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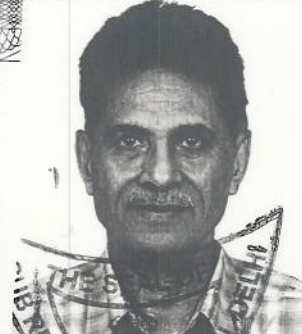


दिल्ली DELHI

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PASSPORT NO
M4009665
WEST DISTT. DELHI



Voter ID Card No.
ZAR 0547829
TRUST DEED
WEST DISTT. DELHI



Voter ID Card No.
HVA 2247849
WEST DISTT. DELHI

This Declaration of Trust made on this 3rd day of September, 2010 by Shri Shekhar Bhatia – s/o Late Shri Sat Pal Bhatia and r/o A-258, Vikas Puri, New Delhi-110018, Shri Ashok Sharma s/o Late Shri Kharati Ram Sharma and r/o QU-305A, Chitrakoot MIG Flats, Pitampura, New Delhi-110088, and Shri Gaurav Malhotra, s/o Shri Vijay Malhotra and r/o K-1/215 New Palam Vihar Phase-I Gurgaon 122017 Haryana, hereinafter collectively referred to as "the Settlers".

13 SEP 2010

WHEREAS the Settlers are desirous of setting up a Trust with a corpus of Rs.1,500/- (Rupees One Thousand Five Hundred only) with a contribution of Rs.500/- (Rupees Five Hundred only) by each of the Settlers for the purpose and for the objects stated hereinbelow and in the manner hereinafter following:

Signature of Shri Shekhar Bhatia

Signature of Shri Ashok Sharma

Signature of Shri Gaurav Malhotra

2:

and for the objects stated hereinbelow and in the manner hereinafter following:

AND WHEREAS in pursuance of the said decision of the Settlers, the Settlers hereby transfer and assign all that sum to the hereinafter appointed Trust Fund and all additions made hereafter including contributions, accumulations, donations and accretions in cash or kind as might be handed over to the Trustees or placed at their disposal by any donor to the extent that the same shall be used for the promotion and encouragement of charitable objects specified in this Declaration shall always stand possessed by the Trust.

NOW THIS DEED WITNESSETH AS FOLLOWS:

We, **Shekhar Bhatia**, S/o Late Shri Sat Pal Bhatia, **Ashok Sharma**, S/o Late Shri Kharati Ram Sharma, and **Gaurav Malhotra**, S/o Shri Vijay Malhotra, hereby grant and set apart the amount of Rs.1,500/- (Rupees One Thousand Five Hundred only) mentioned hereinbefore for all and any of the purposes mentioned hereinafter:

1. NAME OF THE TRUST

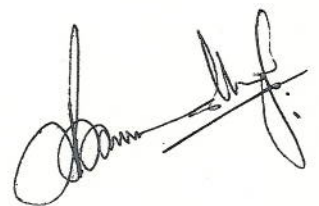
The name of the Trust shall be "Shiksha Sankalp Foundation" hereinafter referred to as the 'Trust'.

2. OFFICE OF THE TRUST

The Head office of the Trust shall remain in the National Capital Territory of Delhi and presently shall operate from: A-160, Vikas Puri, New Delhi - 110018.

3. OBJECTS OF THE TRUST

The aims and objectives for which the Trust is established are as under:



Deed Related Detail

| | | | |
|-----------------------------|-----------------|------------------|---------------|
| Deed Name TRUST | | TRUST (MOVABLE) | |
| Land Detail | | | |
| Tehsil/Sub Tehsil | SR II JANAKPURI | Area of Building | 0 वर्ग फुट |
| Village/City | Vikas Puri | Building Type | |
| Place (Segment) | Vikas Puri | | |
| Property Type | Residential | | |
| Area of Property | 0.00 | 0.00 | 0.00 |
| Money Related Detail | | | |
| Consideration Value | 1,500.00 Rupees | Stamp Duty Paid | 100.00 Rupees |
| Value of Registration Fee | 1,000.00 Rupees | Pasting Fee | 100.00 Ruppes |

This document of TRUST

TRUST (MOVABLE)

Presented by: Sh/Smt.

