



महाराष्ट्र MAHARASHTRA

प्रधान मुद्रांक कार्यालय, मुंबई^१
प. सु. विक्रेता फँ. २२२

10 JAN 2013

सकान अधिकारी

श्री ए. रा. मदजे

सौ. कांचन हर्षद बोगाळे

18 JAN 2013

GS 610727

परवाना घारक मुद्रांक

वांद्रे कोटासधर, ल. का. मार्ग,

वांद्रे (पूर्व), मुंबई

श्री/ श्रीमती/ मेसर्स

PRAGNA K. KEDIA

यांना रु. C-302, Waterford Bldg.

Juhu Galli, Abc Building, Andheri (West), Mumbai - 400 059

Andheri (West), Mumbai - 400 059

18 JAN 2013

परवाना घारक मुद्रांक विक्रेत्या

Kedia

) TRUST DEED

THIS TRUST DEED made at Mumbai this 29th day of January Two Thousand and Thirteen:

BETWEEN

Mr. Vishwanath P Kedia Indian Inhabitant, residing at, 6th Floor, Vishwashanti, 30-E, Azad Road, Juhu, Mumbai-49, hereinafter referred to as the "Settlor" (which expression shall, unless repugnant to the context or meaning thereof include his heirs, executors and administrators) of the FIRST PART;

AND

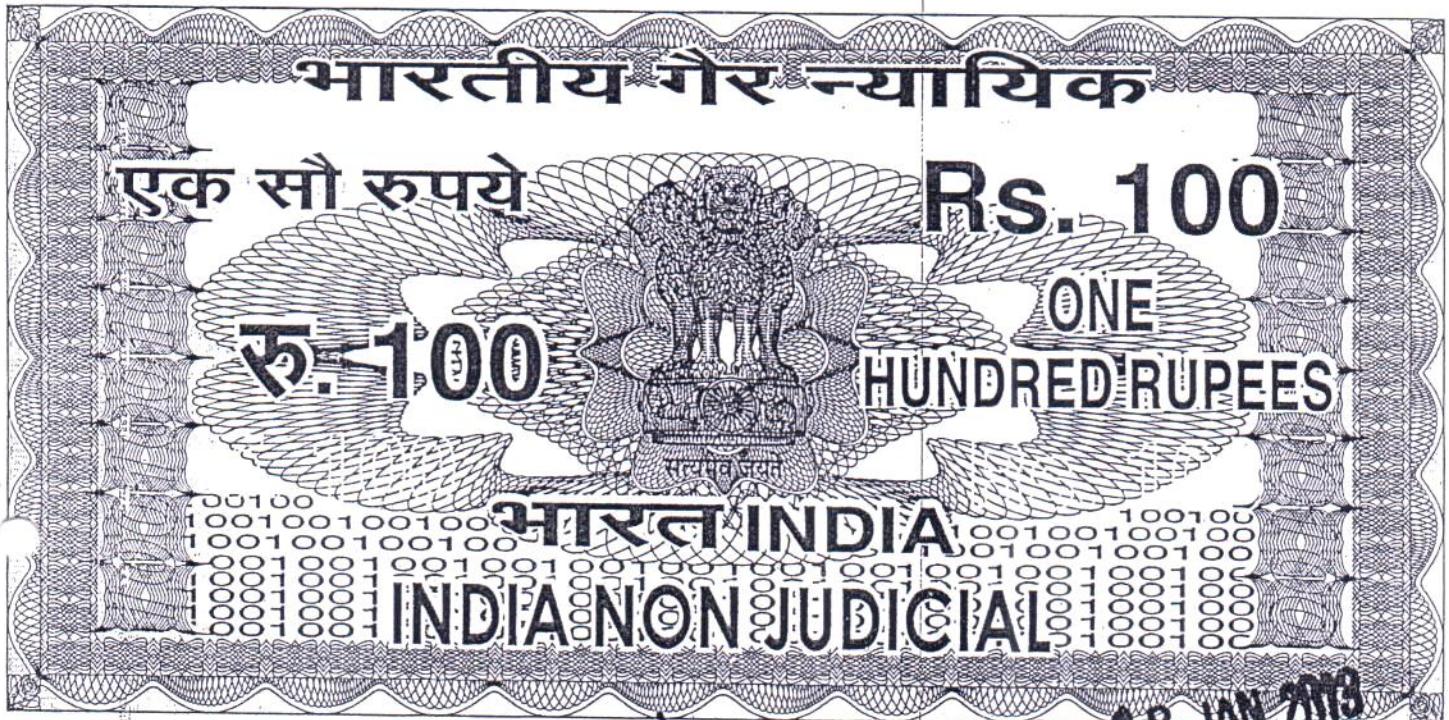
Mrs. Pragna Kirti Kedia, Indian Inhabitant, residing at, 6th Floor, Vishwashanti, 30-E, Azad Road, Juhu, Mumbai-49 hereinafter referred to as the "Managing Trustee" (which expression shall, unless repugnant to the context or meaning thereof, include his heirs, executors and administrators) of the SECOND PART;

