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Index of Sections forming Trust Deed of GLOBAL EDUCATIONAL FOUNDATION

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Bhagwan Chudash
Purushottama J. J. Dhar
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ಸಬ್ ರಜಿಸ್ಟ್ರಾರ್ ಹಾಸನ ರವರ ಕಛೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 30-10-2015 ರಂದು 12:53:32 PM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ವಿವರ	ರೂ. ಪೈ
1	ನೋಂದಣಿ ಶುಲ್ಕ	500.00
2	ಸ್ಟ್ಯಾಂಪಿಂಗ್ ಫೀ	1155.00
	ಒಟ್ಟು :	1655.00

ಶ್ರೀ ಬಿ.ವಿ. ಕರೀಗೌಡ ಬಿನ್. ವೆಂಕಟೇಗೌಡ ಇವರಿಂದ ಹಾಜರ ಮಾಡಲ್ಪಟ್ಟಿದೆ

ಹೆಸರು	ಫೋಟೊ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
ಶ್ರೀ ಬಿ.ವಿ. ಕರೀಗೌಡ ಬಿನ್. ವೆಂಕಟೇಗೌಡ			

ಬಿ.ವಿ. ಕರೀಗೌಡ ಬಿನ್. ವೆಂಕಟೇಗೌಡ
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ಬರೆದುಕೊಟ್ಟಿದ್ದಾಗಿ ಒಪ್ಪಿರುತ್ತಾರೆ

ಕ್ರಮ ಸಂಖ್ಯೆ	ಹೆಸರು	ಫೋಟೊ	ಹೆಚ್ಚಿಟ್ಟ ಗುರುತು	ಸಹಿ
1	ಚಂದ್ರಶೇಖರ್ ಬಿನ್. ಬಿ.ಆರ್. ರಾಮೇಗೌಡ . (ಬರೆಸಿಕೊಂಡವರು)			
2	ವೈ.ಜಿ. ಪುರುಷೋತ್ತಮ್ ಬಿನ್. ಜವರೇಗೌಡ . (ಬರೆಸಿಕೊಂಡವರು)			

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ಬಿ.ವಿ. ಕರೀಗೌಡ ಬಿನ್. ವೆಂಕಟೇಗೌಡ
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THIS DEED OF DECLARATION OF TRUST Named GLOBAL EDUCATIONAL FOUNDATION is executed at Hassan (Karnataka) on this FRIDAY 30th of OCTOBER of the year TWO THOUSAND AND FIFTEEN


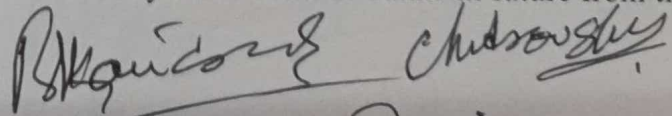

BY and BETWEEN



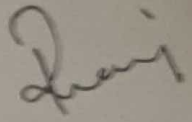



1. Sri B.V. Karigowda, aged about 68 years, son of Venkategowda, residing at "Gowri", MIG-75, 2nd Main Road, Kuvempu Nagar, Hassan – 573201
2. Sri Chandrasekhar, aged about 35 Years, son of B.R.Rame Gowda, residing at Vidyanagar, Hassan.
3. Sri Y.J. Purushotham, aged about 39 years, son of Javare Gowda, residing at Basavanna Temple Road, Yedyur, Hassan District.
4. Sri R. Manoj, aged about 46 years son of H. Ramachandra, residing at No.737, 4th Stage, 1st Phase, Vijayanagar, Mysuru – 560017
5. Kum.Tanmayi Kumar, aged 18 years, daughter of Sri R. Kumar, residing at No. P-39 (Old No.P-33), 2nd cross, Nagappa Block, Devaiah Park, Srirampuram, Bangalore 560021


hereinafter together called the "Settlors".

WHEREAS the Settlers are desirous of forming a Public Charitable Trust for the purpose of setting up, acquiring, partnering, or otherwise running educational institutions in the form of nursery, primary and secondary schools for children, and colleges for under- and post-graduate studies – both as affiliated and autonomous bodies – and vocational and professional training institutes in Karnataka and other States in India, besides engaging itself with any or all activities connected with promotion of learning and development in the field of education;

AND WHEREAS the Settlers have for this purpose and for the purpose of the Trust, together made a commencing contribution of Rs.20,000 (Rupees Twenty thousand only) towards the corpus of the Trust to have and unto hold the same in an account to be opened in the name of the Trust (hereinafter specified) with any nationalized bank initially, and or with any other bank or banks in future from time to time.



Purushothama Y. J. Duvir


3	<p>ಆರ್. ಮನೋಜ್ ದಿನ್ ಕೆರ್ ರಾವಣೇಗೌಡ (ಬರಹಗಾರರು)</p>			
4	<p>ಹೆಚ್.ವಿ. ಕಿರಣ್ ದಿನ್ ಆರ್. ಕಿರಣ್ (ಬರಹಗಾರರು)</p>			


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NOW THIS DEED OF TRUST WITNESSETH AS FOLLOWS:

Section I

Of Trustees, Additional Trustees, Alternate Trustees

- (a) The Settlers appoint themselves as founder Trustees (hereinafter called 'The Trustees') for the purpose of holding and standing possessed of the Trust property, present and future, together with all accumulations, additions, and accretions thereto and all accumulated interest, dividend, profits, or other income thereof and all properties that may be acquired out of the same or are subject to the trust, hereinafter called the 'Trust Properties', upon trust for the object and purposes hereinafter declared and subject to the powers and terms and conditions, hereinafter stated concerning the same.
- (b) The Trustees have given consent to the presents aforesaid as well as the provisions listed hereinafter and in witness thereto affixed their signatures at the bottom of this Deed.
- (c) The Trustees may, in order to effectively achieve the objectives of the trust, appoint or nominate other persons as additional trustees or alternate trustees at their discretion from time to time subject to the consent of all other trustees, in the manner described hereinafter. Such additional/alternate trustees shall perform such roles that are conducive to the objects of the trust and they shall hold office in the manner hereinafter stated.
- (d) All trustees shall discharge their duties and meet their obligations and exercise rights as set out hereinafter;
- (e) All trustees shall hold office only during the confidence of all other trustees and during the pleasure of the Chairman of the Trust appointed in the manner set out hereinafter.

