



INDENTURE OF TRUST

THIS INDENTURE OF TRUST declared on this 20th day of March, 1981 between Shri Bharat Tandon son of Shri Shrawan Tandon, aged about 27 years, by occupation business executive of D-2A/5 Basant, Vihar, New Delhi-57, hereinafter called "the Settlor" OF THE ONE PART AND Shri Shrawan Tandon son of Late Shri S.P. Tandon of D-2A/5, Basant Vihar, New Delhi-57, and Smt. Saral S.Tandon wife of Shri Shrawan Tandon of D-2A/5, Basant Vihar, New Delhi-57, and Shri A.N. Tandon son of late Shri Gopal Rai Tandon, of B-7/50, Safdarjang Enclave, New Delhi, hereinafter called "the Trustees" (which expression shall unless it is repugnant to the context or meaning thereof be deemed to include the survivors or survivor of them and the Trustees or Trust for the time being of these presents and such of the heirs, executors and administrators of such survivors or his assigns as the remaining Trustees choose and appoint OF THE OTHER PARTY.

WHEREAS the Settlor is absolutely possessed of or otherwise well and sufficient entitled to the subject matter of the Trust at present consisting of cash of Rs.1,000/- (one thousand only).

The Settlor is desirous of settling the said cash as the asset upon the Trust for the uses and with and object to the powers, provisions, directions and agreements as are hereinafter declared and contained with the purpose for advancement of education and dissemination of knowledge and learning in such form or manner but not involving or carrying out of any activity for profit, as

9 Am
BT

19470 18.3.81 1E

Sold to D-2/K
R/o [Signature]
In favour of [Signature]
R/o [Signature]
Purpose Trust
Through Sig. of Purchaser/Agent
S. L. SHARMA, Stamp Agent L.No. 116
Tis Hazari Civil Courts, DELHI-110006

Trust Deed 24/3/81

10/11 Am

45 ³/_{23/81}
3/-
1/0
4/-

Sh Bharat Tandon
Sh Shrawan Tandon
P/o D-2/15, Basant Vihar
Atwell

Bharat Tandon

[Signature]
24/3/81



Sh Bharat Tandon

Settlor

- 1. Sh Shrawan Tandon
S/o Late Sh S.P. Tandon
- 2. Smt Saral S. Tandon w/o Shrawan Tandon
all P/o as above.
- 3. Sh A.M. Tandon S/o Gopal Rai Tandon
P/o - D-7/50, Sydajing Enclave
Atwell

① Sh A.P. Vinod
Adv

② Sh Dev Raj Kumar
Adv

Trustees

Saral S. Tandon

Bharat Tandon

[Signature]
24/3/81
[Signature]

24.3.81

24/3/81

the law may regard as public charitable purpose.

The Trustees abovenamed are willing to be invested with the ownership of the assets abovementioned for the purpose of carrying out of the objects of the Settlor under the directions set forth hereinunto so as to enable the Trustees to prosecute its objectives according to the directions and the wishes of the Settlor.

NOW THIS INDENTURE OF TRUST WITNESSETH AS FOLLOWS.

1. In pursuance of the said desire to provide for the charitable objects hereinafter mentioned and diverse other good causes and considerations of public charity moving into the Settlor, the Settlor doth hereby grant, convey, transfer, assign and assure unto the Trustees for ever all cash assets of Rs.1,000/- (Rs. One thousand only) as abovesaid and all the right, title, interest, claims and demand whatsoever of the Settlor, unto and upon the same to have and to hold the same in trust as described below to be used and appropriated by the Trustees in order to carry on and fulfill the said object in accordance with the directions of the donor so far as the same shall extend and the Settlor hereby relinquishes for all time any claim to or interest in the aforesaid cash assets which is the subject matter of the Trust.

2. The Trustees shall stand and be possessed of the said cash and the income thereof and of the investments for the time being representing the same and all stocks, funds and securities and other property/moveable or immovable which may under the Trusts and provisions of these presents be substituted or added in due execution of the Trusts and powers of these presents all of which are hereinafter in these designated as "the Trust Fund" upon the trusts for the uses and with the subject to the powers, provisions

of and concerning the same.

