

BK 146/09-10

BNG(U)-VVT

146 12/2009-2010/1-14

TRUST DEED

THIS DEED OF TRUST made on this the Twentieth day of October, Two thousand and Nine (20.10.2009) between: -

Mr. Philip Jacob aged about 64 years, son of Late Mr. C.P. Jacob, residing at E - 206, SJR Redwoods, Haralur Road, Off Sarjapur Road, BANGALORE - 560102, Karnataka

(hereinafter referred to as "THE SETTLOR") of the first part.

AND

- (1) Mr. Isaac George, son of Late Mr. P.V. Isaac, aged about 73 years residing at 'Palathinkal', 336, 3rd Stage, 4th Block, Basaweswara Nagar, BANGALORE - 560079, Karnataka
- (2) Mr. Philip Jacob aged about 64 years, son of Late Mr. C.P. Jacob, residing at E - 206, SJR Redwoods, Haralur Road, Off Sarjapur Road, BANGALORE - 560102, Karnataka

(hereinafter collectively referred to as "THE TRUSTEES") of the second part;

WITNESSES AS FOLLOWS:-

WHEREAS, the Settlor, namely Mr. Philip Jacob, is desirous of carrying out different charitable and social activities for the good of the society in general

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AND WHEREAS, the said settlor is possessed of and otherwise well and sufficiently entitled to a sum of Rs.1000/- (Rupees One thousand only) and is desirous of creating an irrevocable trust of the said moneys for public charitable purposes of education in general for the welfare and well being of the public at large without any discrimination of caste, creed, colour, sex or religion,

AND WHEREAS, the Trustees above named have agreed to become the first Trustees of this Trust as testified by their being parties to and executing the deed of trust and by accepting the amount settled being the subject matter of this Trust,

AND WHEREAS, in order to effectuate the said desire, the Settler, has irrevocably transferred and delivered unto the Trustees the said sum of Rs.1000/- (Rupees One Thousand only) specified above (hereinafter referred to as "the Trust Funds" which expression shall include the moneys specified above and the future accretions thereof and the securities and investments representing the same from time to time and all other funds, moneys and investments for the time being subject to the Trust of these presents and contributions, accretions and donations to the same as hereinafter provided) which the Trustees do hereby admit and acknowledge and agree to hold in trust for the purposes and subject to the powers and provisions hereinafter declared and contained.

NOW THIS DEED WITNESSETH:

1. NAME OF THE TRUST AND REGISTERED OFFICE

1.1. That the name of the Trust shall be the **GATEWAY** Trust (hereinafter called the Trust) and its registered office shall, for the present, be situated at No. E – 206, SJR Redwoods, Haralur Road, Off Sarjapur Road, BANGALORE – 560 102, Karnataka and/or at such other place or places as the Trustees may decide from time to time.

2. OBJECTS

2.1. That the objects of the Trust shall be:

2.1.1. To establish, maintain, promote, run, manage, support, fund, grant, innovate, design, develop, collaborate with, supervise and assist any person/thing, directly or indirectly for/in respect of the following activities :-

2.1.2. Establishing, maintaining, managing, running, developing, improving facilities for education at all fields and levels such as primary, secondary, advanced, professional, teachers training, learning assistance, special education, etc.

2.1.3. Establishing, maintaining, running, developing, improving hospitals, clinics, health camps, medical facility for needy and deserving, aged and abandoned, persons in distress and victims of disaster; rehabilitation facility for physically / mentally challenged persons;

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- 2.1.4. Developing human consciousness of maintaining high standards of morality, honesty, public services, and universal brotherhood and to establish, develop, maintain and run such institutions or to assist such institutions engaged in the upliftment of Society;
- 2.1.5. Promote and help any other objects of general public utility;
- 2.1.6. Extend relief to the poor;
- 2.1.7. Establish or to render help to any institution for alleviation of human suffering;
- 2.1.8. Extend aid to charitable institutions with similar objective/s
- 2.1.9. Generally to do all such other things as are deemed incidental or conducive to the attainment of all or any of the aforesaid objects.
- 2.1.10. To establish linkages with other institutions, NGOs etc. in charitable cause.
- 2.1.11. To undertake and assist rural development and relief for poor by all conceivable means and including the areas relating to relief in times of natural and other calamities.
- 2.1.12. To undertake any other activity and pursue any other object incidental to the above mentioned objects.
- 2.1.13. And to carry out the objects of the Trust strictly in conformity with Section 2(15), 11, 12, 13 and Sec. 80G of the Income Tax Act 1961.

