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19 MAR 1996  
Dasha Dishawal Samaj  
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V. S. D. D. D.

THIS INDENTURE OF TRUST is made and entered into at Bombay on this 19th March, 1996 between (1) SHRI KANIYALAL CHAGANLAL SHAH a Hindu inhabitant, hereinafter called the 'Settlor' (which expression shall unless inconsistent with or repugnant to the subject or context thereof include his heirs, executors and administrators) of One part AND (2) SHRI CHANDRAKANT BHIDAS SHAH, (3) SHRI MADHUBHAI CHANDULAL SHAH, (4) SHRI DEEPAK SURENDRALAL SHAH, (5) SHRI ANIL DHIRUBHAI KANANI all of Bombay, Hindu inhabitants of SHRI GHOGHARI DASHA DISHAVAL hereinafter referred to as Trustees of SHREE GHOGHARI DASHA DISAWAL SAMAJ TRUST.

WHEREAS SHRI KANIYALAL CHAGANLAL SHAH, the settlor, being in possession of Rs.2,500/- (Rupees Two Thousand Five Hundred Only) is desirous of settling the said sum of Rs.2,500/- on Trust for creating a public charitable trust for Public Charitable purposes as hereinafter expressed or contained under the provisions of Public Charitable Trust Act, 1950 and amended provisions from time to time being in force which have not been expressed to be for the benefit of any particular community or caste.

NOW THIS INDENTURE WITNESSETH as follows :

1. The name of the Trust shall be SHREE GHOGHARI DASHA DISHAVAL SAMAJ TRUST.

2. The address of the Trust shall be at 194, 2nd Floor, Main Road, BOMBAY - 400 004.

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3. The aims and objects of the Trust are as follows.

(a) To render financial and/or medical help, assistance or relief to the poor, or the needy.

(b) To promote and advance Scientific, Medical, Technical, Art, Commercial or any other education either by free or loan Scholarships and for the said purpose to formulate and execute schemes.

(c) To establish Hospitals, Schools, Libraries and other similar institutions which directly or indirectly promote the charitable objects of the Trust.

(d) To provide loans to the poor or the needy and such loans may be payable in such manner as the Trustees may in their absolute discretion deem fit and it will be lawful for the Trustees at their discretion to release any such person or persons to whom any loan shall have been made as aforesaid from his obligations to the Trustees or any of them or any part thereof.

(e) The advancement and propagation of education and learning including the establishment maintenance and support of educational institutions, professorships, lectureships, Scholarships and prizes; and to grant free or loan Scholarships, and providing grants, aids, fees and prizes.

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(f) Medical relief including the establishment, maintenance and support of institutions or funds for such relief such as Hospitals, Dispensaries, Ambulances with or without medical equipments, Health units, Clinics and the like.

(g) To render assistance of any kind of nature to people who have suffered as a result of natural calamities like earthquake, famine, floods, etc.

(h) The advancement and propagation of any other charitable objects of general public utility.

(i) To collect donation/funds by all lawful means and to utilise the said funds towards the attainment of aims and objects of the Trust.

4. The terms Fund or "Trust Fund" shall mean and include the sum of Rs.2,500/- held by the Trustees and additions, accumulation and accretions thereon and therefrom and conversion and/or investment thereof for the time being and from time to time, in whatever from they may be.

5. The number of Trustees at no time shall be less than (5) Five in number and shall not exceed (7) Seven in number and shall act as Trustees until they resign or vacate their office or are removed as hereinafter provided.

6. The day to day management of the Trust shall vest in the committee of President, Secretary, and Treasurer and other members appointed/elected every 4 years; and they shall hold, manage and administer the same in accordance with the terms and provisions hereof and all their lawful actions and deeds shall always be ratified and approved by the Trustees and for their unlawful actions and deeds they will be held responsible.