3. The Trust hereby established shall be called "SAR-IA EDUCATION TRUST".

4. The Trustees shall stand and be possessed of "the Trust Fund" standing either in the name of the Trust or in the name of any or more than one Trustees, as for the purpose of convenience in the working of the Trust or to meet the requirement of law and practice in this behalf they may decide, upon trusts to collect, get in and receive the dividends, income, rents, profits and interest of the Trust Fund from time to time as and when the same may become due and payable and to pay out of the said dividends, rents, profits, interest and income, all outgoings payable in respect of the said Trust Fund including interest payable on the loans, if any borrowed by the Trustees, taxes, assessments, dues, duties and other taxes payable in respect of or chargeable upon the Trust Fund or the income thereof, cost of repairs of any immovable property forming part of the Trust Fund, premium of Insurance or any other costs, charges, expenses and outgoings of and incidental to the management and maintenance of the Trust and execution of the Trusts and powers herein contained including the wages and salaries of employees.

5. The Trustees shall in their discretion utilise and apply each year from time to time the net income of the Trust Fund or part thereof as required by the law for the time being and so much of the corpus hereof as the Trustees shall deem fit in all or any of the following charitable purposes without any distinction or restrictions as to place, nationality, race, community, caste or creed, that is to say:

- b) Establishment and/ or acquisition and maintenance or support of universities, schools, colleges, Vidya-piths, study centres and other Institutions for imparting education and training of students.
- c) Establishing and supporting professorships, fellowships, scholarships and prizes and giving of stipends, scholarships, travelling expenses, allowances and other monetary-aids or loan scholarships to students and scholars at any universities, schools, colleges or other educational institutions.
- d) Establishment and maintenance of hostels and/or boarding-houses for students and giving of grants, free boarding & lodging and/ or grants of scholarships, books to needy and deserving students upon such terms and for such periods in each case as the Trustees may deem fit.
- e) Subscriptions, contributions and/ or donations to any charitable trust, public funds or institutions established for the promotion of education, but not for the purpose of profits.
- f) Establishment, maintenance and support of libraries, museums and reading-rooms to advancement of education and knowledge in general, more particularly in rural backward areas PROVIDED ALWAYS that the help to be given under any of the foregoing heads wherever the case admits hereof may be given either in the way of pecuniary payment or the supply of clothes, uniforms, shoes or any kind of footwear, books, copybooks, writing material, bicycles or other forms of light means of transport helpful in the prosecution of studies which the Trustees may consider desirable and proper in the each case.
- g) Organising, sponsoring, promoting, establishing, conducting and undertaking scientific and industrial research in any manner whatsoever in any area or field with a view to encourage, foster dissemination of knowledge and promotion of education of persons in pure and applied sciences.
- h) Establishing and maintenance of laboratories, workshops and Schools and conduct experiments therein.
- i) Editing, printing, exhibiting, publishing and/ or assisting others in the publication of books and periodicals bearing upon pure and applied science or any of them, or on literature, arts, sociology, philosophy and culture for imparting and propagating technological, engineering, economic, industrial, agricultural, legal or other useful knowledge and collecting, compiling and publishing scientific data and after information relating thereto.

- j) Assisting the research work of any institute or institution and other bodies, incorporated or not, whose object includes research in the field of science, industry, social sciences, economics, Indian culture and Philosophy in such a manner as may be considered expedient.
- k) Establishing, maintaining and/ or controlling institutions in India and elsewhere for the aforesaid objects and to have them registered or recognised in any part of India or in any foreign country.
- l) Establishing, maintaining, supporting and/ or managing institution or institutions in India imparting vocational training, conducting examinations in the same and offering technical advice in respect thereof.
- m) Doing all such other lawful things as may be incidental to and conducive to the attainment of the objects aforesaid.

WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE ABOVE OBJECTS AND SUBJECT TO THE CONDITIONS IN PROVISOS AND CLAUSES 7 And 8 HEREOF.