V. Kedia

PK Kedia

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महाराष्ट्र MAHARASHTRA

सौ. कांचन हर्षद बोंगाळे

18 JAN 2013

GS 610728

प्रधान मुद्रांक रायलिय, मुंबई^१
प. मु. विद्रेश्वर. २२२

10 JAN 2013

सकाम अधिकारी
श्री. कृष्ण स. गुप्ता

परवाना क्रमांक १३२/९८
वांद्रे कोर्टसियर, अ.का. मार्ग,
वांद्रे (पूर्व), मुंबई - ४९
श्री/श्रीमती/मेसर्स. PRAGNA K. KEDIA ॥ ८ JAN 2013
यांनारु. C-302, Waterford Building,
Juhu, Above National Motors,
Andheri (West), Mumbai 400 058. 030146

परवाना धारक मुद्रांक विक्रेत्या

AND

Mr. Kirti Vishwanath Kedia, Indian Inhabitant, residing at, 6th Floor,Vishwashanti,30-E,Azad Road, Juhu,Mumbai-49 hereinafter referred to as the "**Trustee No.1**" (which expression shall, unless repugnant to the context or meaning thereof, include his heirs, executors and administrators) of the THIRD PART;

The Settlor, Managing Trustee and the Trustee No.1 are hereinafter referred to as the "Parties" and each a "Party".

RECITALS

WHEREAS:

- A. The Settlor is desirous of settling the Initial Contribution to Trust to be known as "JSK Private Trust", ("Trust") a private trust to be created and to be administered as per the provisions of the Indian Trust Act 1882 for the benefit of the beneficiaries:

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- B. The Trustees have consented to act as the Trustees of the Trust hereby created, and to accept the Trust under these presents as is testified by their being parties and executing this Deed.

NOW ACCORDINGLY, THIS TRUST DEED HEREBY WITNESSES AS FOLLOWS:

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

Unless the context otherwise requires, in this Trust Deed the following words and expressions shall have the meaning respectively assigned to them:

- 1.1.1 "**Beneficiary**" or "**Beneficiaries**" shall mean only those individual(s) who has/have been declared in this deed as beneficiary(s) including the Present Beneficiaries and/or those individual(s) who subsequently may be declared in writing by the Managing Trustee as beneficiary or beneficiaries of the Trust. However any beneficiaries who is excluded or removed as beneficiaries from the Trust shall not be the Beneficiary and will not be entitled to any right or interest in the Trust.
- 1.1.2 "**Deed**" / "**Trust Deed**" / "**these presents**" shall mean this Trust Deed.
- 1.1.3 "**Trust Properties**" shall mean all monies, shares, stocks, donations, contributions, investments, rents, incomes, profits, dividends, interest and all properties movable and/or immovable which may hereafter be acquired, settled, contributed, donated, received and/or acquired by the Trustees from time to time, upon the Trust;
- 1.1.4 "**Managing Trustee**" shall mean:
- (i) Mrs. Pragna Kirti Kedia; and
 - (ii) incase Mrs. Pragna Kirti Kedia dies, resign or becomes incapacitated, then the Trustee No. 1 shall be the Managing Trustee if he is a Trustee at the time of death, resignation or incapacitation of Pragna Kirti Kedia; and
 - (iii) in case death, resignation or incapacitation, of both Mrs. Pragna Kirti Kedia and Mr. Kirti Kedia then Mr. Dharmesh Minawala and Mr. Bheru Choudahry shall be the Managing Trustee(s); and
 - (iv) any or all the person appointed as the managing trustee(s) by Mr Pragna Kirti Kedia or Mr. Kirti Vishwanath Kedia while she or he is the Managing Trustee.
- 1.1.5 "**Present Beneficiaries**" shall mean Ms. Shraddha Kirti Kedia and Mr. Jai Kirti Kedia It is clarified that the Managing Trustee shall have complete discretion, right, power and control to add new Beneficiaries and/or remove any or all of the Present Beneficiaries of the Trust.
- 1.1.6 "**Initial Contribution**" shall mean a sum of Rs. 1,00,000/- (One Lakh Rupees) to be settled by the settlor to the trust under this deed

Kirti Kedia
Shraddha Kedia
Jai Kirti Kedia

P.K. Kedia
P.K. Kedia

Dharmesh Minawala
Bheru Choudahry

1.1.7 "**Original Trustees**" shall mean the Managing Trustees and Trustee No.1 appointed under this Deed who have accepted this Trust hereunder.

1.1.8 "**Person**" means any individual, partnership, joint venture, firm, corporation, company, association, trust or other enterprise (whether incorporated or not) or Government (central, state or otherwise), sovereign, or any agency, department, authority or political sub-division thereof, international organization, agency or authority (in each case, whether or not having separate legal personality) and shall include their respective successors and assigns and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.

1.1.9 "**Trust**" shall have the meaning ascribed to it in Recital A.

1.1.10 "**Trustees**" shall mean

- (a) the Original Trustees; and/or
- (b) Trustees appointed from time to time under this deed.

1.1.11 "**Trust Fund**" means Initial Contribution and shall include Trust Properties, less the property(ies) which has / have been sold and any other contributions received by the Trust, any property (movable and/or immovable) and other investments accepted or acquired by the Trustee as additions to the Trust Fund, and all accumulations (if any) of income held as an accretion to the capital, the investments, shares and other property from time to time representing such investments as may be improved and added to from time to time.