7. The committee shall collect, get in, recover and receive interest, dividend, rent, profits, donations, etc. and any other income of the Trust Fund and property and pay from time to time and at all times as and when the same becomes due and payable, all costs, expenses, and outgoing of and incidental to or in any manner, connected with the Trust Fund and the management and maintenance, protection and preservation of the Trust Fund, and property and execution of the Trust and powers and provisions contained in these presents.

8. The committee shall, except as shown hereunder, utilise the net income of the Trust Fund and property for all or any of the above objects of the Trust on such terms and conditions as the Trustees may think fit. If the net income of any particular year is not fully utilised for any of the aforesaid objects, in that year, the committee shall be at liberty to carry forward the unutilised income to the next following year or years. The committee shall be at liberty to utilise the net income of the Trust Fund for one or more of the aforesaid objects of the Trust or in such proportion and amongst such of the objects mentioned above as they think fit, either directly or through institutions of similar nature and having similar objects. It shall be, however, competent for committee with consent of Trustees in times of emergency to spend out of the Corpus viz. The Trust Fund if need be such amount and in such manner as the Trustees may deem fit for any of the objects covered by this Trust. However, such withdrawals should exclude the initial contribution of Rs.2,500/- that must remain in the Corpus as residual factor and the said figure of Rs.2,500/- and the Corpus Fund may be accumulated from time to time.

9. All funds forming part of the Trust Fund or property as also the interest or income thereof and requiring investment shall be invested in the name of this Trust or in an account opened in a scheduled or Co-operative Bank in the name of this Trust. The operating signatories for all Bank Accounts should be always the Treasurer and either ruling President or Secretary for every year in office.

10. The committee shall invest all moneys in accordance with the provisions of Section 35 of the Bombay Public Trust Act, 1950 and in accordance with the provision of sub-section 5 of Section 11 of the Income-Tax Act, 1961.

11. The committee shall be entitled to hold exhibitions, shows, balls and all forms of entertainments and drives for the purpose of raising the funds and to make collections by advertisements, distribution of leaflets, pamphlets, etc. and receive donations, gifts, subscriptions, etc. in cash or kind and to defray all expenses and outgoing therefore on such terms as the committee may deem fit. Provided that terms of acceptance there of shall not in any way be inconsistent with or repugnant to the objects of these presents.

12. The committee members shall not be entitled to receive commission or brokerage or and other remuneration of any other type and notwithstanding their signing any receipt for the sake of conformity shall be respectively answerable and accountable only for their own costs, receipts, neglects or defaults and not for those of others of any Bankers or other persons with whom or into whose hands any Trusts money or fund or securities may be deposited or have come from nor for the insufficiency or deficiency of any stock, fund, deposit or securities, nor for any other loss unless the same shall be deemed to have happened through their own willful default respectively.

13. The receipt in writing of any two of the committee members or the duly authorised Secretary or the Treasurer or any authorised representative of the SHREE GHOGHARI DASHA DISAWAL SAMAJ for the time being for any sum or sums of money payable to them or by virtue of these presents or in the execution of any of the Trusts or powers shall be sufficient and effectual for the same respectively and that the person to whom such receipt shall be respectively given shall now be answerable or accountable for the loss, due misapplication or non-application thereof or be in any way bound to see to the application thereof or of the money thereby acknowledged to have been received.

14. The committee members shall be respectively entitled to and may reimburse themselves or apply and discharge out of the income of the Trust Fund and Property in priority to any other expenses thereof, all expenses incurred to by the said members in or about the execution of the Trusts and powers of these presents including costs, expenses and fees to be incurred and paid on a change of investments, the expenses of keeping and publishing the accounts of the Trust Fund and Property, the legal expenses and Lawyers, Accountants and Auditors charges etc. Provided that all such costs and expenses as aforesaid shall in the first instance be met and defrayed whether settled or not from the income of the Trust Fund and Property so far as the same shall extend.

15. The committee shall get the accounts of the Trust audited as of 31st March each year within six months thereof and thereby comply with the Provisions of Bombay Public Trusts Act 1950 or any amendments or modifications thereof. The members shall at their discretion, looking to the nature of work-load involved, appoint Professional Accountant on such terms and conditions as they may deem fit to perform the duty as an Honorary Internal Auditor to act as dual control over the progress of the Trusts accounts.

