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JAGRAJ EDUCATIONAL TRUST

DEED OF TRUST

This indenture is made at Aurangabad on this 10th day of December 2004.

Between

Basuki Nath Singh, s/o Sri Jag Narain Singh, M. G. Road, Aurangabad - 842 101, Dist - Aurangabad (Bihar)

Hereinafter in this indenture referred to as 'THE SETTLER' of the First part

And

- | | | |
|---|--------------------------|-----------------|
| 1. Meera Singh, M.A. B.Ed.
D/O Sri Dasrathi Saran Singh
Jail Superintendent (Retd)
Matwan, Hazaribagh, Jharkhand | Educationist/
Teacher | Founder Trustee |
|---|--------------------------|-----------------|



श्री बासुकिनाथ सिंह सरनसिंह वरर पिता / दस्तावेज
 19.12.05



- 2. Capt. Nirmalaya Karmakar
S/O Mr. N.C Karmakar
E-8, Ranchandra Palli
Barisha East,
Kolkata - 700 008
Mater Mariner
Merchant-Navy
Trustee
- 3. Mr. Vishwanath Pd Sinha
S/O Late Kashinath Sinha
Dipdih, Bypass Road,
Ashok Path, P.O. Doranda,
Ranchi, Jharkhand
Senior Audit Officer (Retd.)
A.G. Bihar (Ranchi)
Trustee
- 4. Mr. Alistair Lobo
S/o Mr. A. Lobo
Wilco Shipmanagement &
Travels Pvt Ltd.
Valecha Chambers
Andheri New Link Road,
Andheri West
Mumbai - 400 053
Nautical Officer
Merchant Navy
Trustee
- 5. Mr. J. N. Singh
S/o Late M.N. Sinha
25, C Road East, Northern Town
Jamshedpur - 831 001
Deputy State
Transport
Commissioner,
Bihar, (Retd)
Founder Trustee
- 6. Mr. B N Singh, B.A.(Hons), L.L.B.
S/o Sri Jag Narain Singh
M G Road, Aurangabad
Advocate
Founder Trustee

29/12/2016
 19.02.05



Hereinafter in this indenture collectively referred to as The Founder TRUSTEES and the Trustees which expression shall, unless repugnant to the context or meaning thereof mean and include all founder Trustees of the Trust and the trustee of the trust of the Second Part.

Whereas

- (A) Settler Basuki Nath Singh, desiring to establish a public Charitable Education Trust for the charitable objects and purposes described in these presents, came together and in consultation amongst Trustees decided to set apart certain sums mentioned hereunto for the said purpose of the said trust, hereunder contained.
- (B) The settler being desirous of creating a Trust for charitable purposes has already, in anticipation of the execution of those present, handed over a sum of Rs. 40,000.00 (Rupees Forty thousand only) to the Trustees with intent and purpose that the same shall be held by them upon Trust as nucleus and/or corpus of the Trust and with the subject to the powers and provisions hereinafter declared and contained and concerning the same.

NOW, therefore, this indenture witnesseth as follows:-

1. The settler both hereby transfer, convey and assure unto the Trustees a sum of Rs. 40,000.00 (Rupees Forty thousand only) upon the trust and for object hereunder contained and Trustees hereby declare that they shall be possessed and shall utilize the said sum upon the Trust and for the purposes herein contained.
2. The name of the Trust shall be 'JAGRAJ EDUCATIONAL TRUST'.
3. The office of the Trust shall be situated at M G Road, Dist Aurangabad. The Trustees may shift the office to any other place or places by majority decision.

Basuki Nath Singh
20.02.19



4. The Founder Trustees of the Trust shall be those mentioned as Founder Trustees in this instrument.
5. In case of death of one of the Founder Trustees during the life of the settler, the settler will have the right to appoint such other Trustee or Trustees in the place of the Founder Trustee so dying, as he might think fit and after the death of the Settler in case of death of anyone of the Founder Trustees herein appointed, or in case of inability or refusal on the part of any Trustee to act as such Trustee, the surviving Trustee will be entitled to nominate a competent male member of the family of that Founder trustee and if no such person is available, then anybody else that such Trustee may think fit and proper, to act as Trustee in place of the Founder Trustee so dying or refusing to act, PROVIDED that the Trustee or Trustees so appointed will have the same powers and rights as if he or they was or were originally appointed the Trustee or Trustees under these presents.
6. The Founder Trustees shall as soon as may be convenient, appoint other Trustees or Board of Trustees in accordance with the provision of this Deed. Each of the Trustees shall be appointed in accordance with the provision contained in this Deed. The Settler will nominate six eminent persons who have the reputation of educationist and person of high social integrity in the board of trustees every term.
7. The board of Trustees will consist of the following persons:
 - a) Dr. Vipin Mittal, B.D.M.S. Dental Surgeon
101, Kailash, Ratanagiri,
Kaushambi,
Ghaziabad, U.P., 201 010
 - b) Dr. M.L. Jha, M.A. L.L.B. Ph.D. Retd. Reader
(Hony Project Director) L N Mishra Institute
North S.K. Puri Patna
Patna - 13, Bihar