- i) Giving awards and assistance, cash or otherwise to individuals, institution or companies for the promotion and advancement of the objects of the Trust and particularly in recognition of meritorious work done for the promotion of education in India.
- ii) Organising or holding and or assisting in organising, or holding exhibitions, conferences, seminars, lectures and meetings for the furtherance, promotion and advancement of the objects of the Trust anywhere in India and to incur and defray the expenses of the participants therein.
- iii) Accepting and administering general or earmarked donations or trusts on condition not inconsistent with the principal purpose and objects of the Trust.
- iv) barring out the aims and objects set forth herein in India and/ or outside India for promoting the charitable objects mentioned in these presents:

(a) PROVIDED THAT the Central Board of Direct Taxes, by general or special order, has directed in either case that the income so applied shall not be included in the total income of the Trust

for the purpose of Taxation,

(b) in case of any expenditure outside India the same is in accordance with and not inconsistent with the rules and regulations and procedure prescribed by the Govt. of India or any other authority nominated by them concerning regulation of foreign exchange,

(c) that no part of the income or corpus of the Trust Fund shall be utilised for the exclusive benefit of any particular community or caste or for any religious purposes.

6. The Trustees in their discretion may select one or more public charitable purposes set forth herein to the exclusion of others, and as the law may regard as public charitable purpose and apply the income of the Trust Fund or the corpus thereto such charitable purposes as they may select in such proportion, and in such manner and on such terms and conditions as they shall think fit.

7. NOTWITHSTANDING anything hereinbefore or hereinafter contained, the income as also the corpus of the Trust Fund shall be applied or be applicable only to or for such public charitable purposes only and within such territories only and subject to such conditions or limitations, if any, as may from time to time be laid down in the Income Tax Act, 1961 or any other Act governing taxation of income as will ensure or make the Trust hereby established and its income as eligible for exemption from taxation under the Income Tax Act, 1961, or any other Act or replacements, re-enactments or modifications thereof.

8. It is intended and directed that if at any time hereinafter it is held that any of the objects or purposes to which the above said income or any part thereof or corpus or any other part thereof is directed to be applied or expended, is not a public charitable object or purpose recognised for exemption under the provisions of the taxation laws, as referred to in

carrying out of such public charitable purposes, as may be recognised for such exemption under the taxation law of India as above-stated as the Trustees may think fit.

9. The Trustees or Trustee for the time being of these presents shall be at liberty to keep the Trust Fund in its present state of investment and subject thereto the Trustees may invest it in any stock or security or investments authorised or specified in Section 20 of the Indian Trust Act or in the purchase of any shares or debentures of any joint Stock Company, or in the purchase of or on the mortgage of immovable property or properties of any tenure in the Union of India, or in the advancement of loans to any joint Stock Company, firm or concern as the Trustees at their discretion select, with power for the Trustees subject to such description as aforesaid to transfer the said investments into or for other of the nature hereinbefore authorised, and shall and/ or realise any of the securities, investments, shares, debentures, deposits, loans or movable or immovable property, forming part of the Trust Fund, and invest the amounts received by them on such realisation on sale in investments in movable or immovable property as aforesaid, and shall hold the same respectively and the investments for the time being representing the same and the interest, dividend, rents, profits and issues thereof upon the same uses, trusts, power and provisions as are hereinbefore declared and contained of and concerning the said Trust Fund.

10. IT IS HEREBY FURTHER AGREED AND DECLARED THAT.

a) With a view to carry out the aforesaid charitable objects, administer the said trusts and to manage and administer the Trust Fund, the Settlor hereby appoints the said, -

- (i) Shri A.N. Tandon,
- (ii) Shri Shrawan Tandon,
- (iii) Smt. Saral S. Tandon

to be the first Trustees of the said Trust Fund.

- b) The Trustees for the time being of these presents may appoint one of the Trustees from among them as the Managing Trustee and may delegate him such powers and authority as they think fit.
- c) The number of the Trustees shall at no time be less than 3 (three) and more than 7 (seven) and the Trustees shall have the full and absolute power to appoint new Trustee or Trustees but the number shall not exceed 7 (seven) and who shall have the full right, power and discretion to administer the Trust hereby created by these presents as if he or they were originally appointed.
- d) All questions arising in administration of the Trust and all questions relating to the interpretation of these presents shall be decided according to the wishes of the majority of the Trustees.
- e) If the Trustees hereby constituted or any of them or any Trustee or Trustees shall die or shall desire to retire or refuse or become infirm or incapable to act in the trusts of these presents, ^{remaining} the ~~Trustees~~ shall have a right to appoint such other Trustee or ^{in place and instead of} Trustees ~~so~~ dying, retiring or refusing or becoming infirm or incapable to act in the trusts of these presents.
- f) In case any of the Trustees for the time being shall become bankrupt or insolvent or 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 to give notice to such Trustee at his last known place or places of abode in India, intimating that he is removed as Trustee and thereupon such Trustee shall cease