1.1.12 "**Trust Income**" shall mean the income of the Trust minus all expenses incurred or to be incurred by the Trustees and all taxes including the taxes under the provisions of the Income - Tax, 1961.

1.1.13 "**Trust Period**" means period commencing on and from the date of execution of this Deed and upto the day on which the Trust is extinguished under the provisions of ARTICLE 111 hereto.

1.2 **Construction**

1.2.1 The terms referred to in this Deed, unless defined otherwise, or unless inconsistent with the context or meaning thereof, shall bear the same meaning as defined under the relevant statute/legislation.

1.2.2 All references in this Deed to statutory provisions shall be construed as meaning and including references to:

- (a) any statutory modification, consolidation or re-enactment (whether before or after the date of this Deed) for the time being in force;
- (b) all statutory instruments or orders made pursuant to a statutory provision; and

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P K [Signature]

J [Signature]

- (c) any statutory provisions of which these statutory provisions are a consolidation, re-enactment or modification.
- 1.2.3 Words denoting singular shall include the plural and words denoting any gender shall include all genders.
- 1.2.4 References to Recitals, Articles or Annexures shall, unless the context otherwise requires, mean references to recitals, articles or annexures contained in or annexed to this Deed.
- 1.2.5 Any reference to "writing" includes printing, typing, lithography and other means of reproducing words in permanent visible form, including in electronic form.
- 1.2.6 The terms "include" and "including" shall mean "include without limitation".

ARTICLE 2 CREATION OF FUND

For effectuating the said desire and in consideration of these premises, the Settlor doth hereby declare that he has constituted the Trust, and shall pay to the Trustees the Initial Contribution, and all the estate, rights, title, interest, property, claim and demand whatsoever in law and in equity of the Settlor in and to the said sum towards the Initial Contribution of the Trust, TO HAVE, HOLD AND RECEIVE the same unto the Trustees for ever together with all additions or accretions thereto by way of gifts, donations, contributions, subscription, income or otherwise, whether in cash, property (movable or immovable, and including shares of company(ies) and other bodies corporate) or otherwise in kind, which may be made by the Settlor in accordance with the provisions of this Trust Deed or otherwise acquired by the Trustees and shall include all realisations therefrom UPON trust as a trustee exclusively for the benefit of the Beneficiary and with and subject to the powers, provisions, agreements and declarations hereinafter appearing and contained of and concerning the same.

ARTICLE 3 ACCEPTANCE OF TRUST

The Trustees hereby declare and confirm that they shall hold and stand possessed of the Initial Contribution and all additions and accretions thereto constituting the Trust Fund UPON trust exclusively for the benefit of the Beneficiary, subject to the powers, provisions, agreements and declarations herein contained.

ARTICLE 4 TRUST FUND

The Managing Trustees shall at all times during the Trust Period hold and stand possessed of the Trust Fund and are authorized to accept any further sums which may be paid pursuant to this Deed or any contribution by way of any property donated or acquired and any future deed or covenant or in a manner otherwise acceptable to the Trustees, and deal with the Trust Fund in the manner set out herein.

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ARTICLE 5
NAME, COMMENCEMENT AND PRINCIPAL OFFICE OF THE TRUST

The Trust hereby created shall be called and known as the "JSK Private Trust", or by such other name as the Managing Trustee may decide. The Trust hereby created shall be deemed to be established from the date hereof. The Trust hereby created shall continue until it is dissolved in accordance with ARTICLE 11 hereof. The principal office of the Trust shall be at 9th Floor, Param House, Shanti Nagar, Santacruz (East), Mumbai 400 055 or at such other place in India as the Trustees may, from time to time, decide.

ARTICLE 6
PURPOSE OF THE TRUST

The purpose of the Trust shall be to hold, manage, maintain and administer the Trust Fund.

ARTICLE 7
POWERS AND AUTHORITIES OF THE MANAGING TRUSTEES

- 7.1 The Managing Trustee shall have all, complete and absolute discretion, right, ownership, power and control and superintendence to manage the Trust, its affairs and the Trust Fund, the Trust income, dealing with, disposing off and/or distribution of Trust Properties, Trust Income, including all the powers, rights, controls, discretions, etc as set out herein as well as full management and administration of the Trust and of all monies and properties belonging thereto from time to time, and of all affairs relating to the same and maintain the Trust Fund such that it would, in the opinion of the Managing Trustee, promote the purpose and object of the Trust and to do all other acts and things which may be deemed necessary, proper and/or desirable for the promotion of the aforesaid purpose and object for which the Trust Fund is dedicated subject to the terms and conditions specified in this Trust Deed.
- 7.2 The Managing Trustee may at any time invite and receive or without such invitation receive / accept any voluntary contributions from any person or persons by way of gifts, donations, subscription, contributions or otherwise, of cash or kind including money, shares, securities or property (whether movable or immovable), which may be made to the Trust Fund in accordance with the provisions of this Trust Deed (including shares and other securities of public or private companies) or deposits or acquire properties for all or any of the objects and purposes mentioned above in trust and to hold such gift, donation, etc., or any addition or accretion thereto (whether by way of income, Trust Fund or otherwise) provided that they are not inconsistent with any of the object of the Trust.
- 7.3 The Managing Trustee shall have sole and absolute powers and discretion in respect of Trust Fund
 - a. To add and/or remove and / or change the sharing interest of any Beneficiary. It is further clarified that if, any person, is excluded by the Managing Trustee as beneficiary of the Trust, then such person shall not be / continue to be the Beneficiary or Beneficiaries of the Trust, and such excluded person shall not be entitled to receive any benefit from the Trust.