24/11/2019
19.02.19



- c) Mr. Virendra Pratap Singh, M.A. Entrepreneur and Cultivator Treasurer
(Economics)
B2/31, Imlak Colony
Nadesar, Varanasi
U.P.
- d) Mr. Bhupinder Singh Chhina Nautical Officer
Chhina House Merchant Navy
4658, Guru Nanak wara,
Near Khalsa College Post Office
Amritsar, Punjab
- e) Mr. Ayub Khan, M.A. Designer / Exporter
RZ/2527/27, Tughlakabad Ext.
New Delhi - 9
- f) Mr. Gopal Krishna Kapri Nautical Officer
Vill: Ramatikabad Merchant Navy
Dist: Mungher
Bihar
- g) Mr. J. N. Singh, M.A.B.L. Dy. State Transport Chairman
Commissioner, Bihar. (Founder
(Retd) Trustee)
- h) Mr. B.N. Singh, B.A.(Hons.), Advocate Secretary
L.L.B. (Founder
Trustee)

19.02.05



8. The Trustees shall hold office for a period of three years.
9. New Trustees Shall be elected or appointed as far as possible before 30th December after expiry of their three years term.
10. All Vacancies in the Board, of Trustees may be filled in by the remaining members of the Board by majority decision.
 - a. The Trustees may form sub-committee/s either of themselves or by co-option or appointing any other person, who may be useful for the purpose for which the subcommittee/s is constituted. The committee may confer such powers of the management of Trust, Trust Funds or any of the powers the Trustees as the Trustees may think fit.
 - b. The Trustees shall have authority to dissolve and/or reconstitute any such committee and/or remove and/or substitute to such committee or sub-committees.
11. The trustees shall be entitled to utilise the Trust Fund for the purpose of properties movable or immovable, acquired by the Trustees out of the Trust Fund and/or donated to the Trust by anyone, which shall also be regarded as Trust Fund.
12. The trust shall apply the Trust Fund or any of the portions thereof anyone or more of the following objects which be regarded as objects of the Trust.
 - a. To undertake, carry out, promote, sponsor, assist and aid directly or any other manner for the promotion and growth of education, cultural activities among the students, people of Aurangabad and the State of Bihar either on its own or on behalf of any other person, company, organisation.
 - b. To introduce modern method of teaching and training by bringing talented persons in different fields.

17.02.05



- c. To promote cultural and sports activities through the students, people and trained personal.
- d. To construct School, Art Centers, Community Hall and vocational Centers.
- e. To prepare print publication and propagate, print literatures, periodicals in furtherance of the objectives of the Trust.
- f. To solicit, obtain or accept subscriptions, donations, grants, in aid, gifts and endowment, bequest of movable or immovable property of any kind and otherwise to receive money from Government, Municipalities, other local or public bodies, co-operative societies or other person or persons on such terms and conditions as considered fit by Trustees and by the Board of Trustees.
- g. To borrow or raise money for the purpose of the Trust terms and conditions as may be considered fit and proper by the Board of Trustees.
- h. To sell, charge, hire, lease, demise, let, mortgage, dispose or otherwise deal with and manage the assets and properties movable or immovable of the Trust with the concurrence of the Founder Trustee or their representatives or their legal heir.
- i. To Set up Vocational Training Centers, Cultural Centers etc.
- j. To establish, maintain, control and manage branches of the Trust in India and elsewhere.
- k. To payout the funds belonging to the Trust or out of any other particulars part of such funds all expenses or incidental to the formation of the Trust and for management and administration of any of the objectives of the Trust including all rents, license, fees, rates, taxes, out going salaries, honorarium and other benefit of employees.
- l. To draw, make, accept, endorse, and discount the cheques, notes or other negotiable instruments.

20/02/2005
 19.02.05



- m. To sign the documents and assurances with the permission of Founder Trustees or their representative or their legal heir as may be necessary.
- n. To establish, maintain and grant scholarship, prizes, stipends and grant in aid to poor and/or deserving students.
- o. To establish support, maintain and aid boarding houses and hostels and other Institutions for boarding, lodging or needy, deserving students.
- p. To establish, maintain, promote or assist Institutions having public charitable objects or to grant donations for public charitable purpose as the Trustees may, in their absolute discretion, think fit.
- q. To invest in such other public charitable purposes as the Trustees may, from time to time, think fit.
- r. To take over any Institution or work as caretaker for the above objects.
- s. To promote the welfare and educational programs of Government of India.
- t. To do all other things that is incidental or conducive to the attainment or furtherance of the aim and objectives of the Trust.
- u. To make rules and regulations in connections with the Board of Trustees and control of the Trust.

Provided that if anyone or more of the objects specified in the clause are held not to be the objects of public charitable nature as understood under the Income Tax Act, 1961 or any statutory modification or enactment thereof for the time being in force, the Trustees shall not carry out any object or objects nor shall apply trust fund or any part thereof in attaining such objects, but the validity of Trust created by these presents as Trust for public charitable purpose shall not be affected on such account in this instrument the expression 'Charitable purpose' or 'Public Charitable purposes', 'Public Charitable nature' or all similar words

Dr. B. S. Jindal
19.02.05



shall have the same meaning as assigned to them under the Income Tax Act, 1961 or any statutory modification or enactment thereof.