3. TRUSTEES

- 3.1. The Trust shall be governed, managed and administered by the Board of Trustees.
- 3.2. The first Trustees are :-
 - a. Shri Philip Jacob and
 - b. Shri Isaac George

All the Trustees shall be collectively called Board of Trustees.

- 3.3. The number of Trustees shall not be less than 2 and not more than 7. If the number of the Trustees falls below 2, the Board of Trustees shall not, except for the purposes of filling in any vacancy, act so long as number is below the said minimum.

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- 3.4. The Board of Trustees, if it deems fit and necessary, shall be at liberty to co-opt a Trustee to fill up vacancies arising on account of death, removal, resignation, disqualification etc of a Trustee or as additional members to manage affairs of the trust and such co opted Trustee shall hold office of the Trustee for the period for which he is co opted by the Board or for life if period is not specifically mentioned.
- 3.5. A Trustee shall cease to be a Trustee if any one of the following events take place :-
- 3.5.1. if s/he, without leave of absence, does not attend three consecutive meetings of the Board of Trustees or
 - 3.5.2. if s/he is removed by a resolution of the Board of Trustees in a meeting by 3/4th majority, with any fraction above 1/2 being rounded off to the nearest whole number or
 - 3.5.3. if s/he completes, her/his term as Trustee as per the rules framed by the Board of Trustees or
 - 3.5.4. if he/she is convicted by any Court of Law for an offence involving moral turpitude,
 - 3.5.5. if he/she is declared insolvent;
 - 3.5.6. if he/she is declared as of unsound mind;
 - 3.5.7. if he/she is adjudged guilty or has pleaded guilty of any offence in any court of law..
 - 3.5.8. in case of death, or insolvency or inability to discharge duties due to prolonged illness, incapacitation or other causes.
 - 3.5.9. Provisions of para 3.5.2 is not applicable to the founder trustees who are entitled to hold office for life except when they voluntarily resign.
- 3.6. The term of a Trustee shall be for life except for Trustees who are being co-opted for a fixed period by the Board of Trustees for whom the term of cooption shall be applicable. Every Trustee shall be at liberty to resign with two months' notice in writing of his/her intention to do so.

4. MEETINGS OF TRUSTEES

- 4.1. Board of Trustees shall elect a Chairperson from among themselves. The Chairperson shall preside over all meeting
- 4.2. In the event of any difference of opinion among the Trustees in the Board Meeting as to the management of the Trust or in exercise of the powers, authorities and discretions herein contained or in any matter arising out of or in relation to the Trusts hereby declared, the same shall be settled and decided by a simple majority vote of the Trustees and in case the Trustees

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are equally divided, the Chairperson shall have a casting vote in addition to his/her own.

- 4.3. The Board of Trustees shall meet at least once in three months. The Trustees shall keep a Minutes book of their proceedings. The Minutes shall be signed by the Chairperson on all pages within a month of any meeting and shall be ratified in the next meeting by the Trustees.
- 4.4. 50% of the number of Trustees or two Trustees (whichever is higher) shall form a quorum for a meeting of the Board of Trustees with any fraction over $\frac{1}{2}$ being rounded off to the nearest whole number.
- 4.5. Resolutions passed without any meeting of the Board of Trustees but by circulation thereof and evidenced in writing under the hand of a simple majority of the Trustees shall be as valid and effectual as a resolution duly passed at a meeting of Board of Trustees. And such resolutions circulated shall be recorded in the ensuing meeting of the Trustees.
- 4.6. The Trustees may from time to time frame, modify, alter and amend rules or bye-laws for the conduct and regulations of the meetings of Trustees and for the functioning of the Trust, code of conduct applicable to themselves and the Trust staff.

5. POWERS AND FUNCTIONS OF THE TRUSTEES

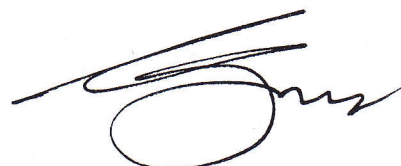
That for the furtherance of the objects of the Trust, the Board of Trustees shall have the powers, duties, discretions, rights and functions listed in paras (15) to (19) below which shall be exercised in a democratic and collective manner.

The Board of Trustees may delegate any of their duties, powers, functions, rights and discretions to the Manager, any employee/s, a committee of employees, one or more of the Trustees or a committee of Trustees and they may from time to time vary, withdraw, alter, cancel and modify such delegations.