S/o, W/o

R/o

Shekhar Bhatia

Lt. Satpal Bhatia

Ashok Sharma

Lt. Kharati Ram Sharma

Gaurav Malhotra

Vijay Malhotra

A-258 Vikas Puri ND

QU-305A, Chitrakoot MIG Flats, Pitam Pura ND

K-1/215 New Palam Ph-I Gurgaon

in the office of the Sub Registrar, Delhi this 03/09/2010 day Friday
between the hours of

Signature of Presenter

Executed and presented by Shri/Ms. Shekhar Bhatia, Ashok Sharma, Gaurav Malhotra


and Shri / Ms.

Who is/are identified by Shri/Smt/Km. M. Bhatia S/o W/o D/o R.K. Bhatia R/o A-160, Vikas puri ND
and Shri/Smt./Km Rajender Kumar Bhatia S/o W/o D/o J.N. Bhatia R/o A-160 Vikas Puri Nd

(Marginal Witness). Witness No. II is known to me.

Contents of the document explained to the parties who understand the conditions and admit them as correct
Certified that the left (or Right, as the case may be) hand thumb impression of the executant has been affixed in my presence

Date 06/09/2010


 Registrar/Sub Registrar
 SR II JANAKPURI
 Delhi/New Delhi

- b) **To engage with reputed universities and institutions across the world** for furthering research on approaches for rapid expansion of school education in India.
- c) **To engage with government and multilateral developmental institutions** to examine the reasons for low rate of education in India and develop models for faster expansion of school education for students from economically weak families.
- d) **To develop, pilot test and implement innovative models**, including but not limited to models based on performance based incentives for promoting education among poor and deprived sections of the society.
- e) **To systematically measure and document the impact of pilot interventions.** The Trust would also write or commission the writing of research papers and reports on the observations from such pilot interventions.
- f) **To carry out other such endeavor** as may be necessary for or incidental to the development of new and innovative models for furthering rapid expansion of effective school education in India.

II. **Create Awareness about the Urgent Need to Promote Universal School Education in India**

- a) **To organize campaigns in India and abroad** to create awareness about the challenge of universal school education in India and generate support from the people.
- b) **To organize events to create awareness about Universal School Education** and participate in similar events organized by other agencies. Such events may encompass seminars, conferences, marathons, talks, academic events and other such events that may be useful for this purpose.
- c) **To leverage public media** to create awareness about Universal School Education. Such public media may include radio, television, newspapers, public hoardings, banners and other such media that may be available.

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- d) **To leverage internet and mobile phone based media** to create awareness about Universal School Education. Such media may include email campaigns, mobile SMS campaigns, internet blogs, website based information sharing and other such media that technology may allow to be leveraged.
- e) **To engage with Associations, Corporations and Non-profit Organizations in India and abroad** in order to increase awareness about the need for Universal School Education in India and leverage support for addressing the challenge.
- f) **To carry out campaigns at schools** in India and abroad to reach out to well-to-do families to increase awareness about the need for universal school education.
- g) **To engage the Trust's employees and volunteers** for carrying out campaigns in India and abroad to increase awareness about the need for universal school education in India.
- h) **To carry out other such endeavor** as may be necessary for or incidental to increasing awareness about the need for Universal School Education in India.

III. Provide Support and Guidance to Students from Economically Weak Background to Facilitate their Education

- a) **To facilitate school enrollment of children** from economically weak families.
- b) **To monitor students from economically weak background** for school attendance, academic performance and continued studies at school.
- c) **To organize campaigns in economically backward areas** for promoting continued school education of children and encourage better academic performance through hard work and better access to auxiliary educational services such as tuitions, coaching, books, software etc.
- d) **To provide guidance to students from economically weak background** with regard to their academic choices and career paths ahead.

Dr. K. S. Shetty

K. S. Shetty

Dr. K. S. Shetty

- e) To do all that is necessary and incidental for the purpose of achieving the objectives listed above.

IV. Foster Performance Measurement and Outcome Accountability for both Schools and Students in the Economically Backward Localities

- a) To develop necessary tools for conducting standardized tests for determining academic achievement of students and learning outcomes from schools.
- b) To conduct standardized tests in economically backward areas to periodically assess the academic achievement of students from economically weak background and facilitate awards and scholarships for meritorious students.
- c) To share reports on learning outcomes with individual students, teachers, schools, concerned government agencies and other relevant stakeholders to facilitate outcome accountability.
- d) To take suitable measures to leverage Right to Information Act for fostering greater accountability for public services in the area of school education.
- e) To do all that is necessary and incidental for the purpose of achieving the objectives listed above.