13. Subject to the restrictions contained in this Deed, the Trustees shall have all the powers under the Bihar Public Trust Act law for the time being in force and the Trustees shall also be entitled to exercise all the power and do all acts and things in relation to the trust fund and trust property as an owner of the property is entitled to do without prejudice to the generality of the above, the Trustees shall have the following powers, viz.:
- To collect funds by way of contributions, donations, gifts, endowments, grants and the like, whether conditional or otherwise for the purpose of the Trust.
 - To acquire, to develop, to build upon or alter and to use for the objects of the Trust, any property, whether movable or immovable, whether freehold or leasehold or leave and license of ownership flat basis.
 - Subject to the provisions of the law for the time being in force as sanctioned by the Charity Commissioner, to grant leases of the immovable properties of the Trust, to hire out the premises with or without furniture and fixtures for lectures, Seminars and meetings to let the immovable property of leave and license or any other basis, and to sell, transfer or convey the immovable property, provided that such sale or transfer or conveyance is for objects of or for the furtherance of the object of the Trust.
 - To invest the monies of the Trust not immediately required for application to the objects of the Trust in such Funds. Securities of deposits as are permitted by the Law for the time being in force.
 - To employ staff and to incur establishment for the purpose of carrying out the objects of the Trust.
 - To open one or more bank account/s in any bank/banks and operate such accounts jointly by Treasure and Chairman or Secretary.

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14. The Trustees shall not apply any of the Trust Fund or Trust Property for attending any objects outside India or for doing any charity outside India.
15. The Trustees shall not give any preference to the Settler or his relatives or themselves or their relatives, provided that a person shall not be disqualified for giving any aid assistance or benefit of the Trust Fund of Trust Property or otherwise merely by reason of his being a relative of a Settler or Trustees, if Trustees think fit.
16. The Trustees shall not be entitled to any remuneration for acting as Trustees but expenses incurred by them for the management of the trust.
17. All question relating to the Trust and the management of the Trust shall be decided by decision of majority of Trustees present and voting, provided that the trustees shall also be entitled to act on resolution passed by a circular approved by a majority of the Trustees. On every matter on which voting is required, each Trustee shall have one vote and in case of equality of votes, the chairman of the meeting shall have additional casting vote. No member of the Trustees shall vote on any matter in which he is personally concerned or interested.
18. The General Body Shall, from amongst the Trustees elect the following persons as office bearers:
- (i) Chairman of the Trust
 - (ii) Secretary of the trust
 - (iii) Treasurer

In addition to the above, the General body may, in their discretion, create additional posts of the office bearers and elect or appoint anyone or more of them to such posts. Such posts may include post of President, Vice President, Joint Secretary but no person shall hold more than one post.

19. The Trustees of Board of Trustees shall vacate the office on the 31st December after every third year and the new Trustees shall assume office on First January

27/12/2017
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after three years. If all the new Trustees could not assume office on First January of that year, the Trustees, who are entitled to assume the office that year shall only assume office on First January and the remaining Trustees shall have all the powers of Trustees or Board of Trustees. The remaining Trustees may be appointed as and when they become entitled to assume office.

20. Any act done by the Trustees or Board of Trustees shall not be deemed to be invalid merely by reason of any defect in the appointment of one or more of the Trustees or Board of Trustees but the acts done by him till the day on which he is removed or vacates or ceases to be the Trustees shall be construed to be acts done with valid authority.
21. The Settler and the Trustees do hereby declare that the Trust hereby created is irrevocable in the event of becoming impossible for the trust to carry out all the objects mentioned in the Trust, then the Trust property shall be applied by the Trustees for anyone or more of the public charitable objects, as may be decided by 2/3 majority of the Trustees provided that such object shall be public charitable object within the meaning of Income Tax Act 1961 or any other statutory modifications and enactments.
22. Any change in any of the aforesaid clauses of the Trust Deed, shall be made at least two third majority in a Special Meeting held for the purpose which shall consist of not less than 75% of the total number of Trustees.
23. The Trustees for the time being may frame rules, regulations and bye-laws and if the present Trustees do not frame the same, they would be framed by the then Board of Trustees. The rules, regulations and bye-laws once made may be amended from time to time according to provision of the Bihar Public Trust Act.

AT 13/16/2014 of 1
19.02.05

IN WITNESS WHEREOF the parties have signed the Deed on the 10th day of December in the year Two Thousand and four hereinabove written.

Basuki Nath Singh / श्री बसुकिनाथ सिंह /
19.02.05

Signed and delivered by the
Above named Settler in the presence of

1. Meera Singh /
19.02.05
2. V. P. Singh
19.02.05
3. जयशंकर सिंह /

Signed and delivered by the

Above named Founder Trustees and Trustees in the presence of

Alok Kumar Singh /
Advocate
19.2.05

श्री वीर /
Sanjeev Kumar Singh
New area Bafra chok
Aurangabad
19.2.05 /

S. Sinha College Road, Aurangabad /

श्री वीर /
19.02.05