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- b. To sell, lease, mortgage, gift, create charge, lien, give on leave and license basis, hypothecate, pledge, transfer, assign, convey and/or otherwise deal with and dispose of all or any portion or part of the Trust Properties and/or all or any right, title, interest etc. either by public auction or by private contract on such terms and conditions as the Managing Trustee may in his/her absolute discretion think fit and proper and to recall the same without being answerable for any loss occasioned thereby and for that purpose to sign and execute all the necessary conveyances and other deeds, documents, writings and assurances and to pass valid and effectual receipts and discharge for all the moneys received by them.
- c. To appoint any one or more persons by a power of Attorney or powers of Attorney to act for him/her/them in the affairs of the Trust herein contained.
- d. To dissolve and/or terminate the Trust at any time after 3 Years
- 7.4 The Managing Trustee shall have the power to open and operate bank account or accounts of the Trust in the name of the Trust or Trustees in any Scheduled Bank or Banks and to close such account or accounts and to open new ones in a Bank or Banks and to operate on any such banking account, without any liability on the Managing Trustee to examine the said account or to be in any way responsible for the acts, deeds or defaults in connection with such accounts (whether savings, current, overdraft, loan or a deposit account) or bank lockers in the bank for the purpose of the Trust, or custodian services in the bank for the purpose of Trusts and to operate the same for the sole benefit of the Beneficiaries;
- 7.5 The Managing Trustee shall have the power to deposit any documents of Title or any other papers or documents or certificates held by them relating to any movable or immovable property or relating to the Trust under these presents with Bank or Bankers or any other person, including custodians, and custody services provided by banks, firm or company or whatever for the safe custody and may pay any such charges payable in respect of such deposits.
- 7.6 The Managing Trustee shall have the power to keep the money and assets representing the Trust Fund on current or deposit account with a bank and to utilize the same at such time or times as may be required solely for the benefit of the Beneficiary in terms of this Deed;
- 7.7 The Managing Trustee shall have the power to collect all monies due to the Trust and acknowledge and give effectual and valid receipts and discharges for the same;
- 7.8 The Managing Trustee shall have the power to compromise, settle or abandon any debt or claim due to the Trust;
- 7.9 The Managing Trustee shall have the power to open, operate, maintain and close a Depository Account, with any depository or person for the purposes of holding the investments of the Trust, such as shares, debentures, bonds, securities or any other financial instrument in dematerialized and/or physically form, and to give such instructions to the depository participant as the Managing Trustee may deem fit;

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- 7.10 The Managing Trustee shall have the power to acquire, buy, purchase register, hold, and invest the Trust property including in real estate, jewellery, shares, debentures, bonds, securities, financial instruments, cash and bank accounts, etc., from Trust Fund or borrowed money in the Trustee's name without qualifications or description or in his or his names as Trustee or in the name of the Trust or in the name of any nominees or may be kept in a bearer form;
- 7.11 The Managing Trustee shall have the power to appoint brokers, advocates, auditors, solicitors, credit rating agencies, registrars, agents, valuers and other Persons for the purpose of fulfilling any of the objectives of the Trust;
- 7.12 The Managing Trustee shall have the power to negotiate, draw, make, accept, endorse, discount, execute, and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments and securities;
- 7.13 The Managing Trustee shall have the power to raise or borrow and lend moneys with or without any security and at such rate of interest for any purposes, business or activities of the Trust, or incidental to the administration thereof, upon such terms and conditions as the Managing Trustee may deem fit including by securing the repayment thereof by mortgaging, creating a security interest in, or pledging, or otherwise encumbering the whole property of the Trust or any part thereof, and with respect to the purchase or other acquisition of any property as part of the consideration given there, or to assume a liability of the transferor, or to acquire such property subject to a liability;
- 7.14 The Managing Trustee shall have the power to provide guarantee on behalf of the company where the Trust holds investments;
- 7.15 It shall be lawful for the Managing Trustee, and the Managing Trustee is hereby expressly authorised and empowered to commence, establish and carry on any business or trade, and such business or trade may be carried on by the Managing Trustee either alone or in partnership with any other person or persons and for such business or trade to utilise, invest, contribute the corpus and/or the Trust Properties to such extent as the Managing Trustee may in his/her absolute discretion think fit and to borrow funds for the business or trade as the Managing Trustee may think fit PROVIDED that none of the Trustees including the Managing Trustee or Other Trustees shall be personally liable for any loss which may result in the business or trade undertaken by the Managing Trustee by virtue of the power and authority conferred upon him/her under this Deed, and all losses, if any, in such business or trade shall be borne and paid out of the Trust Properties and the Trustees shall be reimbursed and indemnified against such losses, if any, from and out of the Trust Properties.
- 7.16 The Managing Trustee shall have the power to deduct, retain, expend, and pay out any money belonging to the Trust and all the necessary and proper expenses in connection with the operation and conduct of the Trust, including the registration of the Trust with the government bodies to pay all taxes, insurance premiums, and other legal assessments, debts, claims, or charges which at any time may be due and owing by or which may exist against the Trust;