16. It shall be lawful for the members respectively to decide by circulars and such circular, decisions or resolutions shall be as effective as resolutions passed at the committee Meeting.

17. The members respectively will have power to regulate their proceedings and if necessary to frame necessary Rules and Regulations for any purpose of the Trust and for carrying out the objects of Trust or in connection with the meetings and time to time repeal, amend, add to or alter the same.

18. Any Trustee/committee member may at any time resign if he so wishes his office of Trusteeship/membership by giving clear one month notice to his Co-Trustees/committee members and upon the expiry of same, such Trustee/member shall be deemed to have automatically severed his connections with the Trust void vacating his office. In case any of the Trustees/member for the time being of these presents shall become Bankrupt or Insolvent or shall be convicted of a Criminal offence involving moral turpitude then and in every such case, it shall be lawful for the other Trustees/member to give notice to such Trustees/member so becoming Bankrupt or Insolvent or being convicted of any Criminal offence involving moral turpitude and notice of which is given to him at his last known place or places in or out of Bombay intimating that he is removed as Trustee/member and he shall after receipt of such notice and whenever called upon to do so, do and execute all necessary acts and deeds and things on his part for vesting the Trust Fund in the continuing or surviving Trustees/member. Trustees/member to be appointed under the provisions in that behalf hereinafter contained.

19. If and so often as the Trustees/committee members herein before named or any of them or any future Trustees/member who may be at any time hereinafter appointed shall die or retire or be removed from the Office of the Trustees/member under the power for the purpose contained in the last proceeding clause or go and remain out of the Republic of India for a period of more than 12 months without the leave of his co-Trustees or be desirous of being discharged from or refuse or decline or become unfit or incapable to act in the aforesaid Trust, then and so often as the same shall happen it shall be lawful for the Trustees/member to appoint a new Trustee/member in the place of such Trustees/member ~~or~~ so dying, or retiring, or being removed or going or remaining abroad, or desiring to be discharged or refusing or declining or becoming unfit or incapable to act as aforesaid for the time being herein (as the case may be) and on every such appointment the Trust Fund and Property shall become vested in the new Trustees/members jointly with the surviving or continuing Trustees/members of these presents.

20. Each of the said Trustees/committee member for the time being of these presents hereby binds himself and his heirs, executors, administrators in the event of his retiring or ceasing to be Trustee/committee member or in the event of his death to do all such necessary acts, deeds and things for duly vesting in and transferring over unto the name or names of the new Trustee/member of the Trust Fund and Property as may be standing in his individual name or in his name jointly with that of any of the Trustees/members by virtue of these presents and all costs attending the same shall be borne out of the income of the Trust Fund.

21. The Trustees shall have full power to compromise or compound or submit to arbitration all actions, suits and other

22. In case of any difference of opinion amongst the Trustees with regard to the execution of or application of the Trust or powers herein contained or with regard to the interpretation of these presents or anything to be done or omitted to be done in relation thereof the opinion of the majority shall prevail and in the case of equality of the votes, the chairman of the Meeting shall have the Casting Vote.

23. The Trust may also be dissolved by the Trustees by passing a resolution to that effect and in such event the Corpus and Properties of the Trust shall be handed over to or transferred to any other Trust having similar objects as the Trustees may deem fit and proper.

24. In these presents the word imparting singular include plural and vice versa.

IN WITNESS WHEREOF THE TRUSTEES have hereunto set and subscribed their respective hands the day and the year first hereinabove written.

SIGNED AND DELIVERED BY the within named :

1. SHRI KANIYALAL CHAGANLAL SHAH.
2. SHRI CHANDRAKANT BHAIIDAS SHAH.
3. SHRI MADHUBHAI CHANDULAL SHAH.
4. SHRI DEEPAK SURENDRALAL SHAH.
5. SHRI ANIL DHIRUBHAI KANANI.

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