5.1. Management

- 5.1.1. To make, vary, alter or modify any byelaws, schemes, rules and regulations including service conditions of the employees for carrying out the objects of the Trust, for the management of the affairs thereof, running any institution in furtherance of the objects of the Trust and for giving effect to the objects of the Trust.
- 5.1.2. To annually review the Trust's strategies, operational policies and programs in the context of changing development scenarios and provide guidance to the management and staff for updating and strengthening them.
- 5.1.3. To settle all accounts and to compromise, compound, abandon, or refer to arbitration any action, proceedings, disputes, claim, demand or things, as deemed proper for such purpose without being responsible for any loss occasioned thereby.

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5.2. Management and control of funds and property

- 5.2.1. To accept any donation, contribution, grant or subscription in cash or in kind with or without conditions.
- 5.2.2. To apply the whole or any part of the income of the Trust, or the trust fund or accumulations thereto, to any one or more of the objects of the Trust, as the Trustees may, in their discretion, deem fit from time to time.
- 5.2.3. To convert, pledge, hypothecate, mortgage, sell, alienate, dispose of, lease, rent out, let out, demise, sublet, create charge on and deal with the immovable and movable properties, securities, deposits and investments of the Trust on such terms and conditions as they may deem fit.
- 5.2.4. To invest the trust fund in immovable property, debentures, other securities and investments, deposits with or loans to any company, post office, mutual funds, authorities, government, corporations, banks, firm or any other person, and to alter, withdraw, cancel, vary or transpose such investments, from time to time provided these are specified modes under the provisions of Section 13 (1) (d) read with section 11 (5) of the Income Tax Act, 1961, as amended from time to time.
- 5.2.5. To borrow/raise funds on security or otherwise, secure payments of moneys and also to lend money either with or without security on such terms and conditions deemed fit by them.
- 5.2.6. To open account/s in the name of the Trust and/or institutions run or conducted by the Trust with any scheduled bank or banks, to operate such account/s and to give instructions to the bank/s and to provide for opening and operation of such account by one or more of the Trustees or by an agent or employee appointed/nominated by the Board of Trustees.

5.3. Appointments/removal

- 5.3.1. To appoint auditors, attorneys or agents and from time to time remove such auditors, attorneys or agents and to appoint other/s in his/her or their place.
- 5.3.2. To appoint, delegate power/authority to or make provision for the appointment of any person (including all or any of the Trustees and committees or administrator or chair person of the Trust or executive director or otherwise) for the purpose of the administration of the Trust in such manner and subject to such rules and regulation as the Board of Trustees may prescribe and also to appoint or provide for the

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appointment of separate Trustees to hold any fund or investment subject to the provisions of this deed in such manner and subject to such rules and regulations as the Board of Trustees may from time to time deem fit.

- 5.3.3. To appoint or make provision for the appointment of an advisory committee and/or other committees (with outside representatives/professionals/ experts if deemed fit) to deal with the program content, financial, legal and administrative issues.
- 5.3.4. Trustees may appoint a Secretary on such terms and conditions as they deem fit and s/he shall be in charge of the day to day management of the Trust. The Secretary shall be an ex-officio member of the Board of Trustees without any voting right. S/he shall function in accordance with the directions of the Board of Trustees.
- 5.3.5. To appoint or make provisions for the appointment of all staff of the Trust subject to such terms and conditions as the Trustees may decide.
- 5.3.6. The Board of Trustees shall have the powers to remove, terminate, suspend and dismiss and/or vary the terms and conditions of the appointment of the persons, committees, Trustees, employees, manager/secretary and others referred to in paras 17.1 to 17.5 above.


5.4. Fund raising

To apply to the government, public bodies, local authorities, associations, corporations, companies, overseas organisations and other persons for grant of money, aid, donations, gifts, subscriptions, and other assistance and to accept loans with or without interest from them with a view to promoting the objects of the Trust and to discuss and negotiate with them the terms and conditions and to accept the same.

5.5. Mergers/amalgamations

- 5.5.1. To join, merge and/ amalgamate this Trust or cooperate with other/s, charitable and other legal entities having similar or allied objects, upon such terms and conditions as the Board of Trustees may in their discretion deem fit or think expedient. However, any merger and amalgamation shall be only with other trusts and organisations enjoying registration and recognition under section 12 A and section 80 G of the Income Tax Act respectively.
- 5.5.2. To establish, promote, manage, organise, maintain or to assist in establishing, promoting, managing, organising, or maintaining any branch of the Trust or any other trust or its branch with objects similar to those of this Trust and to promote or carry on the affiliation or amalgamation of such other trust with this Trust.