P. K. Srinivas Chudrashty

Purushothama Y. J. Srinivas

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Section II


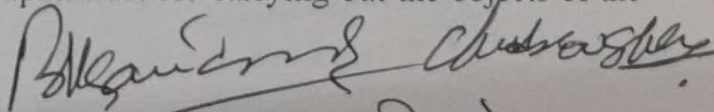
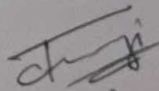
Of Name and Address

- (a) The name of the Trust shall be **GLOBAL EDUCATIONAL FOUNDATION.**
- (b) The Registered Office of the Trust shall be situated at no.21 Yediyur, Hassan, Karnataka, India.
- (c) The registered office may be relocated at such other place/s from time to time as the trustees may deem fit and proper at their discretion.
- (d) The name of the trust may be altered at any future point in time for reasons and on grounds that would satisfy the Appropriate Authority, and on such terms and conditions that such Appropriate Authority may stipulate.

Section III

Of Corpus Fund and Trust Property

- (a) The Authors of the Trust hereby confirm having declared the sum of Rs. 20,000 (Rupees One Thousand Only) as the Trust property and assigned, transferred and delivered the same to the members of the Board of Trustees (hereinafter, "Board") to be formed among themselves, which shall continue to hold the same as 'Trust property and Trust funds' (which expression wherever the context permits shall hereafter include all, investments in cash or in kind or in assets and properties, movable or immovable, or of any nature whatever standing as such at any time or may from time to time be partly or fully converted, varied or exchanged and/or such other investments as may be held by the Board from time to time in relation to these presents along with all income, additions and alterations thereof by using and/or investing such Trust property upon Trust for the objects set out herein and subject to the provisions and conditions hereinafter contained in these presents.
- (b) The Board shall continue to hold the Trust property and Trust funds as described in section (a) above upon trust for carrying out the objects of the



Purushothama Y.T. Dair




ಕರ್ನಾಟಕ ಸರ್ಕಾರ
ಮೊಂಡಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ
Department of Stamps and Registration

ಪ್ರಮಾಣ ಪತ್ರ

1957 ರ ಕರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ ಬಿ.ವಿ. ಕರಿಗೌಡ ಬಿನ್. ವೆಂಕಟಗೌಡ , ಇವರು 1000.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವುದನ್ನು ದೃಢೀಕರಿಸಲಾಗಿದೆ

ಪ್ರಕಾರ	ಮೊತ್ತ (ರೂ.)	ಹಣದ ಪಾವತಿಯ ವಿವರ
ಇತರೆ ಬ್ಯಾಂಕ್ ಡಿ.ಡಿ.	1000.00	ಎಕ್ಸಿಸ್ ಬ್ಯಾಂಕ್ ಹಾಸನ ಡಿ.ಡಿ. ನಂ. 242786 ದಿ: 30-10-2015
ಒಟ್ಟು :	1000.00	

ಸ್ಥಳ : ಹಾಸನ

ದಿನಾಂಕ : 30/10/2015



ಉಪ-ಮೊಂಡಣಿ ಮತ್ತು ಮುದ್ರಾಂಕ ಅಧಿಕಾರಿ
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Trust. The Trust shall exclusively use all benefits, income of all kinds and description arising, accruing or received there from only for such purposes as approved by it and in accordance with the directions contained in these presents.

Section IV

Of Revocation

The Trust hereby created by the Authors is not and shall not be revocable

Section V

Of Objects of the Trust

The objects of the Trust shall initially and illustratively include any, or all, or those similar to, the following:

I. Main Objects

(a) Educational services:

1. Advancement and propagation of education and learning, including establishment, maintenance and support of schools and other educational institutions;
2. Advancing the cause of, and to impart education and training the young at the Nursery, Primary, Secondary levels, and grown-up learners at higher levels;
3. Offering graduate, post-graduate and certification courses in the fields of Commerce, Engineering, Technical, Medical, Para-Medical, Teacher training, Sports, Fine arts;
4. Setting up, acquiring, partnering, procuring franchisee rights, taking over management, promoting, maintaining, administering or otherwise running educational institutions in the form of nursery, primary and secondary schools for children, and colleges for under- and post-graduate studies – both as affiliated and autonomous bodies;
5. Generally impart education of any type, class or kind, to children and adults and for the purpose to do all acts that may be necessary;

Purushothama Y. S. Dhar

Purushothama Y. S. Dhar

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6. To promote and provide education through customised tools for grown-up learners by offering night school facility;
 7. To offer courses in Emotional Intelligence, Spiritual Intelligence, personality development, communication skills, motivational skills, team building, and those of similar kind to prepare youth to lead a life of usefulness and fulfillment.

(b) Vocational training

1. Establish and running Industrial Training Institutes for rural and urban youth, and providing vocational training to promote employment;
2. Conduct training workshops, programmes or courses in pottery, carpentry, weaving, basket making, artisanship and other pursuits of village and cottage industry, and/or skill developing courses in industrial and engineering trade for rural and urban youth.

(c) Learning Centres

Set up learning centres, research centres and conducting seminars, conferences and educational out-bound programmes for youth and adults for updating their existing skills and knowledge.

(d) Financial aid

Assist students in their pursuit of education by providing scholarships, hostel facilities, food, books and other needs free of cost or at concessional rates or otherwise, whenever financially feasible for the Trust to do.

In addition, the Trust may also engage itself in projects and schemes which are collateral, ancillary, and supplementary to those enumerated above, if such projects and schemes are not inconsistent with the social, economic, and charitable purposes for which this Trust is made.

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Section VI

In this and all sections hereinafter, all resolutions, decisions, approvals and consent of the Board, wherever so stated, shall uniformly mean "as passed in the meeting of the Board, or by Circular, with a simple majority of votes of the members, present and voting, or responding and voting, as the case may be."