V. Provide Performance Based Incentives to Students from Economically Weak background

- a) To identify target localities/groups comprising of economically weak families based on detailed surveys and target such localities/groups for implementation of performance incentive schemes for the education of their children.
- b) To incentivize academic performance of students from economically weak families identified above.
- c) To develop and operate an internet based system to enable donors to contribute and support the education of students from economically weak sections of the society.

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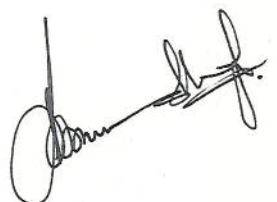
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- d) **To mobilize resources** from philanthropic institutions, corporate and individual donors from all over the world for incentivizing school education of economically weak students in India.
- e) **To encourage students' families** to take greater interest in their wards' studies.
- f) **To empower students' mothers** by facilitating Bank Accounts for them and providing regular monthly incentive amount into such bank accounts consistent with the academic performance criteria decided by the Trust.
- g) **To institute scholarships, certificates, stipends, medals, prizes, etc.,** to encourage deserving students and teachers.
- h) **To incentivize teachers** for the learning outcomes of their teaching efforts through cash rewards as well as other awards and citations.
- i) **To do all that is necessary and incidental for the purpose of achieving the objectives listed above.**

VI. Facilitate development of market based mechanisms for provision of educational services and materials

- a) **To facilitate the development of market based mechanisms** for provision of educational services such as schools, coaching centers, tuitions, uniforms, libraries, books, book-banks etc.
- b) **To develop and implement models of peer-to-peer learning** and pilot such models in economically backward areas selected under the Trust's programs.
- c) **To organize and run counseling centers, libraries, book-banks, tuition centers** and other such educational services as required for strengthening learning outcomes in economically backward areas.
- d) **To do all that is necessary and incidental for the purpose of achieving the objectives listed above.**

VII. Enhance accountability and Transparency in delivery of education by public agencies by leveraging Right to Information and other such instruments.



- VIII. **Promote adult literacy and awareness about social aspects, health and hygiene** through awareness programs, adult education classes and other such events and programs as necessary for the purpose.
- IX. **Advocate policy reforms** at central, state as well as local administration levels to facilitate faster expansion of education systems in India.
- X. **Support and Coordinate Efforts with Other Organizations with Similar Objectives** in enhancing their activities and outreach, and to enable them to perform more efficiently and effectively.
- XI. **Constitute or promote centres at places all over India**, with the required infrastructure facilities and support inter-alia, to utilize the local talent for implementing projects and programmes of interest to the Trust, and encourage generation and protection of Intellectual Property Rights of the Trust.
- XII. **To receive donation, subscription, contributions, funds** either from individual, company or any other body for fulfilling the objects of the Trust.
- XIII. **To promote any other charitable object** including relief to the poor, education and advancement of any other object of general public utility not involving carrying out any activity of profit.
- XIV. **To undertake all such activities** as are not specifically mentioned in the aims and objects listed above, but which promote these objectives. In order to fulfil the aforementioned aims and objectives, the activities of the Trust may be taken up anywhere in India.

4. IN FURTHERANCE OF AND CONSISTENT WITH THE ABOVE OBJECTS, THE TRUST MAY :

- a) Raise funds from individuals and institutions within and outside the country;
- b) Receive grants, gifts, loans, subscriptions, donations or any other financial contribution in cash or securities, and any property, either movable or immovable from within the country and/ or abroad including U.N. and other International Agencies, subject to the prevailing laws,

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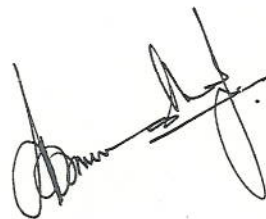
and utilise funds of the Trust and/or invest its funds and moneys in securities or property or in any other form and to operate its accounts with any scheduled bank or approved financial institution upon such terms and conditions and in such manner as may be determined from time to time, as per the rules of the Trust;

