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 Addl. Dist. Sub-Registrar
 Siliguri Dt. Darjeeling
 27.8.26

Shambhu Kumar Agarwal

T R U S T D E E D

THIS DEED OF TRUST IS MADE ON THIS THE 27th day of August, 1996

B E T W E E N

SRI SHAMBHU KUMAR AGARWAL son of SRI SHYAMLAL AGARWAL by religion Hindu, by profession businessman residing at Somani Mill Compound, S.F. Road, Siliguri in the district of Darjeeling, hereinafter referred to as "SETTLOR" (which expression shall unless excluded by or repugnant to the context be deemed to include his executors, administrator and representatives) of the ONE PART

A N D

1. SRI SHAMBHU KUMAR AGARWAL son of SRI SHYAMLAL AGARWAL, by religion Hindu, by profession businessman, residing at Somani Mill Compound, S. F. Road, Siliguri

2. MRS SUSHILA AGARWAL, wife of Sri Sahmbhu Kumar Agarwal, by religion Hindu, by profession business, residing at Somani Mill Compound , S. F. Road, Siliguri
3. SRI DINESH KUMAR AGARWAL, son of Sri Nandlal Agarwal by religion Hindu, by profession businessman, residing at Somani Mill Compound , S. F. Road, Siliguri
4. SMT REKHA AGARWAL wife of Sri Dinesh Kumar Agarwal , by religion Hindu, by profession housewife, residing at Somani Mill Compound, S. F. Road, Siliguri, district Darjeeling, hereinafter collectively referred to as TRUSTEES (which expression shall unless excluded by or repugnant to the context include the trustees and each one of them for the time being in office under these presents and their survivor / survivors or their successor / successors in office) of the OTHER PART

WHEREAS :

- (a) The SETTLOR is desirous of establishing a "TRUST FUND" for serving the public with public charitable objects (as defined under the Income Tax Act, 1961)
- (b) The "TRUSTEES" at the request of the said SETTLOR agreed to act as the TRUSTEES

NOW THIS INDENTURE WITNESSETH AS FOLLOWS :-

1. In order to effectuate the said desire, the SETTLOR have made over to the TRUSTEES a sum of RUPEES ELEVEN THOUSAND only to hold the sum together with all other properties that may be acquired out of the same or otherwise and may hereinafter be subject to the trust (hereinafter referred to as the "TRUST FUND") for the objects and purposes hereinafter expressed with the power and on the terms and conditions herein contained concerning the same.
2. The name of the trust shall be HIMALAYAN INSTITUTE OF EDUCATION & RESEARCH with liberty to the trustees to change the name with a two/third majority decision of trustees.

3. OBJECTS

The objects for which the TRUST FUND is established are education, relief to the poor, medical relief and advancement of any other charitable objects of general public utility (not involving the carrying on of any activity for profit) and for such purposes :

- (a) To establish, support, acquire, run and or grant aid, other financial assistance to schools, colleges, libraries, reading rooms, boarding houses, sports fields, health centre, laboratories and other institutions of like nature at any place or places in the Indian Union for use of the students and the staff and also generally for the development and/or advancement of education and diffusion of knowledge amongst the public in general.
- (b) To establish, maintain and / or run studentship, scholarships and render other kind of aid to individuals/students including supply of medicines, books, stipends, medals and other incentives to study without any distinction of caste, colour or creed.
- (c) To grant aid, to promote, establish, support and / or maintain institutions for the promotion of science, literature, music, drama, fine arts, for the preservation of old historical monuments and for the diffusion of useful knowledge through schools, colleges, laboratories, reading rooms, libraries, computer centres, research and other institutions having the similar objects for the benefit of the public in general.
- (d) To establish and / or grant aid for the establishment and maintenance of auditoriums, parks and gardens, gymnasium and sports institutions, rest houses, tubewells, wells, and water works for supply of drinking water and for the construction of and/or repairs to wells for the use of public in general.
- (e) To establish, maintain, and / or grant aid in cash and/or kind to hospitals, medical colleges, nursing institutions, after care clinics, maternity houses, child welfare centres, orphans, widow's homes etc.
- (f) To establish, maintain and grant aid to homes, orphanages or other establishments for relief and help to the needy, the poor and destitute peoples, orphans and widows.
- (g) To provide help to the needy, the destitute, the physically handicapped people and the poor without any distinction of caste, colour or creed.
- (h) To grant relief during natural calamities, such as famine, earthquake, flood, fire, pestilence and other occasions of calamities of similar nature and to give donations, subscription or contributions to institutions, establishment or persons doing such relief work.
- (i) To render assistance and/or grant aid to recognised public charitable trusts or institutions.
- (j) To do any other act for the advancement of general public utility not involving the carrying on of any activity for profit, without distinction of caste, colour or creed.

4. REGD. OFFICE

The registered office of the Trust shall be situated in the town of Siliguri in the District of Darjeeling (West Bengal), unless changed by a two third majority decision of trustees.