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- 7.17 The Managing Trustee shall have the power to consent to the reorganization, consolidation, merger, liquidation, readjustment of, or other change in any corporation, company, partnership, joint venture, or association, or to the sale, mortgage, or lease of the property thereof or any part thereof, any of the securities or other property which may at the time be held by them hereunder, and to do any act or exercise any power with reference thereto that may be legally exercised by any person owning similar property in his own right, including the exercise of conversion, subscription, purchase, or other options, the deposit, surrender, or exchange of securities, the entrance into voting trusts and the making of agreements or subscription which they may deem necessary or advisable in connection therewith, all without applying to any court for permission to do so, and to hold and redeem or sell or otherwise dispose of any securities or other property which they may so acquire;
- 7.18 The Managing Trustee shall have the power to file, defend suits, appeals, application etc., and to declare, sign and verify all plaints, written statements, memos of appeals, cross-objections, applications, affidavits, etc. and to accept writ, summons, notices, etc., and to appear at any place or places before any Court, Income-tax officer, Commissioner of Income-tax, Income-tax Appellate Tribunal, Sales Tax Officer, Assistant Collector of Sales-tax, Collector of Sales-tax, Sales-tax Tribunal, Revenue Officers, Revenue Tribunal, Customs Officers, Assistant Collector of Customs, and any other Officer or Officers, and before all other Officers and/or authority, or Commission or Tribunal and before any Registrar or Sub-Registrar of Assurances at any place or places in the Union of India and/or outside India and to present and lodge any documents for registration and to admit execution thereof and to compound, compromise, settle or consent all actions, suits and other proceedings and all differences, disputed and demands and to refer any such difference, disputes or demands to arbitration and to adjust, approve and settle all accounts relating to the Trust Fund and to execute all releases and discharges and to do all other things relating thereto;
- 7.19 The Managing Trustee shall have the power to make any division or distribution required or permitted under the terms of this Deed in kind or in money, or partly in kind and partly in money, and to that extent allot to any trust or Beneficiary, such corporate shares, securities, or other property, real or personal, as the Managing Trustees deem proper in their own and absolute discretion and judgment as to the value of such shares, securities, or other property so allocated shall be conclusive on all the parties. The Trustees shall not be required to make physical division of the funds except when necessary for distribution of the Trust Fund, but may, in their discretion keep the Trust Fund of the Trust in one or more consolidated funds, in whole or in part, in which the separate trusts have undivided interests. The Trustees shall not be required to make any provision on account of the diminution or increase in value of any securities or investments at any time constituting a part of the Trust, or for the depreciation in respect of any tangible property, or for the purpose of amortizing or making good any amounts paid as premiums on the purchase of securities, or of any other property;
- 7.20 The Managing Trustee shall have sole and absolute power and authority to determine as she / he shall consider just, all questions and matters of doubt existing in the administration of the Trusts of this settlement so that every such determination whether made upon a question actually raised or implied in the acts or proceedings of the Trustees shall be conclusive, and that none of the Trustees including the

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Managing Trustee or Other Trustees, and no person having formerly been one of the Trustees, and no estate of any deceased Trustees shall be liable for, or for the consequences of any act done or to be done or omitted to be done or any payments made or omitted to be made in pursuance of any such determination as aforesaid notwithstanding that such determination shall be subsequently held to have been wrongly made.

- 7.21 It shall be lawful for the Managing Trustee to settle and determine whether any money accruing due from any shares or securities or other funds which are or shall be considered for the purposes of these presents as capital or income and out of which part of the Trust Properties and whether out of capital or income any expenses, outgoings or losses should or ought to be paid, and also to determine all matters of difficulty, doubt or dispute and all questions arising in the course of or incidental to the execution of the Trusts or powers of these presents and any such settlement or determination although the question involved may not have been actually raised, shall be conclusive and binding on all persons claiming under these presents.
- 7.22 In the event of any tax, duty or fiscal imposition whatsoever becoming payable in respect of the Trust Fund or any part of it, in any circumstances whatsoever, the Managing Trustee shall have the power to pay all such taxes, duties or fiscal impositions to the concerned authorities. In the event the Trust Fund does not have liquid funds to meet such tax, duty or fiscal imposition then the Managing Trustees shall request the Beneficiaries to pay the aforesaid tax, duty or fiscal imposition amounts to the Trustee for discharging the obligation / liability. The Managing Trustees shall repay the amounts paid by the Beneficiaries to them as and when liquid funds are available in the Trust Fund. The Managing Trustees shall have full discretion with respect to the mode and manner of repayment.
- 7.23 The Managing Trustee shall have the power to do all acts, deeds, matters and things which are reasonable and proper for the realization, protection or benefit of the Trust Fund or which are necessary for the objects or purpose of or in relation to the Trust or are incidental or conducive to the proper exercise of the power of the Trustee under this Trust Deed.
- 7.24 The Managing Trustee shall have the power to enter into and/or execute and/or make contracts, agreements, understandings, commitments etc. and/or to grant any option, in respect of and/or in relation to the Trust, its affairs, managements, the Trust Properties etc. or any part thereof
- 7.25 The Managing Trustee shall have the power to revoke the Trust at any time after 31st March, 2016.
- 7.26 Subject to the limitations and restrictions, if any, contained in this Trust Deed the powers of investment conferred on the Managing Trustee by this Trust Deed are absolute and shall not be deemed to be curtailed, restricted or otherwise limited by, under or in pursuance of the provisions of Section 20 of the Indian Trusts Act, 1882 or any other provision thereof, in regard to investment of trust monies.
- 7.27 The Managing Trustee shall have signatory right to operate the bank account/s that may be set up to administer the Trust and deal with the Trust Fund.