Handwritten initials and signatures in the left margin.

g) Every such Trustee who ceases to be a Trustee of these presents as aforesaid or his heirs, executors or administrators as the case may be, shall whenever called upon to do so, do all necessary acts on his part for vesting the Trust Fund and/ or other property forming part of the Trust Fund in the continuing Trustee or Trustees, jointly with the new Trustee or Trustees to be appointed under the provisions in that behalf herein contained as may be required.

h) Each of the Trustees for the time being of these presents HEREBY binds himself and his heirs, executors and administrators in the event of his ceasing to be a Trustee or in the event of his death, ^{to} do all necessary acts, deeds and things for duly vesting and transferring over into the ~~name~~ or names of the continuing Trustee or Trustees jointly with the new Trustee or Trustees as may be required the Trust Fund and/ or such securities deposits and properties belonging to the Trust as may be standing in his individual name or in his name jointly with any of the other Trustees by virtue of these presents and all costs attending the same shall be borne out of the income of the Trust Fund.

i) It shall be lawful for the Trustees to compromise or compound any action, suit, proceedings, difference or demand relating to the Trust and/ or the Trust Fund upon such terms as they shall think proper and/ or to refer any such difference or demand to arbitration and/ or do all acts and things expedient for such purposes or any of them and in cases in which any question of law and equity shall arise relating to the Trust and/ or the Trust Fund or any of them to settle and arrange the same in such

to the Trust or Trust Fund to any of them as they think fit after obtaining legal opinion and/ or to adjust, settle and approve all accounts relating to the Trust and/ or the Trust Fund and to execute and do all deeds, matters and things relating to the Trust and/ or the Trust Fund and to execute and do all deeds, matters and things relating to the Trust and/ or the Trust Fund and to execute and do all deeds, matters and things relating to the Trust and the Trust Fund, as fully and effectually as the said Trustees could do, if they were the absolute owners of the said Trust and without being answerable or liable for any loss which may be occasioned thereby in any way whatsoever.

j) The Trustees shall be respectively chargeable only for such moneys or securities or other property as they shall respectively actually receive NOTWITHSTANDING their respectively signing any receipt for the sake of conformity and shall be answerable and accountable respectively only for their own acts, deeds, wilful neglects or wilful defaults and not for those of each other or others nor of any bankers, brokers, employees of the Trust or other persons with whom or into whose hands any Trust moneys or funds or securities may be deposited or come, nor from any insufficiency or deficiency of any security or for any other loss, unless the same shall happen through their own wilful default respectively.

k) The receipt in writing of the Managing Trustee or any two of the Trustees or of a Trustee if he is the sole surviving and continuing Trustee for the time being or of a duly authorised official of the Trust for any sum or sums of money paid or any

of these presents or in the execution of any of the trusts or powers shall be sufficient and effectual discharge for the same respectively and the person to whom such receipt shall be respectively given shall not be answerable or accountable for the loss, misappropriation or non-application thereof or be in any wise bound to see to the application of the moneys thereby acknowledged to have been received.

11. WITHOUT PREJUDICE to the generality of any powers hereby or by law conferred or implied or vested in the Trustees, the following powers and authorities are hereby expressly conferred on the Trustees to be utilised in their discretion, that is to say: -

(a) To borrow moneys or raise loans for the purposes of the Trust from any Banks, Trusts, public or private bodies, firms, companies, Governments or others and to mortgage, charge or pledge any of the movable or immovable properties of the Trust as security for the moneys borrowed or owing.

(b) To accept as donation (conditional or otherwise) and/or acquire, purchase, build, construct, maintain, repair, alter, improve or rebuild or take on lease, hire or in exchange any movable or immovable property or rights or privileges on such terms and conditions as may be deemed fit by the Trustees.

(c) To sell, exchange, lease, give on hire or rent or free of charge, surrender, give up, mortgage, charge, pledge, demise, turn to account and deal with or dispose of any property movable or immovable of the Trust on such terms and conditions as may be deemed fit by the Trustees.