5. ACCOUNTS

The TRUSTEES shall cause true and accurate accounts to be kept of all money received and spent and of all matters in respect thereof in course of management of trust properties or in relation to carrying out of the objects and purposes of the Trust as well as of all assets, credits and effects of the trust properties.

6. NUMBER OF TRUSTEES

The number of Trustees shall not be less than Two and more than Seven. If the number of the Trustees shall fall below two, the TRUSTEES shall not, except for the purpose of filling any vacancy act so long as the number is below the said minimum.

7. The TRUSTEES for the time being will be at liberty to appoint additional Trustees within the number mentioned above for such period or on such terms as to retirement and re-appointment as the TRUSTEES for the time being consider proper. The TRUSTEES appointed by these presents will be for life. If any Trustee dies, retires, becomes unfit or incapable to act, the continuing or surviving Trustee or Trustees will be competent to appoint a Trustee in place of Trustee so dying, retiring or becoming unfit or incapable to act either for life or otherwise as aforesaid. A person shall cease to be Trustee if he is requested to resign by 3/4th or as near thereto as possible, of the remaining Trustees.

8. POWERS OF THE BOARD OF TRUSTEES

For the furtherance of the object of the Trust and in accordance with the provisions of the Income-tax Act, for investment or use of Trust funds, for the time being in force, the TRUSTEES will have the following powers :

- (a) To accept donation, contribution, grant or subscription in cash or in kind from any person, body of persons or trust.
- (b) To apply the whole or part of the income of the Trust fund or accumulation thereof or whole or part of the corpus of the TRUST FUND for any one or more of the objects of the trust as the TRUSTEES may in their discretion from time to time determine.
- (c) To convert and deal with the Trust property and/or to carry the investments for the time being.

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- (d) To invest and keep invested the TRUST FUND either in the purchase or mortgage of immovable property or in shares, stock or debentures or other securities and investments, whether authorised by the Indian Trust Act, 1882 or not, or in deposit with or loans to any company, bank, firm or any other persons, and to alter, vary or transpose such investments from time to time as the TRUSTEES may in their discretion think fit or others of the same or alike different nature.
- (e) To borrow or raise or secure payments or money and also to lend money either with or without security.
- (f) To sell, dispose of, alienate or otherwise deal with any property comprising the Trust fund.
- (g) To let out, demise any immovable property comprised in the Trust fund for such period and at such rent, on such terms and conditions as the TRUSTEES in their discretion may think fit.
- (h) To open account in the name of the Trust, Trustees and/or Institutions run/conducted by the Trust with a Bank or Banks, to operate such account and to give instructions to the Bank and to provide for opening and operation of such account by one or more of the Trustees or by an agent appointed by the Trustees.
- (i) To adjust, settle, compromise, compound, refer to arbitration all actions, suits, claims, demands and proceedings regarding the TRUST FUND.
- (j) To appoint constituted attorneys or agents and to delegate to such attorneys or agents all or any of the powers vested in them under these presents and from time to time remove such attorneys or agents and to appoint other or others in his or their place.
- (k) To appoint or make provisions for the appointment of any person (including all or any of the TRUSTEES) as committee or administrator or managing trustees or otherwise for the purpose of the administration of the trust in such manners and subjects to such rules and regulations as the TRUSTEES may prescribe and also to appoint or provide for the appointment or separate Trustees to hold any property or any fund or investments, subjects to the provisions of this deed in such manner and subject to such rules and regulations as the TRUSTEES may from time to time think fit.
- (l) To appoint or make provision for the appointment of any committee, governing body, managing body or any other body for running, regulating, developing any institution, school, college or any other activity of trust.

Shanbhav Kumar

- (m) To appoint, manage, dismiss, any staff, employee, worker, technician, teacher, agent, attorney, to fix their remuneration and terms of employment or services, to sign and execute agreement, other papers and documents either themselves or through a committee or governing body or managing body or any other committee, by whatever name called.
- (n) To purchase, acquire, build, construct, alter, maintain, enlarge, equip, pull down, remove or replace and to work, manage control any building, structure, roadways, electric work and other work and conveniences for the purpose of achieving the objects of the trust.
- (o) To make, very, alter or modify schemes, rules and regulations for carrying out the objects of the trust and for the management of the affairs and of running institutions in furtherance of the objects of the Trust and otherwise for giving effect to the objects of the Trust.
- (p) To start, abolish, discontinue and restart any charity or charitable institutions for the benefit of general public and to impose any condition to any subscription or donation made by them.
- (q) To give aid by way of donations out of the income or the corpus of the Trust Fund or otherwise, to different charitable institutions, societies, organisations or Trusts in India which may have been established or which may hereafter be established for the like charitable purposes mentioned in these presents or any of them to enable such institution, societies, organisation or Trustees to start maintain, or carry out such charitable objects.
- (r) To settle all accounts and to compromise, compound, abandon, or refer to arbitration any action or proceedings or disputes, claim, demand or things, as deemed proper for such purpose without being responsible for any loss occasioned thereby.
- (s) To borrow moneys either on the security of any property comprised in the trust Fund or otherwise for all or any of the purposes of these presents, and it shall be lawful for the Trustees to make such borrowings on payment of such interest and otherwise on such terms and conditions as they may in their absolute discretion think fit.