Of Board of Trustees and Office-holders

1. Upon bringing the Trust into being through this indenture, the Authors shall convene a general meeting of themselves on a day and at a time and place, when each one of them shall be able to be present.
2. The members so present shall duly constitute among themselves a Board of Trustees (referred "Board", henceforth).
3. The Board thereafter shall through election or by common consent appoint one member each to assume the office of Chairman, Secretary, and Treasurer at the first instance. Additional posts may be created by the Board, as and how their need is perceived by it.
4. Each office-bearer shall hold office for a stated period, as resolved by the Board. The Board shall also lay down the duties and responsibilities of each office holder, as enumerated hereinafter.

Section VII

(A) Of Powers of the Board in General

1. The Board shall together hold, possess, own and exercise all rights over the corpus, assets and the properties of the Trust at all times, to the exclusion and prohibition of any single trustee possessing or owning any part thereof in his/her own name as trustee or individual person for whatever period of time, even if such part of property denotes a donation made by such trustee to the trust.
2. The Board may enlarge the initial corpus of the Trust by means of receiving:
 - (a) contributions/gifts/donations from public/private entities/individuals from India or from abroad, either in cash or in kind or by way of immovable property for general

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Prakash Chandra Y.T. Doshi

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- purposes or to realise specific schemes of the trust;
- (b) contributions, grants, aids and the like, recurring and non-recurring from Governments, State and Union, Local self-Governments, private companies, Government companies, individuals, entities, banks, other trusts, societies, international, medical, educational or similar foundations set up for social benefit in India or abroad, and other charitable foundations and institution made to the trust from time to time;
- (c) such other income, resources, receipts and whatsoever received for the furtherance and advancement of the objects and purposes of the trust;
- (d) any fee, charges, remuneration as may collected by the trust in the course of any public or private services rendered by the beneficiaries of the trust, AND
- (e) accretions to and income flowing from the trust properties, monetary and non-monetary, movable and immovable, acquired by the trust by way of purchase, exchange, lease, gift or otherwise lawfully.

3. The Board shall have power to co-opt one or more persons as trustee and invite them to serve as members of the Board for such period as they may deem fit. Any person/s so appointed shall have no claim on membership beyond the period for which he is appointed. The Board may terminate the membership of such person before the expiration of his term if he is considered to have forfeited confidence and such termination is considered to be done in the interest of the Trust. A member so appointed may voluntarily resign his office any time during his term. Such resignation may be accepted by the Board after his giving all his accounts related to the Trust property and funds.
4. A single member may constitute Board when the number of members is reduced to one and such member shall have the right to co-opt one or more members of the Board of Trustees and fill-up any vacancy in the Board, however, such member shall constitute Board only for a period of three

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Purushothama Y.S. Dhar

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months from the date of such reduction of strength of the Board to one and thereafter raise such strength of the Board to the minimum of two.

5. In the event of not even a single member of Board exists or is appointed, the power of appointing Trustee/s and members of the Board shall vest with the Court having jurisdictions over the place where the registered office of the Trust is situated.
6. A member of the Board may be removed provided at least a majority of the members of the Board as constituted from time to time gives its consent to the removal of such member.
7. The Board shall continue to be responsible for maintenance of accounts and for the various activities of the Trust and shall conduct the activities if the Trust in accordance with the stipulations set-out herein and for fulfilling the objects of the Trust. The Board of may delegate all or any of the powers vested in them to such person/s for such time as they may deem fit and may revoke, vary, alter, rescind such powers so delegated. The Board shall be answerable for the activities of the Trust.
8. The Board shall have power to appoint one among them as the Chairman and fix the duties, responsibilities, powers, period of office etc., of the person so appointed. The Board shall also have power to remove such person from the office of Chairman even prior to the expiration of office by a resolution passed and accepted by a majority of members of the Board as constituted from time to time, provided all the life time trustees give their consent for such removal.
9. The Board shall have power to appoint one among its members as the Secretary and another as Treasurer by simple majority of votes. The Chairman shall fix the duties, responsibilities, powers, periods of office etc., of such person so appointed, with the consent of the Board.
10. The Board shall also have power to remove such person from the office of Chairman, even prior to the expiration of term of his office, by a resolution

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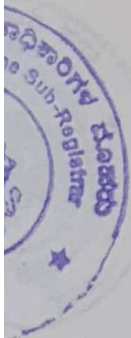
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passed and accepted by a majority of members of the Board as constituted from time to time.

11. All powers vested in the Board, and all decisions taken by the Board at each meeting shall be recorded as minutes and exercised or implemented by a duly drawn resolution which shall be placed and approved at the meeting of the Board or circulated among the members of the Board and accepted by a majority of members. In case of a tie, the Chairman shall have an additional vote called casting vote.
12. With a view to carrying out the objects of the Trust hereinabove mentioned and to augment its funds and administer them in discharge of their duties, the Board of Trustees shall have the powers to:-
 - a) start, run or support schools, colleges, training centers for providing academic, professional and other education, technical and other types of training which would further the cause of education and to take other steps calculated to further the cause of education.
 - b) give scholarships, awards, prizes, books or and other assistance to the students.
 - c) make donations or contributions for promotion of the objects of the Trust.
 - d) receive any money or other assets in any shape or form as and when given by the Author of the Trust or any other person/s as gift or donation and to hold the same as part of the Capital Fund or corpus of the Trust if such donor expresses his desire to do treat the same, or to make it available for the application to further the objects of the Trust treating the same as income of the Trust.
 - e) apply and use the funds for all or any of the objects of the Trust or for promoting, furthering or achieving the objects of the Trust or for any purpose specified under the objects of the Trust.
 - f) collect funds by way of donations, subscriptions, grant present, contributions or otherwise.
 - g) invest the funds of the Trust in the modes specified under the provisions of sec.13(1) (d) read with Sec. 13(5) of the Income-Tax Act, 1961, as amended from time to time, and to alter or vary the

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investments, or sell the investments subject to complying with the aforesaid provisions of the Act.