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- 7.28 The Managing Trustees may deposit any deeds, securities or instruments held by them as such Trustee with any Bankers for safe custody and may pay out of the income of the Trust Fund any sums payable for such custody.
- 7.29 To invest the Trust Properties and/or the Trust Income or any portion or portions thereof in such manner as the Managing Trustee may in her/his sole discretion deem fit and at her/his absolute discretion to sell, transfer, leave & License, Lease, vary, transpose, convert, mortgage, gift, hypothecate, pledge, and/or otherwise deal with and/or dispose off the same from time to time
- 7.30 Instead of acting personally, to employ and pay any agency and/or person to transact any business and/or do any act required to be transacted or done in the execution of the Trusts hereof including the receipt and payment of money and to pay and discharge all charges and expenses so incurred, and the Managing Trustee shall not be responsible for the default of any such agent, employed,
- 7.31 The Managing Trustees shall have the following rights in the Trust Fund as under this Deed:
- 7.31.1 To have in her or his or their possession this instrument of Trust and all documents of title relating solely to the Trust Fund;
- 7.31.2 To reimburse the Trustees or pay or discharge out of the Trust Fund all the third party expenses that have been properly incurred for the execution of the Trust, provided that there shall be no payment to the Trustees from the Trust Fund for their time or effort for administering this Trust;
- 7.31.3 To apply by petition to a principal Civil Court of original jurisdiction for its opinion, advice or direction on any questions relating to the management or administration of the Trust Fund;
- 7.31.4 To have the accounts of the Trust Fund examined and settled when their duty as Trustees is completed, and where nothing is due to any Beneficiary under the Trust, an acknowledgement in writing to that effect;
- 7.32 The Managing Trustees shall have the following rights in respect of certain obligations of the Beneficiaries:
- 7.32.1 To receive from the Beneficiaries an undertaking to the Trustees stating that they shall discharge the tax liabilities in respect of the Trust Fund and income distributed by the Trust. The undertaking shall *inter alia* specify the Permanent Account Number (PAN) of the Beneficiaries and the assessing officer with whom he/ she is assessed. The Beneficiary shall file such undertaking along with the return of income of the Trust, to substantiate that the income is being offered to tax by the Beneficiary.
- 7.33 The Managing Trustees may accept or acquire contribution, cash or cheques, shares or any movable or immovable property or properties upon such terms and conditions as Managing Trustee shall think fit.

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- 7.34 The Managing Trustee may authorize any one Trustee to exercise such rights as she/he/they deems fit
- 7.35 Subject to the provisions of this 7 the Trustees shall be entitled to reimburse themselves from the Trust Fund for, and shall be entitled to charge the Trust Fund with, the following expenses:
- 7.35.1 all reasonable costs, charges and expenses incurred in the operation and execution of the Trust and in particular, realization and distribution of the Trust Fund and for the realization, preservation or benefit of the investments and assets comprising the Trust Fund and for the protection of the interest of the Beneficiaries;
 - 7.35.2 all reasonable legal expenses in connection with any legal proceedings by or against the Trust or concerning the affairs of the Trust including professional fees of any legal advisor; and
 - 7.35.3 all statutory expenses incurred in the operation and execution of the Trust including registration with Government or non-Government bodies or authorities, taxes, duties and other charges payable in connection with the Trust Fund.

ARTICLE 8 DUTIES AND OBLIGATIONS OF THE TRUSTEES

- 8.1 The Trustees shall have the following duties and obligations in respect of the Trust:
- 8.1.1 To acquaint themselves with the nature and circumstances of the Trust Fund, the terms of the Trust and the contents of this Deed;
 - 8.1.2 To protect the title to the Trust Fund and maintain and defend all suits required to do so, and take all other steps as may be necessary for the preservation of the Trust Fund;
 - 8.1.3 Not to set up or aid in setting up any title to the Trust Fund that is or may be adverse to the interest of the Beneficiaries, for either themselves or for others;
 - 8.1.4 To deal with the Trust Fund as a person of ordinary prudence would deal with such property as if it were their own;
 - 8.1.5 To maintain and/or cause to be maintained proper books of accounts, documents and records with respect to the Trust Fund to give a true and fair view of the affairs of the Trust. The accounting year of the Trust shall commence from 1st April and shall end on 31st March, every year. The Trustee shall make available such documents and records to any Beneficiary as and when the same is required by a Beneficiary. The Trustee shall not be required to file accounts with any court or authority;
 - 8.1.6 To pay the ground rent, municipal tax and all other taxes, insurance premia, maintenance charges, calls on shares and all other outgoings in respect of the Trust Properties.

