



TRUST DEED

THIS DEED OF TRUST is made on the 29th day of July 1999
between :

Mrs. Mariamma varkey W/o Varkey Pailo Venginickal, 50Yrs. residing
at "St. Mary's", College Road, Vivekananda Nagar, T. Narasipura Town
Mysore Dist. (hereinafter referred to as the " Author" of this Trust
Deed) of the one part AND

- 1) Mr. Varkey Pailo (S/o Pailo), aged 55years
- 2) Paul Ben Venginickal (Son of Varkey Pailo Venginickal) 23Yrs.
- 3) Dr. Tressa Linnet V. (D/o varkey Pailo Venginickal) 25Yrs.

All above three residing at "St. Mary's" College Road, Vivekananda
Nagar, T. Narasipura Town.

- 4) Mr. Cyriac Antony (S/o Mr. C.K. Antony) aged 47Yrs.
- 5) Mrs. Thankamma Cyriac (W/o Mr. Cyriac Antony) aged 44Yrs.
Both residing at 11(3), Vivekananda Nagar, New Hospital Road,
T. Narasipura.
- 6) Mr. Savy Joseph (S/o Joseph) Advocate, aged 30years,
Residing at "Venginickal House", Manjoor P.O., Kottayam Dist.
Kerala State.

7) Mr. S. Francis Xavier (S/o A.J. Sabestian) aged 38years,
residing at No. 17, 8th Cross, 1st Stage, IInd Block, H.B.R.
Layout, Bangalore-84.

8) Mr. S. Joseph Stanley (S/o A.J. Sabestian) aged 33years,
residing at No. 17, 8th cross, 1st Stage, IInd Block, H.B.R.
Layout, Bangalore-84.

M. Varkey *Paul Ben* *Dr. Tressa* *Cyriac Antony* *Thankamma* *Savy Joseph* *S. Francis Xavier* *S. Joseph Stanley*



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(hereinafter referred to as the "Trustees" of the other part).

Whereas the Author wishes to reconstitute the Education Trust which has been functioning as St. Mary's Education Trust (5/90-91) and has hence forth been expressly revoked by a Deed of Revocation dated July 1999, and now desires to ~~Form~~ ^{Form} for a new one, (for the benefit of her great grand sons and great grand daughters) and the name of the reconstituted Trust shall be "St. Mary's Education Trust", with its Regd. Office at T.N.Pura.

AND WHEREAS the above named Trustees have at the request of the Author agreed to act as the Trustees of the said Trust.

AND WHEREAS the Author is transferring her right/s to the Trust to be held by them in Trust.

Now these presents witnesseth as follows:-

1. The Author transfers her right/s, with a view to give effect to the above said desire of hers and for other diversified good reasons, the Educational institution to the new Trust. For the purpose of running an Educational institution, the Author is investing an amount of Rs. 25,000/- (Rs. Twenty Five thousand only) into the Trust, hereinafter referred to as the "Trust Fund", for the use of the Trust and with the powers, provisions, claims and declarations contained herein.
2. The term "Trust Fund" shall mean and include the sum mentioned above as well as moveable and immoveable properties that the Trust may acquire or acquired or by way of any grants, donations etc., or by way of accrual of interest on Trust Fund and dividends or interest as mentioned in S.11(5) of the Income Tax Act or rents or other income or any other accumulations.

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3. Out of the Income received and the Trust Fund as mentioned in covenants 1 and 2 the Trustees shall meet and defray the following:

- a. the costs, charges, rents and expenses incurred in receiving and/or realising the income of the Trust Fund.
- b. the wages and salaries of the employees engaged for managing the Trust property and such other purposes related to the Trust.
- c. Salaries paid to the Trustees who are working for the Trust.
- d. the outgoings by way of payment of taxes, cesses, assessments, dues and duties payable in respect of the Trust to the Government, local authority, semi-government or public body etc.,
- e. All expenses incurred for carrying out usual repairs, additions and alterations of Trust properties, any insurance premium paid for insuring the Trust properties, fees payable to professionals in relation to Trust and all other costs, charges and expenses that might be incurred for proper management of the Trust.

4. After deducting or making provisions for all the expenses mentioned above the net income of the Trust or a portion of money as decided by the Trustees shall be kept in the Nationalised Bank for the ultimate beneficiaries. The amount shall be decided by the Trustees in their first meeting.

5. The Trust shall have a Bank account's and the Chairman will

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be entitled to operate such accounts.