- c) Purchase, take on loan, or exchange, hire, accept as gift or otherwise acquire any movable or immovable property, or rights therein or privileges attaching thereto which may be necessary or convenient for its objects;
- d) Sell, lease, mortgage, let on hire, exchange, or otherwise dispose off all or any portion of its property, rights, assets or liabilities to any other trust, person or persons;
- e) Enter into collaborations, MoUs, partnerships, agreements and contracts with Indian and/or foreign individuals, companies or other organizations for technical, financial or any other assistance and for carrying all or any of the objects of the Trust;
- f) Encourage and attract competent people from within the country and outside to consult and participate in the activities of the Trust;
- g) Establish procedures to facilitate and enable smooth functioning of the Trust and its various activities including matters relating to personnel, finance, purchase, administration, etc.
- h) Use print and electronic media to disseminate necessary information, research and development findings/ developments, creations, accomplishments of the Trust and electronic forms, as well as undertake the documentation of important developments in these fields;
- i) Do all such other acts whether incidental to the powers aforesaid or not, as may be required to further its objects.

5. IT IS HEREBY EXPRESSLY DECLARED

- I. That the activities/projects of the Trust shall not be aimed at making profit. All the income, earning, moveable, immovable properties of





the Trust shall be solely utilized and applied towards the promotion of its aims and objects only set forth in this Trust Deed and no profit thereof shall be paid or transferred directly or indirectly by way of dividends, bonus, profits or in any manner whatsoever to the present and past Settlers/Trustees of the Trust or to any person claiming through any of the present or past Settlers/Trustees. No Settlers/Trustees of the Trust shall have any personal claim on any moveable or immovable properties of the Trust or make any profit, whatsoever by virtue of his/her position.

- II. That no income or property of the Trust shall be applied for any purpose outside India without the permission of the Central Board of Direct Taxes as provided in Section 11 of Income Tax Act, 1961 or any other relevant authority.
- III. That for furtherance of the above objects the Trustees may give financial aid to any person, institution or society carrying on any of the above activities.
- IV. That in case any of the objects are found to be impractical or invalid by reasons of vagueness or otherwise, such objects shall be deemed not to have been included in the objects of the Trust and shall not affect the validity and the legality of the in any manner whatsoever.
- V. That if any clause(s) of the instrument of Trust has been inadvertently clothed in a language capable of an interpretation in conflict with the relevant Income Tax Provisions granting exemption then such clause(s) will have a restricted meaning so that the relevant Income Tax Provisions will always have an over-riding effect.

6. BOARD OF TRUSTEES

- i. The total number of trustees hereinafter referred to as Board of Trustees shall not exceed 7 and shall not be less than 3, and the following shall be the

Sukhdev Singh

Harman Singh

Harman Singh

Life Trustees and presently they will form and constitute the Board of Trustees.

1. Shri Shekhar Bhatia S/o Late Shri Sat Pal Bhatia
R/o A-258, Vikas Puri, New Delhi-110018
2. Shri Ashok Sharma S/o Late Shri Kharati Ram Sharma
R/o QU-305A, Chitrakoot MIG Flats, Pitampura, New Delhi-110088
3. Shri Gaurav Malhotra S/o Shri Vijay Malhotra
R/o K-1/215 New Palam Vihar, Phase-I Gurgaon 122017 Haryana

- ii. The above Life Trustees shall from time to time appoint other additional Trustees to work in the best interest of the Trust and such appointment of Trustee(s) shall not exceed 4 in number. The term of additional Trustee(s) shall normally be 2 years. There shall be no limit on reappointment of additional Trustee(s).
- iii. Any vacancy created by demise of any of the Life Trustees shall be filled by appointment of another Life Trustee by the remaining two Life Trustees. Selection of new Life Trustee shall be done by explicit consensus among the remaining Life Trustees.
- iv. Any vacancy created by resignation of any of the Life Trustees shall be filled by appointment of another Life Trustee, who shall be selected by explicit consensus among the current and outgoing Life Trustees.

7. CHAIRMAN OF THE BOARD OF TRUSTEES

The Life Trustees shall from amongst themselves elect one Life Trustee to be the Chairman of the Trust. The term of the Chairman shall be 3 year. After the expiry of the period of three years, the Trustees shall have the right/authority to elect/re-elect one of the Life Trustees as Chairman of the Trust.

