time pay or cause to be paid or withdraw any moneys forming part of the Trust fund or the income thereof to the credit of any such account and account or accounts and whether



by way of fixed deposit a current account and of saving accounts, or any other accounts. Provided that the bank accounts shall be operated by Trustees jointly or independently as may be decided mutually. Bl 845371

16. The Trustees shall be at liberty to form one or more committees consisting of themselves or one or more of them and such other persons as they may deem fit to co-opt from time to time for the purpose of the management and administration of the Trust or of any particular activity thereof. The Trustees shall subjects to such directions and approval as aforesaid be entitled to frame the constitution of such committees. The Trustees shall be entitled to delegate to such committees such powers as they may consider proper and desirable and which can be delegated by law for proper administration of the Trust.
17. Subject to the provisions of clause 16 above the Trustees shall at their discretion invest the Fund and all money in their hands which may require investments in or upon any one or more of following securities or modes of investment with power from time to time at their discretion to convert or vary any investments and securities held by the Trustees into or for others of the character hereby authorized:-
 - (a) Investments pattern permitted under the Income Tax Act 1961 enforce for the time being.
 - (b) In acquiring by purchase or on lease or otherwise any immoveable property of any tenure including lease and in any part of India including the acquisition of Farsendari or lassoers right in property and in case of vacant land the Trustees shall be at liberty to erect buildings thereon out of the Trust Fund, Which may be let out on such terms as the Trustees may deem fit.
18. It shall be lawful for the Trustees to construct, build, erect, building, houses or tentments, pull down. Renovate, rebuild, alter, adopt, improve add to develop or repair any moveable and immovable properties comprised in the Trust Fund and to expand for all or any of the above purpose such moneys out of the Trust



Fund or the income thereof as the Trustees may in their absolute discretion think fit and proper. The Trustees shall also be entitled in their names or the name of one or more of them to become members of any cooperative trust or other like institution for the protection, benefit and improvement of the Trust Fund or any property comprised therein as also to enter into such contracts and take such other actions and proceedings for the purpose of such protection, benefit or improvement and to pay all fees and subscriptions and defray all charges and expenses as may be considered proper. The Trustees shall also be entitled to enter into any agreement or convenient with the owners of or persons interested in any other properties and whether for the benefit of properties comprised in the Trust Fund or such other properties as they may in their absolute discretion think fit from time to time. The Trustees shall also have the power to insure any premises comprised in the Trust Fund against loss by fire, lighting or civil commotion or other risks or losses as the Trustees may think proper from time to time, but no liability shall attach on the Trustees or any of them by reason of any property remaining uninsured or insufficiently insured in any way, the Trustees shall also have the power after paying all rents, rates taxes and other out-going and expenses out of the rents and profits of any immovable properties to set-aside out of the balance thereof from time to time such money as the Trustees consider proper to meet the expenses of heavy repair or by way depreciation of sinking fund and to utilize the same and the income thereof for heavy repairs or for rebuilding or reinstating immovable properties or direction of new buildings or and in the meantime to invest the same in the manner authorized by the said Trust. It shall be lawful for the Trustees to permit any immovable property forming part of the Trust Fund to be held, used and enjoyed for the purposes of any scheme of charity or other purposes of the Trust.

19. It shall be lawful for the Trustees at such time or times as they may in their absolute discretion think fit to sell by public auction or



private contractor exchange or transfer to assign or grant lease or sublease for any term, however, long or otherwise dispose of all or any part of the Trust Fund including the immoveable properties comprised therein and on such terms and condition relative to the title or otherwise or in all respects as they may think proper and to buy in and rescind or vary and contract for sale, exchange, Transfer, assignment, lease or other disposition without being answerable for any loss thereby any for such purpose to execute all necessary conveyance, deeds of exchange assignments, transfer, lease, sublease, counter parts and other assurances and to pass give and execute necessary receipts releases and discharges for the consideration, moneys or otherwise relating to the documents and assurances. All moneys arising from any such transfer or other assurance shall be deemed to be part of the Trust fund and shall be applicable accordingly.

20. Subject to the provisions of clauses 16-18 and 25 the receipts of any two Trustees for any income of the Trust Fund or for any documents of title or securities, papers or other documents or for any other moneys or property forming part of the Trust Fund shall be sufficient and shall effectively discharge the person or persons paying or giving or transferring the same from being bound to see to the application or being answerable for the loss, misapplication or none application thereof.
21. The Trustees may from time to time appoint one or more secretaries, supervisors, clerks and other officials and employees and servants as the Trustees may deem expedient and fix their remuneration. The Trustees shall also have power to found and maintain provident Fund, gratuity fund, pensions, and other funds for any employees and make rules and regulations regarding the payment thereof.
22. The Trustees shall have the power of their discretion instead of acting personally to employ and pay any Agent (including Banks) to transact any business or to do any act whatsoever in relation to the Trust including receipt and payment of money without being



liable for loss and shall be entitled to be allowed and paid all charges incurred thereby.