6. The Trustees shall have the power to elect Chairman, Vice Chairman and Secretary from among the Trustees.

7. The Chairman will act as a Managing Trustee and he will have powers:

a. to let out any Trust property or to take any property for lease or mortgage at a reasonable rent.

b. to carry out all necessary purchases, repairs and renovations etc., towards Trust property.

c. to appoint/terminate employees, professionals, consultants and to fix remuneration for them.

d. to appoint any Power of Attorney authorising him to manage the Trust properties in his absence.

e. to file any cases defend any suit or proceedings at any stage and to make sign, affirm or declare on oath in relation to complaints, written statements, defences, affidavits, petitions, vakalathnamas, appeals, counter claims and to accept services of any summons or other legal proceedings.

f. to authorise any one of the Trustees to appear before any Govt, offices or other authorities to protect the interest of the Trust.

g. The Chairman may delegate/assign his powers and rights with specific instructions to the Vice-Chairman in his (Chairman's) absence.

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8. The Author reserves her right to revoke the Trust at any time at her will.
9. The Chairman shall act as a custodian of the Trust properties including records, books, ledgers, documents, seal etc., and he can assign any work/s to the secretary whenever the need arises, in writing.
10. The Trust shall cause proper accounts to be kept for the Trust and all the transactions in relation thereto. Such account books will be audited by a Chartered Accountant once in a year and final accounts are to be prepared and authorised by that Chartered Accountant.
11. The Trust shall not be liable for any unauthorised receipts made or for any value received by the Trustees. The Chairman and/or the Secretary is/are authorised to issue any receipt on behalf of the Trust for any value received and nobody else.
12. The Trustees shall be reimbursed of all the expenses which they might reasonably have incurred for in exercise of powers and for the smooth administration of the Trust.
13. The Trustees shall not be personally liable or responsible for any loss arising in consequence of any accidental commission or omission or for the fraudulent act of another Trustee.

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14. The Trust is entitled to acquire properties for the purpose of fulfilling its objectives and to establish educational and other charitable institutions. The Trust properties shall not be sold by the Trustees.

15. The Trustees/entitled to frame rules and regulations which are not inconsistent with this Deed in order to achieve the objects of the Trust and for the management of the affairs of the institutions under the Trust.

16. The existing Bank Accounts in the name of the Trust which as been revoked, will continue to operate.

17. The Author shall also be one of the Trustees for life. the chairman will have the right to vote in the meetings. The quorum of the Trust meeting will be more than 50% of the total number of Trustees at any point of time.

18. In the event the Trustees cannot act for any reasons or any of the Trustees dies or goes abroad or refuses to

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act or becomes in-capable of acting the remaining Trustees may appoint new Trustees as the case may be so that to carry out the purposes of the Trust. There should be atleast 3 Trustees in the Trust. In the event of two of the Trustees die or refuse to act or become incapable of acting as Trustees and the Author is also no more, in that case the legal heirs of the Author will act as the Trustees.

19. The Trustees shall hold meeting at least twice in a calender year by giving a three clear days notice to all the Trustees and such meeting shall be held at the place/s convenient to the majority of the Trustees. The Trustees may also transact business by resolution by circulation. If such resolution by circulations is approved by the majority of the Trustees then it is to be treated as approved by the Trustees. So also with the majority vote the Trustees can admit new Trustee/s and can terminate any existing Trustee/s. But the Trust must have at least 3 Trustees in the Trust and out of those 3 Trustees 2 persons shall be from the family of the Author. In all matters in relation to the Trust the majority opinion will prevail.

20. Notwithstanding anything contained in any of the above paragraphs, the Chairman will have the absolute power to appoint any new Trustee/s and/or to terminate/discharge any existing trustee/ at his pleasure.

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The instant Trust shall be controlled by the Indian Trust Act

21. The building and land in which the building situates where St. Mary's English School is functioning, belongs to the Trust.

SCHEDULE OF TRUST PROPERTY

Description	Plot No.	Bound on the
80'x51'.5" in Sy.No. 77/4	Plot No.C2 Khata 347 S.R.O.T.N.P.	East by : Varkey P.V.'s land West by : Site No.1C North by: Lane South by: Lane

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22: All disputes and differences among the Trustee/s/beneficiaries in relation to the Trust shall be decided by the Trustees and their decision is final and binding which cannot be challenged by the Trustee/s/beneficiaries.

This deed can be amended/modified by 2/3 majority of the total Trustees.

IN WITNESS WHEREOF the Trustees have accepted the Trusteeship on terms and conditions contained herein on this 29th day of July 1999. at T. Narasipura, Mysore Dist.

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Drafted and dictated by
[Signature]

[Signature]

M. Nanjundo Gowda, B.A., LL.B.
Advocate
T. NARASIPURA-571 124

Date 29.7.99

Wit no

1) G. K. Chelappa
(Khalid Ahmad)
Garguwar

2) C. R. C. - - -
[M. N. NAGKENDRASWAMY]
T. N. Pura