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TRUST DEED

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20-00

THIS DEED OF TRUST MADE ON THIS Eleventh DAY OF February
ONE THOUSAND NINE HUNDRED AND EIGHTYFIVE BY:

- 1) Mr. M.K. Banerjee, Management Consultant, 47/1-A, 13th Cross, Malleswaram, Bangalore-560003;
- 2) Dr. G. Pais, Director, Development Through Education, Post Box 20, Hunsur;
- 3) KS Ananda Kumar, No.64, 12-C Main, 6th Block, Rajajinagar Bangalore-560010;
- 4) G.N. Narayana Prasad, "Yoga" No.35/B, 37th Cross, 9th Block, Jayanagar, Bangalore-560069

hereinafter referred to collectively as the "FOUNDERS"

WHEREAS the Founders desire to create a Public Trust Fund for the advancement of education and development of villages in all its aspects, irrespective of its location, community, religion or caste composition of the village.

WHEREAS the Founders hereby accordingly declare and create this Trust with the name "PRARAMBHA" and hereby appoint:

- 1) Mr. M.K. Banerjee, Management Consultant, 47/1-A, 13th Cross, Malleswaram, Bangalore-560 003;

M.K. Banerjee
Dr. G. Pais
G.N. Narayana Prasad



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- 2) Dr. G. Pais, Director, Development Through Education, Post Box 20, Hursur;
- 3) Mr. K.S. Ananda Kumar, No.64, 12-C Main, 6th Block, Rajajinagar, Bangalore-560010;
- 4) Mr. G.N. Narayana Prasad, "Yoga" No.35/B, 37th Cross 9th Block, Jayanagar, Bangalore-560069

as the first "TRUSTEES" or "THE BOARD OF TRUSTEES" who shall hold all the properties of this Trust in accordance with the terms and conditions set forth hereunder:

WHEREAS the Founders hereby transfer an initial payment of Rs.400 (Rupees four hundred only) in favour of the Trust to be held by the Trustees for attaining the objects and purposes setforth hereunder:

NOW THIS DEED OF TRUST WITNESSETH ASFOLLOWS:

- 1. The name of the Trust shall be PRARAMBHA.
- 2. The objects of the Trust are as follows:
 - (a) To educate the public on scientific, fiscal, economic, moral, social and constitutional aspects and problems of any kind and description whatsoever by such methods and in such manner as the Trustees may deem fit from time to time and to provide administrative, financial and other support needed by the volunteers willing to work in villages;

M.K. Banerjee *[Signature]* K.S. Ananda Kumar *[Signature]* G.N. Prasad *[Signature]* .. 3



(b) to print, publish, issue and distribute newspapers, magazines, and periodicals whether daily, weekly or fortnightly or otherwise to propagate and to carry out the objects and purposes mentioned in these presents;

(c) to promote and inculcate the dignity of labour and to create a support base for individuals engaged in rural development;

(d) to develop a healthy as well as critical attitude towards the development of mental, physical and moral uplift of the masses with specific reference to their democratic rights and obligations under the Indian Constitution and to sponsor individuals and associations to work for rural development and set up working groups in villages to take up cooperative activities and to build social awareness;

(e) to enable villagers develop innovative and research skills through opportunities to start creative and research work in the field of arts, crafts, legal, cultural and other aspects of life, for all round development and upliftment of standard of living of the villagers;

(f) to grant subscription and donations in any form to such individuals and associations whose objects and purposes are similar to the objects mentioned in these presents;

(g) to provide advise and guidance to the volunteers and voluntary organisations and villagers for developing villages;

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- (h) to adopt villages and try for the all round development with assistance of financial institutions or other bodies;
- (i) to accept donations, grants, presents and other offerings in cash or kind from any person, persons, or bodies;
- (j) to do all such things ancillary and incidental to the objects mentioned above seems.

3. The number of Trustees shall be minimum of three and maximum of seven and in the event of any vacancy arising in the Office of Trusteeship either by death or resignation or otherwise, such vacancies or vacancy shall be filled up at the opinion of the Continuing Trustee or Trustees as the case may be. The term of office of a Trustee shall be for life unless he voluntarily vacates his office by resignation. The continuing Trustees shall act notwithstanding any vacancy in the Board of Trustees as long as their number is not reduced below the quorum necessary for a meeting of the Trustees.

4. The Trust properties shall vest in the Trustees for the time being and their successors in office.

5. The Trustees shall accumulate/build up resources to ensure the permanent functioning of the Trust without involving in carrying on any activities for profit. The entire income arising from the Capital Fund and further donations received from time to time shall be usefully spent by the Trustees and

M. C. Banerjee *Chair*

M. S. Anand

C. N. N. Bhat



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in case any part of the income and further donations are not immediately required for any of the purposes mentioned in Clause (2) above, the same shall be invested in accordance with the provisions of Section 13(1)(d) read with section 13(5) of the Income Tax Act 1961, and without being subject to limitations of Section-20 of the Indian Trusts Act.

The Trustees shall have absolute powers to dispose off or to vary or alter from time to time any of the investments in any manner whatsoever for better enjoyment of the investments.

6. The management and control of the property and affairs of the Trust aforesaid shall vest in the Trustees with full powers and authority to hold land or hereditaments acquired or any funds or any properties or investments at any time subject to the conditions of the Trust mentioned in these presents. It shall be lawful for the Trustees from time to time to frame such rules and regulations for the management and administration of the Trust properties as they shall think fit and to alter or vary the same from time to time and to make new rules and regulations provided such rules and regulations shall not be inconsistent with the terms and intents of these presents.

7. The Trustees shall have power, if they think fit, to sell any moveable or immoveable property of the Trust and all moneys received by such sale, form part of the Trust Fund and shall be applied accordingly, in consultation with the Founders.