23. It shall be lawful for the Trustees to settle all accounts and compromise, compound, abandon or refer to Arbitration any action, proceedings or disputes, claims, demands or things relating to any matter in connection with the said Trust and to do all other things proper for such purpose without being responsible for any loss occasion thereby. BL 845600
24. The Trustees may deposit by way of custody any documents or securities held by them relating to any property belonging to the Trust with any Bank and may pay any sum payable in receipt of such deposit. Any such deposit account may be kept in the name of or be operated by any two or more of the trustees.
25. The Trustees shall have the power to determine in case of doubt whether any money or property shall for the purpose of the Charity be considered as capital or income and whether out of the capital of income any expenses or outgoing shall or out to be paid or borne and any and every such determination shall be binding and conclusive, provided that nothing herein contained shall be deemed to authorize the Trustees to spend the income or corpus of the Trust Fund for any purpose not authorized by these presents.
26. The Trustees may reimburse themselves and pay and discharge out of the Trust Funds or moneys in their hands all expense incurred in or about the execution of the Trust. It is, however, expressly agreed and declared that the Trustees shall be entitled to be paid their actual expenses traveling and hotel, etc. which may be incurred by them in the performance of their duties as Trustees.
27. If any Trustees, shall be solicitor, lawyer, accountant, journalist, medical practitioner or person carrying on any other profession, he or his/her firm shall be entitled to charge for his/her services in spite of the fact that he shall be a Trustee of the Trust as if he had not been a Trustee.
28. The Trustees shall in case where any aid is proposed to be given for charitable purposes to any institution, association, trust, organization, body or trust as certain whether the objects of such



institution, association, trust, organization, body of Trust are in accordance with the objects of the Trust and if so satisfied may give donations so such institution, association, trust, organization, body or trust for being utilized only for such objects which are charitable.

29. It is hereby expressly agreed and declared that the Trustees shall have the power by any unanimous resolution in that behalf to modify or terminate any of the objects found inconsistent with the charitable objects and purposes of the Trust or any other power or provisions thereof without, however, effecting in any way the general object and purpose of the said Trust for utilizing the Trust Fund and the benefit of all without distinction of sex, caste class, creed, religion, community or nationality and To The intent that the Trust Fund and the income thereof shall at all times hereafter be utilized only for such charitable purposes and not other- wise.
30. Any Trustee shall have full power to file and defend suits, appeals, applications etc. to declare sign and verify all plaints written statements, memo of appeal, cross objections, applications, affidavits etc. and to accept writ, summons notices etc. and to appear in any place or places in the Union of India before any Court, income Tax Officer, Commissioner of Income Tax, Appellate Tribunal, Sales Tax Tribunal, Revenue officers, Revenue tribunal, customs officers, Assistant collector of customs, and any other officer or officers and before all officers and tribunals and before any Registrar or sub-registrar of assurances, banking authorities and other financial institutional authorities at any places in the Union of India and to present and lodge any document for registration and to admit execution thereof and to compound all actions, suits and other proceedings and all differences, disputes and demands to Arbitration and adjust, approve and settle all accounts relating to the Trust Fund and to execute all releases and discharges and to all other things relating thereto.
31. If required the Trustees shall according to law governing public Trust for the time being shall keep and file such accounts as may



be required under the said act of any other law for the time being in force.

BL 845598

32. The said Trust shall be and remain irrevocable for all times and the Settlers both hereby also release, relinquish, disclaim, surrender and determine all their rights, title, interests or powers in the Trust Fund.
33. **Powers and Duties of the Trustees:-**
 - a. The trustees shall erect on the land mentioned in Schedule 'A' a building suitable for a school and Boarding House in accordance with the plan annexed. The trustees are empowered to demolish building on the said land if they think it necessary for erecting a building for the school and Boarding House.
 - b. The trustees shall employ such staff as they think necessary for giving arts and crafts education to the students as well as to develop their physique and character on such salaries as they think fit and replace them whenever they think necessary. The trustees shall also employ and remove other servants which they consider necessary for the purpose.
 - c. Out of the income of the trust fund the trustees shall defray the expenses for running the school and Boarding House as aforesaid and expenses for erecting building of the school and Boarding House, but if the income is insufficient for that purpose the trustees may use such portion of the corpus of the Trust fund as may be necessary.
 - d. The trustees shall have the power to borrow money on the security of the trust property and to alienate the trust property for necessary purpose.
 - e. The trustees may invest the surplus fund in their hands in such securities as they deem fit.
34. All communications for and on behalf of the trust shall be addressed to or by, as the case may be, in the name of the Trust/Institution through/by the Chairman Trustee or such other person duly authorized in this behalf by the Chairman Trustee.



35. The Founder shall also be one of the trustees during his life time and after his death the eldest male member of his family shall be a co-trustee.
36. If any of the trustees becomes bankrupt or found guilty by court of an offence involving moral turpitude or become insolvent or remains absent from India for a period of three months or resigns from his post or otherwise incapacitated physically, the remaining trustees with the consent of the Founder so long as he is alive shall appoint his substitute.
37. In case there is a difference of opinion between the trustees the decision of the majority of the trustees relating to the trust shall be binding and be effectual and shall be carried out.
38. In case of failure of the trust for want of its objects or trust having become impossible of performance, the trustees shall move the court for applying the remaining trust fund for similar objects.
39. The trustees shall in no case be liable for any loss to the trust estate unless the trustees are guilty of fraud.
40. This is a public registered trust. The property of the trust shall in no case even to the Founder or his descendents or to any other person.
41. No part of the trust fund, either the corpus or the income therefrom, shall be utilized for any object other than that of the trust hereby created.



IN WITNESSES WHEREOF, we have signed/set our thumb impression on this deed at Akhnoor today the 4th day of Nov, 2017 in presence of the following witnesses; BL 845379

Witnesses:- Navneet Kumar

i) Navneet Kumar S/o Yash Pal
R/o Maira, Tehsil Jourian

ii) Om Parkash S/o Chajju Ram
R/o Sunail, Tehsil Akhnoor

Executants:

SETTLER:

Smt. Shilpa Mahajan

TRUSTEES:

1. Sumit Sharma

2. Abhey Gupta.

3. Arshan Kumar Gupta

That the contents above have been read over and explained to the executants, who have admitted its execution and correctness.

Meetika Sharma
Drafted By: Meetika Sharma
Advocate.