8. POWER AND FUNCTIONS OF THE TRUSTEES

Without prejudice to the generality of the powers vested in the Trustees by law, they shall have the following powers and functions in particular to carry on the management of the Trust:

Shekhar Bhatia

Ashok Sharma

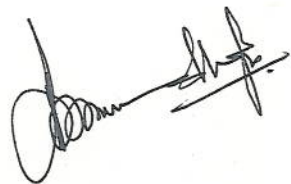
Gaurav Malhotra

8 a)

- i) To borrow money from individual, association or bank for the purpose of the Trust on such terms and conditions as they think fit with or without security of the property of the Trust and to repay the same along with interest.
- ii) To sell, mortgage or lease any of the movable or immovable properties of the Trust for the furtherance of the cause of the Trust and pay the ground rent, municipal taxes and all other taxes, insurance premium, maintenance charges and all other outgoing on its behalf in respect to such movable and immovable properties.
- iii) To purchase, sell, dispose off, assign or transfer all or any of the investment of the Trust and to receive income thereon.
- iv) To make, sign, seal and deliver any contract, agreement, transfer conveyance and other Deeds where necessary, and to alter/rectify the same.
- v) To spend any amount on the object of the Trust in any furtherance thereof and it shall be within their discretion as to the amount to be spent on any special object.
- vi) To invest/utilize the funds of the Trust in forms or modes prescribed in the Income Tax Act, 1961 amended from time to time and in particular:
 - a) In any securities or investments which the Trustees, may in their absolute and uncontrolled discretion consider suitable or advantageous.
 - b) In immovable property, its lease or sub-lease.
 - c) In entering into co-ownership agreement for holding immovable property or movable property along with others and sharing the income thereof.
 - d) In purchasing, taking or giving, leasing or acquiring or selling or letting all properties both moveable and

immovable, tangible or intangible, and to construct, maintain, keep in repair and develop all lands, houses, buildings, playgrounds, necessary or convenient or desirable for the purposes of the Trust.

- e) In paying all other charges and expenses and salaries of employees that may be incurred by the Trustees for collection of rents, income, keeping accounts and for the management of the Trust Fund.
 - f) In making all repairs and additions and alterations as may be deemed necessary or expedient by the Trustee(s) in respect of any immovable property or properties, ownership flats and pay all costs, charges and expenses thereof.
 - g) In drawing, making, accepting, endorsing, discounting, executing and issuing bills of exchange, promissory notes, bill of lading, warrants, debentures and other negotiable or transferable instruments of securities.
 - h) In insuring the whole or any part of the Trust properties either fully or partially, to protect and indemnify the Trust from liability or loss in any respect either fully or partially and also to insure and to protect and indemnify any part or portion thereof either on mutual principle or otherwise.
- vii) To nominate and constitute Committee(s) from time to time comprising of ether existing Trustee(s) or any third person(s) for such period(s) as the Board may so desire and who are to function under the general supervision, direction and control of the Board of Trustees solely for the purpose of fulfilling the objects of the Trust.
- viii) The Trustees shall also nominate or appoint one Secretary General who will be responsible for day-to-day functions of the



Trust under the general supervision, direction and control of the Board of Trustees.

- ix) To delegate any of the powers to any person(s) or Committee(s), be he a Trustee(s) or not, and to withdraw and revoke such powers and remove such person(s)/committee members as the Trustee(s) may deem fit in the best interest of the Trust.
- x) To institute, conduct, defend, comprise or abandon legal or other proceeding, claims and disputes in which the Trust is concerned and also to refer to arbitration any claim or demand of the Trust and any differences between the Trust and any other person(s) and to accept the award therein or to contest the same in any legal proceeding before a court of law.
- xi) To appoint Special or General Attorneys out of the Trustee(s) or otherwise.
- xii) To appoint Advocates or Solicitors for the purpose of the management of the Trust and fix their remuneration.
- xiii) In the name and on behalf of the Trust, to ask, demand, sue or recover and receive from any person any monies, debts, dues, goods or any other property whatsoever due, owing, payable and belonging to the Trust upon any account or any manner whatsoever.
- xiv) That the Trustees shall have power, at any time, to invite, to receive with or without invitation, any voluntary contribution, donations, subscriptions either in cash or movable properties either with or without any special conditions to it provided it does not contravene the objects of the Trust hereinabove, from any person(s)/organization/institution whatsoever he may be, for carrying out the objects and purposes of this Trust. Such contributions, donations, subscriptions shall be treated as forming part of the Trust properties and may be applied accordingly provided however that the Trustees will be at liberty

Subhan Shah

Amir Sami

Adnan Ali

to refuse any such contribution or donation without assigning any reason for such refusal.