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- 5.5.3. To purchase or otherwise acquire and undertake all or any part of the property, assets, liabilities and engagement of any of the trusts, societies, institutions, companies or associations with which this Trust is authorised to amalgamate.
- 5.5.4. To transfer all or any part of the property, assets, liabilities and engagements of this Trust to any one or more of the trusts, societies, companies, institutions or associations with which this Trust is authorised to amalgamate or to which this trust can convert itself into.
- 5.5.5. To transfer and hand over the Trust to any other society, companies, corporation, institution, trust or organisation, on such terms and conditions as the Board of Trustees shall in their absolute discretion deem fit and proper.

6. ACCOUNTABILITY

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

7. REMUNERATION TO TRUSTEES

- 7.1. The funds and the income of the Trust shall be solely utilised towards the achievement of the objects and no portion of it shall be utilised for payment to Trustees by way of profit, interest, dividends, etc.
- 7.2. However, Trustees who have specialised in any field of relevance to the Trust will be entitled to receive a reasonable remuneration for professional services rendered by them commensurate with/corresponding to the salaries/fees paid to employees with comparable experience/qualification, the qualification/experience of the Trustee, the income of the Trust, service rendered by the Trustee, prevailing market rates, need for such service and proximity of the service to his qualification/experience.
- 7.3. Trustees will be reimbursed all expenses actually incurred by them in connection with the Trust or their duties relating thereto.

8. INVESTMENT

- 8.1. The funds of the Trust shall be invested only in the modes specified under the provisions of Section 13 (1) (d) read with section 11 (5) of the Income Tax Act, 1961, as amended from time to time.

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9. ACCOUNTS AND AUDIT

9.1. There shall be maintained all accounts of the Trust regularly. The accounts shall be audited by a Chartered Accountant every year. The accounts will be closed by 31 March every year.

10. AMENDMENTS

10.1. No amendments to the trust deed shall be made which may prove to be repugnant to the provisions of Sections 2 (15), 11, 12, 13 and 80 G of the Income Tax Act, 1961. Further, no amendment shall be carried out without the prior approval of the Commissioner of Income Tax.

11. DISSOLUTION

11.1. In the event of dissolution or winding up of the Trust, the assets remaining as on the date of dissolution shall under no circumstances be distributed among the Trustees/members of the Board of Trustees but the same shall be transferred to another charitable trust, society, association or institution whose objects are similar to those of this Trust and which enjoy recognition under section 80 G of the Income Tax Act, 1961 as amended from time to time.

12. DURATION

12.1. The Trust formed shall be irrevocable

13. BENEFITS/APPLICATION

13.1. The benefits of the Trust shall be open to all irrespective of caste, creed, sex or religion.

13.2. No activities of the Trust shall be carried out outside India and the trust funds shall be applied for charitable purposes in India only.

13.3. No activity of religious nature will be carried out by the Trust and no portion of the trust funds shall be applied for religious purposes.

14. INDEMNITY FOR TRUSTEES

14.1. Trustees will not be personally liable for any of their bona fide actions on behalf of the Trust in the course of discharging their duties as a Trustee.

15. SUITS AND PROCESSES

15.1. The Trustees may sue and be sued in the name of the Trust.

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16. SAVING CLAUSE

16.1. If any objects, if any of the powers, objects or provisions in the trust deed are inconsistent with the requirements of law relating to public trusts or trusts eligible for exemption under the Income Tax Act, or any other direct tax law, such object, power or provisions will stand modified to the extent that they should accord with such law so as to continue to be eligible to be treated as a public charitable trust.

17. RESOLVING DISPUTES


17.1. If there is any doubt about the interpretation of this deed the matter shall be referred to an arbitrator chosen by a consensus among the Trustees and the decision of the arbitrator shall be final.

In witness whereof, the Settlor and the First Trustee(s) have set their respective hands on the day, month and year first above written at Bangalore.


WITNESSES:

- 1. B. Vinith
(B. VINITH KUMAR)
170, 2nd 'C' main
8th Block Koramangala
- 2. Bangalore - 95
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SETTLOR

A.M. SAUED.
BAMWALI -
BANGALORE 
TRUSTEE

SELF DRAFTED BY ME


(PHILIP JACOB)