(d) To delegate by Power-of-attorney or otherwise to any

Trustee or Trustees or other persons. Banks, firms or Companies whomsoever any powers implied or conferred by law or statute or vested in the Trustees by these presents and the Trustees shall not be held liable or responsible for the acts or defaults of any such Attornies but only for their own respective acts and wilful defaults.

(e) To give donations to any public charitable trust, institution or fund subject to such terms and conditions as the Trustees may think fit but in every such case, it shall be a condition that the donation should be utilised only for the purpose for which it is given which shall be for one or more of the objects of this Trust. The Trustees shall not be bound to look after the application thereof and the receipt of any official of such Trust, institution or fund shall be a complete discharge to the Trustees for such payment and from seeing to the application thereof.

(f) To remunerate any one or more Trustees for discharge of all or any of his or their duties as Trustees. To reimburse themselves or pay and discharge out of the Trust Fund all expenses that may be incurred in/ or about the execution of this Trust including travelling and other incidental expenses incurred by them for attending the meetings of the Trustees and other work of the Trust.

(g) To permit any one or more Trustees to operate any Banking account or accounts.

(h) To appoint a proxy or proxies to attend and vote at any meeting.

(i) Generally to do all acts and deeds necessary, conducive

attainment of the objects of the Trust or any of them or part of them.

(j) The Trustees shall get the accounts of the Trust audited by a Chartered Accountant every year.

12. The following provisions shall apply to the meetings and proceedings of the Trustees,

(a) The Trustees shall hold their meetings at least once in each year.

(b) A meeting of the Trustees shall be convened by posting a Notice of such Meeting to the Trustees at least seven days before holding thereof PROVIDED that a meeting may be held at a shorter Notice if some urgent business is to be transacted.

(c) The Trustees present at a meeting shall form a quorum and the decision of the majority of the Trustees present at the Meeting shall be binding PROVIDED THAT in the case of a tie the Chairman of the Meeting shall have an additional and casting vote.

(d) A Resolution passed without any meeting of the Trustees and evidenced by writing under the hands of the majority of the Trustees present in India shall be valid and effectual as a Resolution duly passed at a Meeting held in accordance with the provisions of these presents.

(e) The Trustees shall keep or cause to be kept a Minute Book of the proceedings of their meetings.

(f) Subject to these provisions and to the Rules and the Trusts of these presents the Trustees may from time to time make regulations as to their meetings and conduct of their business.

of accounts pertaining to the receipts and expenditure and the properties, credits and liabilities of the Trust and get them audited as provided HERETOFORE.

14. The Trustees shall have powers to frame Rules and Regulations from time to time for any purposes of the Trust and for carrying out any one or more of the objects of the Trust and to constitute Managing Committee, Advisory Bodies and/ or Committees and Sub-committees consisting of persons other than the Trustees or any one or more of Trustees if they deem fit.

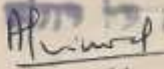
15. AND IN IT IS HEREBY FURTHER AGREED AND DECLARED.

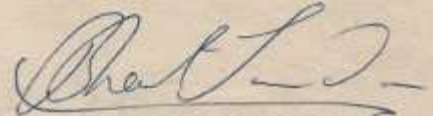
THAT the Trustees have accepted the cash assets of Rs.1,000/- (Rs. One thousand only) for the above-said Trust towards the Corpus from the Settlor.

IN WITNESS WHEREOF the parties HERETO have hereunto set their hands on the day and year first above-written.

in the presence of :

(i) 
Ad.
(Dil Raj Kumar)
Advocate, Delhi.

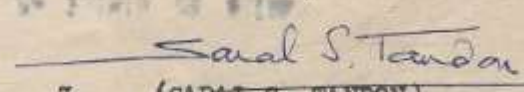
(ii) 
Adv.
A. P. VINOD
Advocate, Delhi



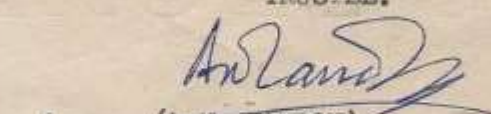
1. (BHARAT TANDON)
SETTLOR.



2. (SHRAWAN TANDON)
TRUSTEE.



3. (SARAL S. TANDON)
TRUSTEE.



4. (A.N. TANDON)
TRUSTEE.