- h) acquire on lease or by purchase or otherwise to sell, mortgage, lease or transfer or in any other manner whatsoever properties, movable or immovable, to construct hostels, schools and/or other buildings and carry out other improvements thereof for the purpose of the Trust and to manage and deal with properties, movable or immovable's, and all other assets of the Trust and to mortgage them to repay loans or otherwise, and to deal generally with the assets for the purpose of the Trust.
- i) receive, collect or realize or cause collection or realization of all income that accrue or become due on all or any investments.
- j) represent the Trust in all Courts (Original and Appellate) or before any authorities and departments of Government, semi-Government or local authority.
- k) execute or negotiate papers and documents (whether negotiable or non-negotiable), to receive moneys or other assets and to grant receipts and discharges.
- l) sign and verify all pleadings, memoranda of appeal, petitions and applications of all kinds, to compromise, abandon or refer to arbitration the whole or any part of the claim by or against the Trust, to engage lawyers and to take all such other necessary steps.
- m) borrow for the purpose of the Trust from banks and financial institutions funds by way of cash credit, overdraft, term loans, letters of credit, guarantees, facilities of purchasing/discounting of cheques and bills by banks, and such other financial services so offered, and for such purposes pledge/mortgage/create charge/lien on the trust property as security.
- n) Borrow for the purposes of the trust from any bank/institution or person, by way of a loan against primary/collateral security of physical assets or lease rights over such physical assets held by the trust or any of the trustees.
- o) meet all the necessary expenses incurred or to be incurred in connection with the creation and execution of this Trust and/or In connection with management of the Trust.

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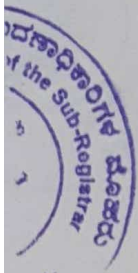
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- p) open and maintain accounts if any nature in any bank/s and authorize operations of the said accounts by any of the members of the Board of Trustees jointly or severally.
 - q) enroll patrons, life members, vice-patrons, members or in such other capacities as the Board of Trustees may deem fit and frame rules for the enrolment and other matters relating to such position.
 - r) to pay out of the Trust funds, salaries, wages, rent, building maintenance, repair and other expenses relating to the Trust and to the Trust its activities or its others affairs.
 - s) invest the surplus funds of the Trust in such manner the Board may deem fit and vary the investment at the discretion of the Board.
 - t) appoint care-takers and such employees on such terms and conditions as the Board may deem fit and to exercise control over all such employees including power of suspension and dismissal.
 - u) do all other acts, deeds, matters, and things which may be deemed necessary for carrying out the objects of this Trust or its administration.
 - v) appoint Committees, sub-committees from among the members of the Board or long with others and assign duties and seek suggestions for the purpose of the working of the Trust.
 - w) undertake and carry on any other work which may seem to the Board capable of being conveniently carried on in connection with and calculated directly or indirectly for the promotion of the Trust.
13. The Board shall have power to delegate all or any of the powers vested in them by these presents to any other Trustee/s or any other person/s for purpose of conveniently managing and exercising such powers.
14. The powers enumerated in these presents shall be exercised by the Board subject to their satisfying the conditions laid down under Section 11, 12 and 13 of the Income-Tax Act, 1961 (43 of 1961) as amended from time to time, so that the income of the Trust will derive benefit of exemptions and concessions offered by Act for each assessment year.



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(B) Of Managerial Powers of Board

The Board shall have and continue to have the following powers in regard to the management of the trust:


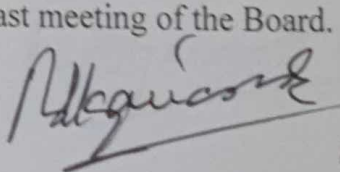
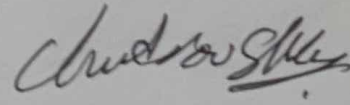
- To make or alter from time to time such rules and regulations with regard to the conduct of the affairs and all matters duly vested in them as they may think fit;
- To make policy decision and charge the members with duties and responsibilities in the matter of administration of the trust;
- To add or alter or abrogate any of the by-laws/provisions of the Trust apart from the objects of the Trust in a manner not inconsistent with the charitable and socio-economic fibre of the Trust, and the provisions of, *inter alia*, section 80(g) of the Income-tax Act, 1961, as amended from time to time.

(C) Of Administrative Powers of Board

1. The Board shall have the following powers in regard to the administration of the trust:

- To appoint an experienced and competent person as Director (Academics, School Development and Promotion) to be in charge of the Schools and Institutions run by the Trust, or projects undertaken by it, and evolve his/her powers, duties, and responsibilities, and determine his/her conditions of service and compensation terms and package;
- To appoint any person as Manager, Supervisor, Public Relations Officer, Spokesperson of the Trust, or as an employee of the trust in any other capacity and to perform any assigned role for remuneration, and to set terms of such appointment;
- To appoint Auditors, Legal Consultants, Financial Consultants or Management Consultants on such terms as deemed fit;
- To appoint staff, personnel, and professional service providers, to make contracts with outside parties for building and maintenance, training and development of employees and any other matter related to the administration of the trust;

2. The Secretary shall place before the Board all correspondence signed by the Chairman or himself, and a report of actions taken by the chairman or himself since the last meeting of the Board.


  
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(D) Of Executory Powers of Board

The Board shall have all powers necessary for effective pursuit of the objectives and goals of the trust as laid down, and shall *in specie* and *inter alia* have the following powers:

- a) to make and formulate at any time such bye-laws as considered necessary to enlarge the scope of or remove ambiguity, if any, found in any of the provisions contained in the Original Deed or the Supplemental Deeds:
- b) decide all matters relating to the scope, objects and purposes of the trust:
- c) decide on all matters touching or relations and co-operation with other institutions, government bodies, entities, Universities, local authorities:
- d) sell, mortgage, raise monies on the security of or otherwise encumber any of the properties of the trust, whether movable or immovable:
- e) form such rules for the conduct of trust's business and of the proceedings of their meetings as they may consider proper, and the same may from time to time be amended, altered or added to, as the case may be, by them;
- f) amend/alter/repeal any of the provisions contained in the Original or Supplemental Deeds of the trust from time to time, as considered fit and proper;
- g) negotiate, conclude, and effectuate such agreements with State or Central Governments, local bodies, entities, corporate authorities or other individuals for purposes of obtaining financial or technical aid or assistance on such terms and in such form as they deem fit for the furtherance of the purpose and objects of the trust;
- h) initiate legal processes and defend legal proceedings as may be reasonable and proper for safeguarding the assets and properties of the trust as also the trust funds and interest, accruals and receivables.
- i) pay all charges and other outgoings payables in respect of trust property and may carry out repairs, additions, alterations, required to be done in respect of them from time to time at the discretion of sole trustee/ board and keep the trust property insured against all risks and may incur all such other costs, charges, expenses and incidental to the administration/management of the trust properties as the Board may think proper;


P. S. Choudhary

Purushothama Y. S. D. S.