- (t) To apply to the Government, public bodies, urban, local, municipal, district and other bodies, corporation, companies, or persons for and to accept grant of money and of aid, donations, gifts, subscriptions, and other assistance with a view to promising the objects of the Trust and to discuss and negotiate with the Government Departments, public and other bodies corporations, companies or persons, scheme and other work and matters within the objects of the Trust and to conform to any proper condition upon which such grants and other payments may be made.
- (u) To establish, promote, manage, organise or maintain or to assist in establishing, promising, managing, organising, or maintaining any branch of the Trust and to promote or carry on the affiliation or amalgamation of such other Trust with this Trust.
- (v) To take over, acquire, manage, control or aid any existing institution or institutions having objects either wholly or in part similar to the objects of this Trust and on such terms and conditions as may be thought expedient.
- (w) To purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagement of any or more of the trusts, societies, institutions or associations with which this Trust is authorised to amalgamate.
- (x) To transfer all or any part of the property, assets, liabilities and engagements of this Trust to any one or more of the trust, societies, institutions or associations with which this Trust is authorised to amalgamate.
- (y) To transfer and hand over the Trust to any other Society, Corporation, Institution, Trust or Organisation on such terms and conditions as the Trustees shall in their absolute discretion think fit and proper to be held by the Society, Corporation, Institution, Trust or Organisation with the powers, provisions, agreements and declarations, appearing and contained in these presents subject to such modifications as may be necessary and consequent to such transfer of the Trust fund. The Trustees for the time being of these presents shall become discharged from the Trust hereof relating to Trust Funds so transferred.
- (z) To set apart the whole or part of the income or the corpus of the TRUST FUND or part thereof for any of the objects of the TRUST.
- (aa) To join, co-operate or amalgamate this trust with other or others having kindred or allied objects upon such terms and conditions as the TRUSTEES may in their discretion think fit particularly having regard to and in conformity with the objects and nature of this TRUST.

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9. The TRUSTEES shall be chargeable only for such moneys, stocks, shares, and funds as shall actually come into their hands and a Trustee shall not be answerable or accountable for neglect, default, acts of commission or commission of the other Trustees, of any banker or any other person with whom the Trust properties or any securities may have been deposited or kept.

10. The receipt of a person authorised by the TRUSTEES or a resolution of the board of trustees, for any money paid or any property transferred or delivered to trustees in execution of any of the powers hereto or for the purchase of any property authorised to be sold shall effectually discharge any person or persons so paying or transferring or delivering.

11. Any Trustee may delegate in writing all or any of his power under these presents to his nominee who will be entitled to exercise such power or powers in the same manner as the Trustee himself could do personally so long such nomination remains in force.

12. REMUNERATION OF THE TRUSTEES

The TRUSTEES will not be entitled to receive remuneration as TRUSTEES but may reimburse themselves of all expenses actually incurred by them in connection with the Trust or their duties relating thereto.

13. DURATION

The TRUST hereby created shall be irrevocable.

14. AMENDMENT IN RULES

The rules and regulations of the Trust relating to affairs of the trust can be amended or modified if 3/4th of the majority of the Board of Trustee approves the same.

15. MEETINGS AND RESOLUTIONS OF THE BOARD OF TRUSTEES :

The TRUSTEES may from time to time form rules for the conduct and regulation of the meeting of TRUSTEES. In the absence of such regulations :

(a) Two Trustees shall form a quorum for a meeting of the TRUSTEES.

(b) All matters will be decided by majority, provided that if the event of tie between them, the Managing Trustee, if their is one, shall have a casting vote in addition to his own. In case there is no managing trustee, the chairman of the meeting will have a casting vote.

Shambhu Kumar Ghoshal

(c) Resolutions passed without any meeting of the TRUSTEES but by circulation thereof and evidenced in writing under the hands of two thirds of the TRUSTEES shall be valid and effectual as a resolution duly passed at a meeting of the TRUSTEES.

16. It is expressly declared that no part of the Trust property or its income or TRUST FUND shall be applied for any purpose outside India or for any purpose which is not a public charitable purpose in law and all provisions hereof shall be construed accordingly.

17. RETIREMENT OF TRUSTEES

Every Trustee will be at liberty to resign by giving one month's notice of his intention so to do.

IN WITNESS WHEREOF THE SETTLOR HAS EXECUTED THESE PRESENTS ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

SEALED and signed by the SETTLOR at Siliguri in the presence of witnesses :-

1. Kishan Kedia
s/o An Prakash Kedia
Mupady, Siliguri.
2. Sri Nantu Roy
s/o Sri Gopal Ch. Roy
Hakimpore
Siliguri

Drafted by me,

Singh

(Sri Singh)

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Advocate/Siliguri