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- 8.1.7 To pay all charges, expenses and salaries of employees that may be incurred for collection of rents, dividends, keeping accounts and for the management of the Trust and the Trust Properties
- 8.1.8 To make all repairs and additions and alterations as may be deemed necessary or expedient by the Managing Trustee in respect of any immovable property or properties and pay all costs charges and expenses thereof.
- 8.1.9 To ascertain the shares of the Beneficiary and distribute amounts, if any, in the Trust Fund as per their absolute discretion and judgment directly to or for the benefit of the Beneficiaries, except for a certain sum set aside for administrative purposes referred as may be required, which amount shall be paid out of the Trust Fund; and
- 8.2 It is hereby expressly understood that the Trustees shall not be personally liable for any act, deed, omission or thing done in good faith while acting in their capacity as Trustees for the purposes of the Trust and that they shall be indemnified/kept indemnified against the same out of the Trust Fund, and that the Trust shall bear all costs, damages or losses including the cost of defending a legal action or otherwise that may arise as a consequence of their action as Trustees.
- 8.3 The Trustees may at some convenient place at Mumbai and at convenient intervals hold meetings from time to time as the occasion shall require, for the transaction of the business of the Trust. Any one Trustee may convene a meeting of the Trustees for the transaction of any particular business and any business may be disposed off by any circular instead of at a meeting unless the majority of the Trustees think otherwise. The original minutes of the proceedings of every such meeting shall be deposited at the office of the Trust for safe custody thereof.

ARTICLE 9
APPOINTMENT, RETIREMENT, VACATION AND REMOVAL OF THE TRUSTEE

- 9.1 The Settlor hereby appoints the Managing Trustee, and Trustee No. 1 as the Original Trustees.
- 9.2 In the event of retirement, incapacity or death of the trustee, the Managing Trustee shall appoint a new Trustee and upon such appointment, the existing Trustee shall stand discharged. If the Trustee is discharged or removed, the Managing Trustee shall appoint a New Trustee.
- 9.3 The office of any Trustee shall be vacated upon the happening of the following events:
- 9.3.1 Death of the Trustee;
- 9.3.2 Removal as Trustee by the Managing Trustee
- 9.3.3 Discharge of the Trustee from his office by way of:
- a. Retirement or resignation of a trustee from his office as Trustee;
- b. Refusal or declining to continue to act in Trust;

- c. Failure on part of the Trustee in performing any of the duties specified in the Trust Deed.
- 9.4 A Trustee may retire at any time without assigning any reason. Such retirement shall take effect only upon the appointment of a new trustee if number of Trustee after such retirement fall below two.
- 9.5 No Person shall be appointed as the trustee unless such Person has all necessary consents and approvals to act as a trustee hereunder. Further a Person shall not be appointed as a Trustee if:
- such Person has been found to be an insolvent;
 - if such person is of unsound mind and/or is involved in act of moral turpitude;
 - such Person has voluntarily filed for bankruptcy proceedings with appropriate authorities; and
 - if a corporate, then any winding up or similar proceedings has been initiated against such corporate by any third party, which proceeding has been continuing for a period beyond 1 year from the date of such proceeding being admitted into a court of law or any other appropriate authority.
- 9.6 In the event of the retirement of the Trustee or the removal of the Trustee, any amount which may be payable in connection with or in relation to the appointment of a new trustee and vesting of the Trust Fund in such new trustee shall be borne by or paid from the Trust Fund.
- 9.7 The vacation of the office of the Trustee, upon the happening of any of the above events shall not extinguish or dissolve the Trust, nor shall the Trust Fund be extinguished upon the happening of such an event.

ARTICLE 10 RIGHTS OF THE BENEFICIARIES

- 10.1 The Beneficiaries shall not have any right and shall not be entitled to:
- transfer or assign or otherwise deal with or dispose off his/her/their rights, interest etc in the Trust to any person/s; and .
 - rent and profits from the Trust Fund and/or Trust Income;
- 10.2 The beneficial interest of each Beneficiary in the Trust Fund shall be as per the absolute discretion and judgment of the Managing Trustee.
- 10.3 The beneficiary interest shall be paid or distributed to the Beneficiaries in the manner as the Managing Trustee deems fit, and such proceeds and distribution shall be a full and complete discharge of the right of the said Beneficiary in the Trust Fund, and such Beneficiary shall not thereafter have any right, title or benefit in the said Trust Fund.