- j) evolve a rational structure for appointing, disciplining, promoting, paying salaries, wages, remuneration, compensation to the employees and service providers engaged by the trust;
- k) any other power required for effective administration and management of the trust and promoting its activities;
- l) act, decide, execute in any other matter concerning the administration of the trust as governed by the Indian Trusts Act, 1882 or any other law for the time being in force.

(E) Restraint on Amendment

The Board shall make no amendment to the provisions and regulations or any clause of this deed which may prove to be repugnant to the provisions of sections 2(15), 11 to 13 and 80(G) of the income-tax, 1961 in their existing or future form. No amendment shall be carried out without the prior approval of the Commissioner of Income-tax.

Section VIII

Of Meetings and Minutes

- a) Any member of the Board may at any time request the Chairman to convene a meeting of the Board upon giving the other members in writing atleast seven clear days of notice conveying the date, place and the time of such meeting and setting out the list of items to be discussed at such meeting.
- b) The Board shall meet from time to time as and when necessary to transact the business of the Trust for the management and advancement of the Trust and its assets. There shall be atleast four such meetings in a calendar year.
- c) The quorum for the meeting of the Board of Trustees shall be three.
- d) Notice of all the meetings of the Board shall be sent to every member of the Board by ordinary post or otherwise and for this purpose the posting of communication addressed to the members shall be deemed as notice.
- e) The Chairman shall ordinarily act as the chairman of every meeting of the Board. In his absence or when he is late in attendance by over fifteen minutes beyond the scheduled time of the meeting, any other member of the Board may act as the chairman of a particular meeting, by consensus. The chairman of the meeting shall cause all proceedings of each meeting

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Parushothama Y.S. Dori

recorded in a dedicated book as minutes. The minutes shall be signed by all the members present at the related meeting.

Section IX

Power to sign Cheques and Documents

At any time and for such time as specified by it, the Board may empower the Chairman to cause all cheques and bills to be signed by himself and the Treasurer jointly. If the chairman is not available at any time for any reason, the Board may authorise the Secretary or any one trustee to sign them jointly with the Treasurer. All cheques, bills, documents, and legal papers signed by the said office bearers shall be placed before the Board at its next meeting for information and review.

Section X

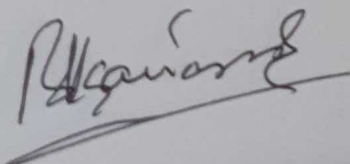
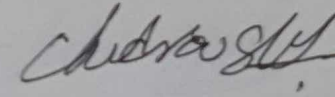

Of Books of Accounts

The Board shall cause true and fair accounts to be kept of the sums of moneys received and expended on behalf of the Trust. Once or oftener in every year, the accounts of the Trust shall be examined by a certified Auditor appointed by the Board. Such Auditor shall prepare necessary accounts, Statements and the Balance Sheet, which shall be countersigned by the Chairman of the Trust and placed before the Board for acceptance.

Section XI

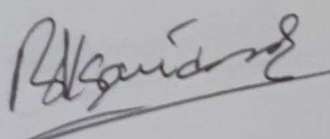
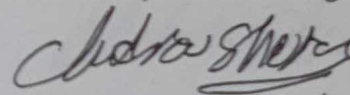
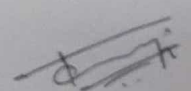
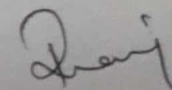
Of Trustees – Roles and Restraints

- (a) Any person, considered a resource and strength to the trust owing to his qualification or reputation or skill or influence and standing in society, may be appointed by the Board as an additional trustee, or as a co-opted trustee under *uberrimae fidei* agreements. Such a trustee may be appointed for a specified period of time, which may be extended from time to time, and either with full voting powers, partial voting powers or without voting powers.
- (b) Admission of an individual as new/additional trustee shall be made only by means of written invitation made by the Chairman on behalf of the Board;



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admission to trusteeship shall not be based on an application made or lobbying done by an aspiring individual seeking such admission.


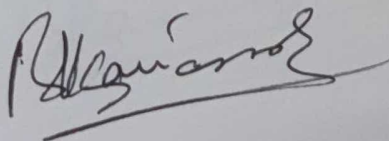
- (c) Notwithstanding the clause (b) above, every founder-trustee shall have an option to nominate one member of his family to be admitted to the trust as his successor-trustee only when such trustee demits his office as trustee voluntarily. Such nomination shall be however invalid in the event of the trustee standing dismissed or discharged by the Board for any act of irregularity or an act seen by the Board as amounting to moral turpitude committed by such trustee. Such designated person when admitted as a successor trustee shall be governed by all the duties and obligations applicable to other trustees as set out in these presents.
- (d) For removal of doubt, it shall be understood that admission of an individual as new/additional trustee shall not be made only as a reciprocal benefit to individuals offering donations or gifts to the trust. However, such donors do not become disqualified to serve as trustees only for the reason that they had or since made donations to the trust.
- (e) The new trustees so admitted shall initially hold office as trustees for a maximum period of one year from the date of admission. The Board may be re-induct them as trustees to serve the trust continuously thereafter during its pleasure.
- (f) The new trustee(s) shall enjoy all the rights and privileges vested in any other existing trustee, including the voting right and the right to serve as office bearers subject to election and approval by the Board.
- (g) The trust property shall then jointly vest with the new/additional trustees and the continuing trustees through appropriate instruments.
- (h) The trustees hereby appointed shall discharge their duties allotted by the Board from time to time conscientiously, in utmost good faith and in a

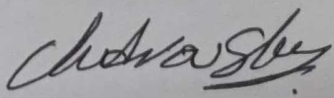

 
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transparent manner with a common purpose of reaching the objectives of the trust with a spirit of service and without receiving any remuneration and without serving any self-interest.