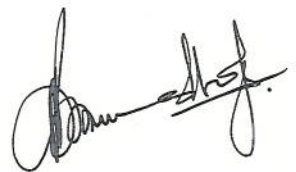
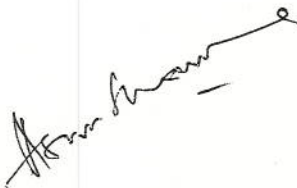
- xv) That the Trustees shall have the power and authority to appoint or engage and at their discretion, remove, dismiss or suspend one or more Secretaries, Caretakers, Administrative and other staff/workers in permanent, temporary or special service(s) in connection with the work of the Trust, Trust Funds, and Trust Properties as they may from time to time think fit, and to determine their powers and duties and fix their salaries, other emoluments as the Trustee(s) may think fit. The Trustees shall also have powers to operate and maintain provident funds, gratuity funds, personal and other funds for employee(s) of the Trust and make rules and regulations regarding the same.
- xvi) The Trustee(s) shall have full power to file and defend suits, appeals, applications etc., to declare sign and verify all plaints, written statements, memos of appeals, cross objections, applications, affidavits, etc. and to accept writ or summons, notices etc., and to appear at any place or places in the Union of India before any Court, Income Tax Authority etc.
- xvii) The Board of Trustees may by a unanimous vote of all the Trustees in a meeting specially called for the purpose decide to amalgamate this TRUST or enter into any arrangement/agreement with another having totally similar objects or substantially similar objects to those mentioned in these presents on such terms and conditions as to the Trustee(s) may appear fit and proper.
- xviii) The Trustee(s) shall not be liable for any loss, not attributable to their own dishonesty or willful commission of any act known to them to be a breach of the Trust.

Subhas Chandra

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- xix) The Board of Trustees vide a Board resolution shall have the power to remove any Additional Trustees at any time if the same is in the best interest of the Trust.
- 8 b) That it shall be competent for the Trustees from time to time to frame, make and enforce all such rules, regulations and/or bye-laws not inconsistent with the express provisions of the Trust as the Trustees may deem proper for securing and facilitating the administration, control and management in details of the various activities and affairs of the Trust, and for convening, conducting and regulating the meeting of the Trustees and for appointing committee(s)/sub-committee(s) and generally for the management and administration of the Trust Properties and also from time to time to repeal.
- 8 c) That the Trustees may make, vary, alter or modify, schemes rules and regulations for carrying out the objects of the Trust and for the management of the affair thereof and in the event so required, amend the Trust from time to time so as to broaden the object of the Trust.
- 8 d) That the objectives, rules and regulations of the Trust may be amended, altered or deleted and new clauses added by a special meeting of the trustees, subject to the approval by the majority of Trustees and the reasons for such a decision should clearly be mentioned in the resolutions.
- 8 e) That the Trustees shall not be entitled to any remuneration and shall work in a honorary capacity. They shall however be entitled to receive the out of pockets expenses incurred by them in the course of discharging their duties to the Trust.
- 8 f) That the Trustees shall be entitled to be reimbursed to themselves out of the Trust Properties expenses incurred for the execution of the work relating to the Trust its object and affairs, or the realization, preservation or benefit of the Trust properties, subject to approval by the Board of Trustees. The Trustees shall be entitled to be indemnified by the Trust against the consequences of all lawful acts done by the



Trustees in course of discharge of their duties as the Trustees of the Trust and all costs, charges and expenses thereof.

8 g) That the Trustees shall have powers in general to acquire all things and do all acts necessary to carry out the objects of the Trust.

8 h) That once a year a meeting of the Board of Trustees shall be held to be known as Annual general Meeting (AGM) in which besides other decisions in general the following decisions would be taken in particular:

- i) Adoption of Annual Accounts
- ii) Appointment of Statutory Auditors and fixing their remuneration.
- iii) Appointment of Chairman, if necessary.

In addition to the AGM the Board shall also hold at least one more meeting during the year.

8 i) The Chairman or any other Trustees shall be entitled to convene a meeting of the Board of Trustees. The quorum of the Trustees shall be TWO out of which at least one should be a Life Trustee.