J. I. Gedion

P.K. Kulkarni

Mee

ARTICLE 11
EXTINGUISHMENT OF THE TRUST

- 11.1 The Trust shall be extinguished upon the happening of the following events:
- 11.1.1 Upon the purpose of the Trust becoming unlawful, for any reason; or
 - 11.1.2 Upon the fulfillment of the purpose of the Trust becoming impossible for any reason whatsoever; or
 - 11.1.3 Upon the Managing Trustee revoking the Trust in accordance with this Trust Deed; or
 - 11.1.4 Upon distribution of the entire Trust Fund.
- 11.2 Upon the extinguishment of the Trust, the Trust Fund shall be distributed or realised and distributed to the Beneficiaries as per the absolute discretion and judgment of the Managing Trustees.

ARTICLE 12
REPRESENTATIONS AND WARRANTIES OF THE TRUSTEES

- 12.1 The Trustees hereby represent and warrant to the Beneficiaries that:
- 12.1.1 Each Trustee has full power and authority to declare itself as the trustee under this Trust Deed;
 - 12.1.2 this Trust Deed has been duly and validly executed and delivered by the Trustees;
 - 12.1.3 the Trustee does not have any interest in the Trust Property which is inconsistent to that of the Beneficiary; and
- 12.2 neither the execution of this Deed nor compliance with its terms will now, or at any time in the future, conflict with or result in a breach of any of the terms, conditions or provisions of, or constitute a default or require any consent under, any agreement or contract or other instrument that the Trustees have executed, or by which they are bound, or violate any of the terms and provisions of any judgment, decree or order or any statute, rule or regulation applicable to the Trustee.

ARTICLE 13
MISCELLANEOUS

13.1 **Amendment of the Trust Deed**

The Trustees may, with the prior written approval of the Managing Trustee, modify, alter, add to or amend any of the provisions of this Trust Deed or the Trust and powers herein contained.

J. C. Lohia

PK Kulkarni

Jee

13.2 Governing Law and Jurisdiction

The Trust hereby created and the provisions of this Trust Deed shall be subject to and governed by the laws of India. Any legal action or proceedings arising out of or in connection with this Deed shall be brought in the courts and tribunals of competent jurisdiction at Mumbai who shall have exclusive jurisdiction.

13.3 Severability

If at any time any provision of this Trust Deed is or becomes illegal, invalid or unenforceable in any respect, neither the legality, validity nor enforceability of the remaining provisions of this Trust Deed shall in any way be affected or impaired thereby.

13.4 Notice

13.4.1 Any notice or request required or permitted to be given or made under this Deed to the Managing Trustee shall be in writing. Such notice or request shall be deemed to have been duly given or made when it shall be delivered by hand, mail or telegram to the party to whom it is required or permitted to be given or made at such party's address specified below or at such other address as such party shall have designated by notice to the party giving such notice or making such request.

| | | |
|-----------|---|--|
| Name | : | Mrs. Pragna Kirti Kedia |
| Address | : | 6 th Floor,Vishwashanti, 30-E,Azad Road, Juhu,Mumbai-49 |
| Telephone | : | 9820447116 |
| Email | : | Pragnakedia@hotmail.com |

| | | |
|-----------|---|--|
| Name | : | Mr. Kirti Vishwanath Kedia |
| Address | : | 6 th Floor,Vishwashanti, 30-E,Azad Road, Juhu,Mumbai-49 |
| Telephone | : | 9821079737 |
| Email | : | kirtikedia@gmail.com |

13.4.2 All notices and other communications required or permitted under this Deed that are addressed as provided herein will (a) if delivered personally or by courier, be deemed given upon delivery; (b) if delivered by facsimile transmission, be deemed given when electronically confirmed; and (c) If sent by registered or certified mail, be deemed given when received. Any notice or communication if sent by registered mail, shall be deemed to be received by the addressee four business days after the same is dispatched. The Trustee may change its address for the purpose of notices by giving a similar notice specifying its new address.

13.5 Costs

13.5.1 All costs, charges and expenses of and incidental to the preparation and completion of this Trust Deed including the stamp duty, registration charges, if any, and all other costs, charges relating to this Trust under any enactment

N. Kalia

P K Kalia

J. Kalia

governing such trusts and those from time to time incurred by Managing Trustee in connection with the administration of this Trust shall be paid out of the Trust Fund and shall be defrayed and paid to the person or persons entitled to the same under the provisions of this Deed.

IN WITNESS WHEREOF, the Settlor and the Trustees have signed and executed this Trust Deed this 29th day of January, 2013 at Mumbai.

SIGNED AND DELIVERED
BY THE WITHINNAMED Settlor
Mr. Vishwanath P Kedia

in the presence of
mr. Rajesh Hodge *Rajesh Hodge*
mr. Manoj Sharma *Manoj Sharma*
SIGNED AND DELIVERED
BY THE WITHINNAMED Managing Trustee
Mrs. Pragna Kedia

in the presence of
Mr. Rajesh Hodge *Rajesh Hodge*
mr. Manoj Sharma *Manoj Sharma*
SIGNED AND DELIVERED
BY THE WITHINNAMED Trustee no. 1
Mr. Kirti Vishwanath Kedia

in the presence of
mr. Rajesh Hodge *Rajesh Hodge*
mr. Manoj Sharma *Manoj Sharma*

V. Kedia
② vpk
① pk
③ vpk
J. Kadia

P K Kedia

J. Kadia

SIGN HERE 

X PK Kedia.
PK.