- (i) No trustee shall have by himself or herself any claim to the office of the Chairman of the Trust or of the Board on the strength of seniority of service or on any other ground, unless he is so appointed by the Chairman before demitting office as his successor.
- (j) No trustee shall have any claim to financial powers under the terms of the trust deed except those expressly conferred on him/her or delegated to him/her by the Board with such conditions operating on the extent and duration of such powers as the Board pleases to stipulate.
- (k) No trustee shall accept office of trust in any other trust, society, or institution having objects similar to those of this trust.
- (l) No trustee shall accept office for gain or on gratis any assignment, employment or engagement, formally or informally, which the Board perceives as one that may lead to a conflict of interests with the role and obligations of such trustee towards this trust.
- (m) Trustees serving as members on Board shall do so in a spirit of service. The office of membership shall be honorary and no member shall be entitled to draw any remuneration, fee, commission or compensation, howsoever termed, for carrying out his duties as member of the Board. The member shall be, however, entitled to be paid travelling expenses and incidental charges actually incurred by him for attending the meeting of the Board or performing any work of the Trust assigned to him.
- (n) The members of the Board shall be indemnified and stand indemnified against any expenses and losses incurred or suffered or any payments made by them in the administration of the Trust. Such expenses, losses and


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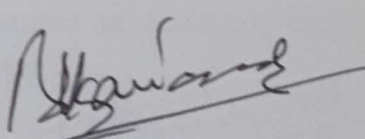
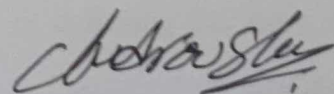
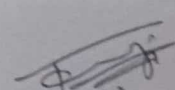
payments shall be borne by the Trust and none of the members of the Board shall in any way become personally liable or responsible for the same.

- (o) Any member of the Board may resign such membership and such member shall cease to be a member only upon due acceptance of his/her resignation by the Board, and subject to his/her settling all outstanding dues to the Trust up to date.
- (p) A member of the Board may be chargeable only for such moneys or securities as he shall actually receive and shall be answerable and accountable for his own acts, receipts, neglect or default and not for those of others nor of any banker, broker, auctioneer or other person with whom or into whose hands any trust moneys or securities may be deposited, or owing to insufficiently in title or deficiency in value of any investment or for any other loss unless the same shall happen through his own willful act or default.
- (q) The Board may reimburse a member or pay and discharge out of the trust properties any expenses incurred by such member in or for the execution of his/her powers under these presents.

Section XII

Term of office and Removal/Cessation of Trustee

- a) Every trustee shall cease to be a trustee unless his/her tenure is extended by the Board at its discretion for such further periods at each time and on such fresh terms, keeping in view the continued need for services of such trustee to the trust.
- b) Regardless of the extension of tenure of a trustee for a defined period, every trustee shall remain in such office only during the pleasure of the Board at all times.

  
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- c) A trustee may voluntarily or on the advice of the Board demit his/her office at any time before expiration of his/her tenure by giving notice to the Chairman of such action.
- d) A trustee who in the eyes of a majority of other trustees has become a person of doubtful personal integrity, or of doubtful loyalty to the trust or is found guilty of dereliction of duty, or of committing irregularity or an act of commission or omission that is considered to amount to moral turpitude, and if, after an enquiry that may be conducted by the Board or the Chairman to examine the issue, such trustee is found guilty of any misconduct or misdemeanor, then upon a resolution being passed by the Board by a simple majority of the other trustees, such trustee shall be removed from the trust by means of a written communication signed by the Chairman, stating the reasons for doing so. Pending any such decision in the matter, the rights and privileges of such trustee shall stand suspended from the time of commencement of enquiry.
- e) The services of a trustee may be terminated forthwith or after serving a notice of 3 (Three) days by the Board on its own volition by means of a simple majority of votes by other trustees in the following *or similar* circumstances:
- i. a written resignation tendered by the trustee or an authentic report of the death of a trustee;
 - ii. legal disability, such as, insanity, loss of memory, or insolvency or physical incapacity, misconduct or abuse of office;
 - iii. conduct amounting to dishonesty or fraud;
 - iv. misappropriation of trust-property or applying it for personal purposes;
 - v. showing divided interest in the affairs of the trust,
 - vi. involvement in any anti-social or anti-Trust activities;
 - vii. being under an investigation for criminal allegation or for a civil wrong;
 - viii. being adjudged by any court of law to be a criminal offender;
 - ix. conduct amounting to deriding or defeating the Aims and Objects of the trust;

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- x. failure to attend 3 consecutive meetings of the Board without permission of the Chairman
 - xi. disregard to Rules and Regulations of the trust;
 - xii. acting in excess of his authority conferred, if any, by the Board or the Chairman, or acting in any way without such authority.

Section XIII

Vacancy not to invalidate

- a) Vacancy arising out of discharge, physical or legal disability, or resignation or death of any trustee may be filled or may not be filled by the Board at its pleasure and discretion. In the event of the vacancy so caused remaining unfilled, the trust shall continue and survive until the death, discharge or resignation of the last surviving trustee.
- b) No vacancy of a post of the trustee in the Board occurring for any reason shall invalidate any act done or decision made by the Chairman or the Board.

Section XIV

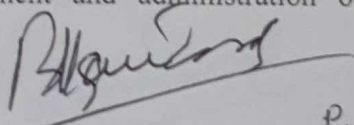

Offices of Chairman, Secretary and Treasurer

The Board may at its discretion designate any trustee as "Chairman", "Secretary", "Assistant Secretary", "Treasurer", or "Assistant treasurer" or by similar names and assign such responsibilities to them and delegate such powers to them as it deems fit from time to time.

Office Holders to report to Chairman

All office holders shall report to the Chairman in the course of discharging their duties or exercising powers. While the Chairman shall be the regulator and disciplinary authority for all office holders, he shall evaluate and report their performance to the Board from time to time for its review and control.

Where, however, the Board does not appoint any trustee in said roles, all powers of management and administration of the trust, together with the duties and


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responsibilities associated with such powers, will remain with the Chairman, who shall exercise such powers and discharge such duties under the supervision of the Board.