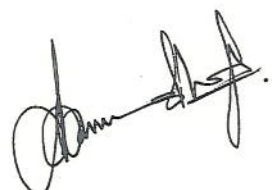
8 j) That all the matters relating to the Trust and resolution thereof will be decided by majority of votes in a meeting or by circulation. The decision arrived at by circulation shall be as binding as passed in a meeting. In case of differences of opinion arising out among the Trustees and in all matters wherein the Trustees shall have a discretionary power, the opinion of the majority of the Trustees present and voting shall prevail and be binding on the majority as well as on those Trustees who may not have voted.

In case of a tie, the Chairman shall have a casting vote and the decision of the Chairman shall be final and binding on all the Trustees. No proxies shall be allowed.

8 k) The benefit of this Trust is not restricted or confined to a member of any particular community, cast, creed, religion or faith.

9. DEFRAISING EXPENSES OF THE TRUST





Any expenses incurred by the Board of Trustees, or the appointed Committee(s) shall be discharged out of the income of the Trust Funds subject to the supervision and control of the Board of Trustees. All expenses including the rent of office premises, salaries of employees, traveling and other expenses incurred by any Committee(s) and existing employees specifically entrusted with the work of the Trust shall be made out of the Trust funds.

The Trustee(s) or the members (except full time officials) of any existing Committee(s) shall not charge any fee or remuneration for any work done by them in connection with the Trust. The Trustee(s) or member(s) of the Committee(s) (if any) may however charge Railway/Air fare and other expenses actually incurred by them for any work carried out for and on behalf of the Trust, subject to approval by the Board of Trustees.

10. BANK ACCOUNT

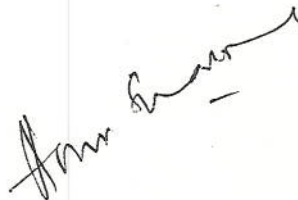
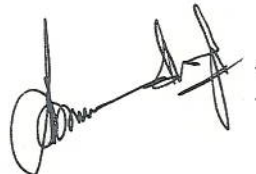
The Board shall, through a resolution authorize such Trustee(s)/person(s) to open and operate Bank Accounts in one or more Banks on behalf of the Trust. Any amounts received by the Trust or by any Committee(s) on behalf of the Trust shall be deposited and credited in the account of the Trust.

11. MAINTENANCE OF ACCOUNTS

True and accurate accounts of all money(ies) received and expended for the Trust and of matters for which such receipts and expenditure took place shall be maintained by the Trust. The account books shall be made up of income and expenditure account at the end of each financial year and the balance sheet of the year shall also be prepared.

All the yearly income of the Trust shall be applied according to the advice of the Trustee(s) and in such manner as they shall from time to time determine for carrying out the objects of the Trust.

12. QUORUM







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Quorum of the meeting of the Board of Trustees shall be at least half of the current strength of the Board of Trustees, including at least one Lifetime Trustee.

The Trust created by these presents is irrevocable.

IN WITNESS WHEREOF WE, THE ABOVE SAID SETTLORS, ABOVE NAMED, HAVE AFFIXED OUR SIGNATURES ON THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.



1. SHEKHAR BHATIA
(Settlor)


2. ASHOK SHARMA
(Settlor)


3. GAURAV MALHOTRA
(Settlor)

WITNESS

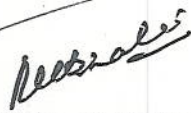
1.


Mikul Bhatia, s/o Shri R.K.Bhatia

A-160 Vikas Puri, New Delhi-110018

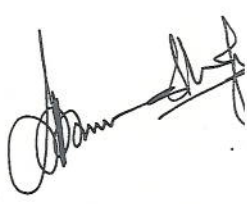
Pass Port no. F5907242

2.


Rajender Kumar Bhatia, s/o Shri Jagan Nath Bhatia

A-160 Vikas Puri, New Delhi-110018

EC no. NG00872648



Reg. No.
8804

Reg. Year
2010-2011

Book No.
4



Ist Party

न्यासकर्ता

IInd Party



Witness

गवाह

Ist Party

IInd Party

Ist Party न्यासकर्ता :- Shekhar Bhatia, Ashok Sharma, Gaurav Malhotra

IInd Party न्यासी :-

Witness गवाह M. Bhatia, Rajender Kumar Bhatia

Certificate (Section 60)

Registration No.8,804 in Book No.4 Vol No 12,831
on page 165 to 182 on this date 06/09/2010
and left thumb impressions has/have been taken in my presence.

ate 06/09/2010



day Monday

Sub Registrar
SR II JANAKPURI
New Delhi/Delhi