8. This Trust is irrevocable.

M. K. Bannappa
Sankar
C. N. N. Bhat



9. The Trustees shall have powers to open bank accounts in the name of the Trust with any scheduled bank or banks and any two of the Trustees duly authorised from time to time by the other Trustees shall have power to operate on the said Account/s, to endorse cheques, hundies and other negotiable instruments.

10. The Trustees shall have powers to maintain and defend all such suits and take other steps as may be reasonable and requisite for the preservation of the Trust property and the assertion or protection of the title thereto. One of the Trustees authorised by the other Trustees shall represent them in all such proceedings.

11. The Trustees may at any time invite and receive voluntary contributions from any person or persons whatsoever by donation, legacy, gifts, or annual or monthly subscriptions for the benefit of this Trust. All conditions attached to such offers shall be only in conformity with the objects of the Trust specified above.

12. The Trustees shall maintain proper accounts showing all receipts and disbursements made on account of the Trust and such accounts shall be duly audited with all necessary vouchers once atleast every year by a Chartered Accountant appointed by the Trustees in that behalf.

13. The Trustees shall not commit any act of breach of Trust of the Trust Fund or properties and shall not cause any loss to or fraud in the administration of the Trust Fund or properties.

14. The Trustees shall be immune for any act done by them in good faith in the course of the administration of the Trust Fund and properties.

K. Banerjee *Chair* *Shri K...* *C. N. N. B...* 7



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15. The Trustees may reimburse themselves or pay and discharge out of the Trust Funds expenses incurred by them in the exercise of their duties as the Trustees of the Fund.
16. The Trustees may from time to time appoint a Secretary, accountant, Clerk and other officials and employees as the Trustees may deem expedient and fix their pay, and remuneration out of the Trust Fund or the income thereof.
17. The Trustees shall delegate all or any of the powers, authorities and liberties vested in them or to appoint committees of either one or more Trustee/s to act on their behalf to achieve the objects of the Trust.
18. The Trustees may, in case of necessity, borrow funds for the benefit of the Trust under the joint signature of the majority of the Trustees.
19. The Board of Trustees shall meet as often as may be necessary. The President may convene the meeting of the Trustees or any three Trustees may jointly convene a meeting of the Trustees. In case of difference of opinion on any subject the majority opinion will be upheld. In case of a tie-up the decision of the President shall be final.
20. The financial year of the Trust is from 1st January to 31st December. The Accounts of the Trust shall be audited yearly and the balance sheet of the Trust shall be prepared as on 31st December of every year and it shall be the function of the President to ensure to keep proper accounts of the funds and properties of the Trust and to have them audited.
21. It shall be lawful for the Trustees from time to time to frame

M. K. Banerjee

Secretary

C. N. N. Bhatnagar



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such rules and regulations for the management and administration of the Trust properties as they shall think fit and to ~~then~~ alter or vary the same from time to time and to make new rules and regulations provided such rules and regulations shall not be inconsistent with the terms and intents of these presents;

22. Any Trustees may retire from the Trust after giving two calendar months notice in writing of his intention to do so to the other Trustees for the time being and upon the termination of such two months, the Trustees giving the notice shall ipso facto cease to be a Trustee. The Trustees can co-opt a Trustee in the vacancy caused by such retirement or death;

23. The provision of the Indian Trust Act (Act No.11 of 1982) shall apply to all matters not specifically mentioned in these presents.

24. The Trustees, in order to achieve the objects of the Trust, may undertake or establish, printing press, educational institutions, hospitals, dispensaries, laboratories, provide management services, takeover of manage sick industrial units, financial consultancy by obtaining services of experts in the field. If such experts services are so obtained the Trustees shall have absolute power to reimburse or remunerate suitably for the services so rendered.

25. The registered office of the Trust for the time being shall be;

No.64, 12-C Main, 6th Block, Rajajinagar, Bangalore-560010.

The Office of the Trust may be changed to any other place if so decided by the Trustees and the Trustees shall also have absolute power to open branches of the Trust at any place in India and abroad.

26. Dissolution Clause: In the event of dissolution or winding up of the Trust, the assets remaining as on the date of dissolution shall under no circumstances be distributed among the Trustees or the

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M. K. Banerjee

M. S. Anand

P. N. Prasad



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Members on the Board of Trustees, but the same shall be transferred to another Trust, Society, Association or Institution whose objects are similar to those of this Trust.

The Office may be changed to any other place if so decided by the Trustees.

IN WITNESS WHEREOF THE FOUNDERS HEREIN HAVE SET THEIR HANDS ON THIS Eleventh DAY OF February ONE THOUSAND NINE HUNDRED AND EIGHTYFIVE.

FOUNDERS: 1) Mr M.K.Banerjee, Management Consultant
47/1-A, 13th Cross, Mallaswaram, Bangalore-560003

2) Dr. G. Pais, Director, Development Through Education, Post Box No.20, Hunsur;

3) Mr. K.S.Ananda Kumar, No.64, 12-C Main, 6th Block, Rajajinagar, Bangalore-560010;

4) Mr. G.N.Narayana Prasad, "Yoga" No.35/B, 37th Cross, 9th Block, Jayanagar, Bangalore-560069.

TRUSTEES: 1) M.K. Banerjee

2) G. Pais

3) K.S.Ananda Kumar

4) G.N.Narayana Prasad

WITNESS 1) R. HEAGDE

163-B UPSTAIRS, 5th MAIN, 4th BLOCK, RAJAJINAGAR
BANGALORE - 10

Miss Sharada Hegde

163-B Upstairs 5th Main

4th Block Rajajinagar

Bangalore 560010

drafted by

S. KASHINATH

S. KASHINATH