Role of Chairman

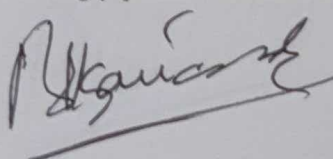
- 1) The Chairman will be the Chief Executive Officer of the trust. As such, he shall have the power to include, permit inclusion, place, or permit placement of any new issue in the agenda for consideration and decision thereon in the course of each meeting of the Board.
- 2) The main role of the Chairman shall be to plan, guide, regulate and promote the activities of the Trust in the pursuit of achieving the aims and objectives of the trust set out in its Deed from time to time. As a planner and image builder for the trust, the Chairman may not be saddled with routine duties of administration of the trust. He may therefore seek the permission of the Board to delegate to the Secretary from time to time all or any of the acts of executive nature, such as, signing correspondence of routine nature, not implying financial decisions, connected with the administration of the trust and preservation of trust property.
- 3) The Chairman shall be the sole spokesperson in his interaction with the public and the media in matters related to the trust.

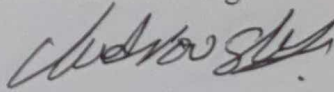

The Chairman shall supervise, regulate and control:

- a) recruitment, training, job allocation, disbursement of remuneration, grievance resolution, and similar issues in respect of all employees and support staff of the trust;
- b) any role assigned to the Secretary or Treasurer or any other office bearer from time to time and their effective performance;
- c) discipline and resolve disputes arising among the trustees and office bearers or employees;

Role of Secretary

The Secretary shall discharge the duties as the Chief Operating Officer of the trust and accordingly perform roles that include the following:


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- a) maintain, convene, coordinate and attend all the meetings of the Board periodically time.
- b) prepare the Proceedings Register to record the minutes of the meetings of the Board and have them duly signed by the trustees who attend the meetings.
- c) conduct correspondence with the trustees, the State Government and other regulators, and with other institutions and the public at large, without, however, interact with any outside party or media as a spokesperson of the affairs of the trust.
- d) be responsible for the due care and custody of the trust properties and assets, which shall lie with him/her in joint custody with the Treasurer.
- e) jointly with the Treasurer hold custody of documents, records, Minutes book, papers, registers and books relating to the trust and preserve them securely.
- f) prepare and obtain approval of the Board for all financial and operational budgets for the trust, including Revenue, Capital expenditure, student capacity, hospital capacity and Human resource budgets, before the middle of February of each calendar year to be adopted for each ensuing financial year ending 31st of March.
- g) sell/purchase assets for the trust under financial powers vested in him by the Board from time to time, scrutinise and approve payments to goods and service providers, pay salaries and wages to employees and support staff, and determine their remuneration.
- h) approve payment of recurring and non-recurring expenditure connected with the administration of the trust and costs involved in promoting the objectives of the trust.
- i) The Secretary shall submit to the Board statements of revenue received and expenditure incurred for the period prior to each meeting of the Board.

Assistant Secretary

Where the Chairman at his discretion designates a trustee as 'Assistant Secretary', such trustee shall assist the Secretary in the course of his duties and shall exercise all the powers of the Secretary in his absence.

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Role of Treasurer

The Chairman may designate one of the trustees as 'Treasurer', who shall perform the following duties:

- a) oversee preparation and maintenance of accounts, Registers and Statements, and cause final accounts to be drawn up and audited at the end of each financial year by an external auditor, who shall be a certified Chartered Accountant and appointed by the Board.
- b) effectively assist the Auditor by making available to him the trust's books of account, registers, documents, correspondence and papers as and how the Auditor calls for them in the course of his auditing functions.
- c) place the Receipts and Payments Statement, the Income and Expenditure account and the Balance Sheet of the trust, all relating to each financial year, duly audited and certified by the said Auditor, before the Board for its consideration and approval.
- d) scrutinise the Auditor's report carefully and take action to rectify all the irregularities pointed therein.
- e) periodically submit to the Board the progress of rectification of irregularities and implementation of suggestions/ recommendations made in the Audit report.
- f) manage the corpus fund of the trust by way of making investments in bank deposits and trading in government securities in a diligent manner, follow up interest and dividend receipts, for creating risk-free returns. He shall not make or trade in any risk-bearing instruments, namely, shares and bonds of companies. He shall present to the Board from time to time the position of investments held by the trust for information and guidance of the Board.
- g) effectively assist the Secretary in his preparation of annual budget for the trust and in his obtaining from the Board allocations of funds there under.

Section XV

Properties and Funds of the Trust

A. The properties and funds of the trust shall consist of:

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- One-time subscriptions of the Settlers amounting to the initial 'Corpus fund of the trust
 - Subsequent contributions of the Settlers to the Corpus fund
 - contributions/gifts/donations from public/private entities/individuals either in cash or in kind or by way of movable/immovable property for general purposes or to realize specific schemes of the trust;
 - Contributions, grants, aids and the like, recurring and non-recurring, received from Governments, State and Union, international Art, Educational or similar foundations set up for social benefit in India or abroad, and other charitable foundations and institutions made to the trust from time to time;
 - Such other income, profits, resources, receipts and whatsoever received for the furtherance and advancement of the objects and purposes of the trust;
 - Any fee, charges, rent, and remuneration as may be collected by the trust for the services rendered in the course of its legitimate functions approved under this deed;
 - accretions to and income flowing from the trust properties, movable and immovable, acquired by the trust by way of purchase, exchange, lease, gift or otherwise lawfully;
 - any income flowing from activities of the trust that are not inconsistent with the stated objectives of the trust.

Powers and duties of Trustees in regard to Trust Property and Funds

- All powers of administration, control and authority in respect of the trust properties and funds shall vest with the Board. Every trustee, when so empowered by the Board Chairman to do so, will apply them solely for the benefit of and achievement of the objects and purposes of the trust, under the supervision and guidance of the Chairman.
- No trustee shall apply, divert or transfer any of the properties, assets or funds of the trust for any purpose or objects other than those set out in this Deed or approved by the Board;

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- c) No income of the trust shall be applied for the personal benefit of the trustees by way of interest, bonus, dividend, profit etc.
- d) The surplus funds of the trust which have not been spent in any year shall be invested in the modes prescribed under relevant sections of the Income-tax Act, 1961, as amended from time to time;

Section XVI

Duties and Obligations of Trustees

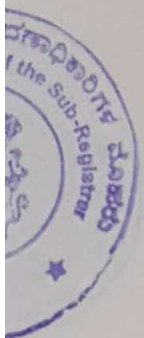
Every trustee shall be bound by the following duties and similar duties associated with the realization of the objects of the trust:

- a) To acquaint oneself with the nature and state of the trust-property and to recover the trust moneys invested on insufficient or hazardous security or to convert them in safer forms.
- b) To maintain and defend all such suits, and subject to the terms of the trust deed to take such other steps as are necessary, having regard to the nature and amount or value of the trust property, for the preservation of the trust property and protection of the title thereto.
- c) To discharge such care, prudence and the diligence, as an ordinary person would exercise in the management of his own affairs, to preserve and protect the trust-property. Where a trustee takes that much care, he shall not be responsible for any loss, destruction or deterioration of the trust-property. Where the trust-property, being immovable property, is held by the trust under an unregistered instrument, it shall be incumbent upon the trustees to get such instrument registered under the Indian Registration Act, 1908.
- d) Not to assert, set up or aid in setting up any adverse title to the trust-property, in favour of himself or any other person, unless and until he is discharged from the trust.
- e) To convert trust property into property of a permanent and immediately profitable character when the trust-property is of perishable nature, such as, lease hold rights terminable annuities, unrecognized securities usufructuary mortgages, or is a future or reversionary interest, such as, deferred annuities and contingent annuities.

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- f) To prevent wasting of trust-property and continuance of any circumstance that may be destructive or permanently injurious thereto.
- g) No trustee shall accept the office of the trustee of any other trust, except with the approval of the Board.
- h) No trustee shall engage himself/herself in activity or a post which in the opinion of the Board creates a conflict of interest to the detriment of the trust.
- i) No trustee shall communicate with printed, oral or electronic media any matter or information relating to the activities or composition of the trust in his personal capacity, unless such trustee is delegated by the Chairman to do so.
- j) No trustee shall communicate in any manner directly and as a private person with any government, institution, entity or regulatory authorities on matters relating to the activities of the trust unless such trustee is delegated by the Chairman to do so.
- k) No trustee shall exercise any power or indulge in any activity that may be perceived by the Board or the Chairman as being in the absence of any authority or in excess of authority vested in him or her.
- l) No trustee shall at any time and for any purpose whatsoever misuse or misappropriate trust property or trust funds that may happen to come under his custody.

Section XVII

Liabilities of the Trustees

- a) No trustee shall be liable for the acts or defaults of his/her predecessor.
- b) Every trustee shall be jointly and severally liable for the loss, if any, suffered by the trust immediately or in future, owing to any act of breach of trust committed by him/her, and such loss shall be recovered by the trust from the individual trustee(s).
- c) A trustee is liable only for the trust property which comes into his/her hands individually and not for properties reaching other co-trustees. A trustee shall not be liable for the acts of any banker, broker or any other person acting as

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an intermediary, in whose hands the trust-property might come in the ordinary course of business.

Section XVIII

Trust may be also engaged in Commercial Activity

The trust may engage in producing and selling products, or lend its properties/articles on hire or offer educational and training courses or offer advisory services in any field for a price or fee. The revenues flowing from such activities shall be applied to the corpus fund, and no part of such revenues shall be paid to the trustees as dividends, commission or otherwise.

Section XIX

Power to frame Schemes

The trustees may from time to time frame schemes and rules thereto to carry them out as part of the objectives of the trust.

Section XX

Trust taking over other Trusts/Societies

The trust shall be empowered to take over, incorporate, absorb, merge or amalgamate within itself, any other trust or society, if the Board feels that such a step will be in furtherance of its own aims and objects, on such terms and conditions as may be mutually agreed upon between the parties on a case by case basis.

Section XXI

Of Extinction of the Trust

- (a) This Trust may be extinguished at any time if the majority of the members of the Board so decide and all the life-time Trustees consent to it. Upon dissolution of the Trust, the entire trust funds shall be realized and be used first for payment of liabilities of the Trust, and for meeting expenses of realization. The Balance left, if any, shall be donated to such institution or institutions as chosen by the majority of the Board in an agreed manner of distribution. Such done institution(s) should have been accorded the benefits

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Parashuraman Y. J. Dangi

under section 80(G) of the Income-tax Act, 1961, and shall have objects, similar to this trust.

- (b) The Trust shall stand extinguished if all the members of the Board vacate their offices as such for any reason and no other person is appointed as a member of the board. Upon extinction of the trust under such circumstances also, the provisions contained in section (a) above shall apply.

Section XXII

Indian Trusts Act, 1882 to Override

- (c) Where the terms and conditions stated in this deed may not fully cover any specific situation or circumstance in the course of conduct of this trust, the provisions of the Indian Trusts Act, 1882 shall apply *mutatis mutandis*.

Testimonium and Attestation

IN WITNESS WHEREOF, WE, THE SETTLORS OF The **Global Educational Foundation** have executed these presents on 30th Friday of October Two Thousand Fifteen.

(Name of Trustee)

1. B.V.Karigowda
2. Chandrashekar
3. Y.J.Purushotham
4. R. Manoj
5. Tanmayi Kumar

(Signature of trustee)

[Signatures of Trustees]
Purushothama S.J.
[Signature]

SIGNED, SEALED AND DELIVERED BY THE SAID SETTLORS AT Hassan IN THE PRESENCE OF Smt. Durga Kumar and Sri B.V.Somesh, who have signed below on the day, month and year first above-written

[Signature of Durga Kumar]
.....
Signature (Witness 1)

DURGA KUMAR
w/o R. KUMAR
HIG-1/A, 2nd cross,
1st main road,
Kuvempunagar
Hassan - 573201.

[Signature of B.V.Somesh]
.....
Signature (Witness 2)

S/O B. Someshwari
HIG. 1. 1st cross,
Kuvempunagar
Hassan - 573201.