



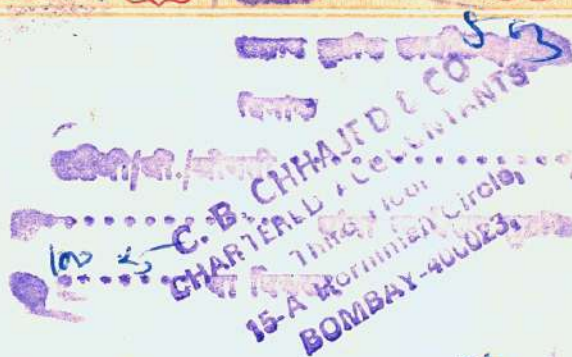
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Deputy/Asstt Charity Commissioner
Greater B'bay. Ration, B'bay



10 SEP 1986

THIS INDENTURE is made at Bombay this 10th day of September 1986, BETWEEN SHRI ABDUL GAFFAR ASHRAFKHAN CHOWHAN hereinafter called "THE SETTLOR" (which expression shall unless repugnant to the context or meaning thereof will be deemed to include his heirs executors and administrators and assigns) of the ONE PART and 1: MR WAHID GAFFARKHAN CHOWHAN and 2: ABDUL SATTAR GAFFARKHAN CHOWHAN both Indian Inhabitants hereinafter called "THE TRUSTEES" (which expression shall unless repugnant to the context or meaning thereof be deemed to include the survivors or survivor of them and Trustees or Trustee for the time being of these presents and the heirs, executors and administrators of the last surviving Trustees or their assigns) of the OTHER PART.

WHEREAS :

- The Settlor is desirous of creating a public charitable trust by contributing a sum of Rs 10000/- (Rupees Ten thousand only)
- The Trustees have agreed to become the First Trustees of these presents as testified by their being parties to and executing these presents.

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NOW THIS INDENTURE WITNESSETH AS FOLLOWS :

- 1) For effectuating the said desire and in consideration of the premised the Settlor hereby pays transfers and hands over unto the Trustees all the said sum of Rs 10000/- (Rupees Ten thousand only) contributed by the Settlor and all the rights, title, interest, property, claim and demand whatsoever at law and in equity of the Settlor of and to the said sum of Rs 10000/- contributed by the Settlor as aforesaid and every part thereof to HAVE HOLD RECEIVE AND TAKE ALL and singular the said sum of Rs 10000/- (Rupees Ten thousand only) hereby paid, transferred and handed over unto the Trustees for ever UPON THE TRUSTS AND with and subject to the powers, provisions, agreements and declaration hereinafter appearing and contained of and concerning the same.
- 2) The Trustees do hereby declare that the Trustees shall hold and stand possessed of the said sum of Rs 10000/- (Rupees Ten thousand only) (hereinafter for brevity's sake referred to as 'THE TRUST FUND' which expression shall also include cash and any other property and investments of any kind whatsoever into which the same or any part thereof might be concerned invested or varied

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 C. B. CHHAJED & CO
 CHARTERED ACCOUNTANTS
 15-A Horniman Circle,
 BOMBAY-400046
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from time to time as may be required by the Trustees or come to their hands by virtue of these presents or by operation on of Law or otherwise whatsoever in relation to these presents) Upon the Trusts and with and subject to the powers, provisions, agreements and declaration hereinafter declared and contained of and concerning the same.

- 3) The said Charitable Trust shall be known as DEVELOPMENT EXCELLENCE FOUNDATION.
- 4) The office of the trust shall be situated at Bombay and/or in Rajasthan or any other places as shall be decided by the Trustees.
- 5) The Trustees shall hold and stand possessed of the Trust Fund upon the following :-
 - a) To manage the Trust Fund and collect and recover the interest, dividends and income thereof and to pay the expenses of collections and other outgoings, if any:
 - b) To pay or utilise the balance of such interest, dividends, and income of the Trust Fund and if Trustees so desire the

corpus of the Trust Fund or any part of the corpus for all or any one of the following charitable purposes. TO INTENT that such income or corpus shall be applied to such charitable purpose in India and that such income shall be applied or accumulated for application to such charitable purposes in India and to THE FURTHER INTENT that all such charitable purposes shall be carried out indiscrimination of caste and creed and in such shares and proportions and in such manner in all respects as the respects as the Trustees shall in their absolute discretion think fit, that is to any :-

- (i) For the purposes of the relief of the poor including the establishment, maintenance and support of institutions for the relief of any form of property or distress.
 - (ii) For the advancement and porpogation of education and learning including the establishment, maintenance and support of colleges, schools, Hostels for students or other educational institutions, professorship lectureships, scholarships and prizes.
 - (iii) For giving medical relief including the establishment, maintenance and support of institutions or funds for medical relief such as Hospitals, dispensaries etc.
 - (iv) For any other object of general public utility not involving the carrying on of any activity for profit.
 - (v) For the object of running, religious institutions and other religious purposes.
 - (vi) All public charitable purposes for all community.
- 6) WITHOUT PREJUSTICE to the generality of the preceding clause it is hereby declared that is shall be lawful for the Trustees to utilise the corpus or the income of the Trust Fund for any of the following charitable objects apart from and in addition to charitable objects referred to in the proceeding clause that is to any :-
- (i) The establishment and/or maintenance and/or granting or to monetary or other assistance to any schools and institutions for educations and for that purpose to accept such aid from the State Government, Zilla Parishad, Municipality or other body or authority as may be applicable.
 - (ii) Establishment, maintenance and support of libararies, museums and reading rooms for advancement of education.
 - (iii) To establish, equip, maintain, manage and administer, creches, despensaries and clinics mobile and/or stationery.

- (iv) To grant medical help to the poor and the deserving people of any community, inter-alia during epidemics, famine, flood or any unforeseen calamity or war or warlike conditions including the opening of dispensaries/and opening of free medical camps etc.
- (v) To establish, maintain, and/or grant aid in cash and/or in kind to hospitals, medical schools, medical colleges, hostel for students, Nursing Institutions, Institutions for promoting medical research seminaria, charitable and/or travellings or outdoor dispensaries, after care clinics, maternity homes, child Welfare Centre, orphanages, widow's home, ambulance corps, blind schools and/or such other similar charitable institutions in India for the benefit and use of the public in general.
- 7) Notwithstanding anything herein contained the income as also the corpus of the trust fund shall be applied and be applicable 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 to 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 replacement or reenactment thereof or modification thereof or under any other act government taxation for the time being in force in India, and further so that the Trust hereby established shall be one to which the provisions of the Income Tax Act, 1961, or any replacement, re-actment or modification thereof for the time being in force shall apply so that any donation thereto be recognised as eligible for exemption or relief as regards tax to the donor/donors.
- 8) It shall be lawful for the Trustees from time to time to frame such rules and regulations for the management and administration of the charities as they shall think fit and to alter or vary the same from time to time and to make new rules and regulations PROVIDED THAT such rules and regulations shall not be inconsistent with the terms and intents of these presents.
- 9) The Trustees shall keep or cause to be kept books of accounts and the accounts shall be audited by Chartered Accountants. The financial year of the trust shall be from 1st April, to 31st March.
- 10) The Trustees shall have the power to determine in case of any doubt whether any moneys or property shall for the purpose of this charity be considered as capital or income and whether out of income or capital any expenses or outgoings shall or ought to be paid or borne and any and every such determination shall be binding and conclusive.

- 11) For the furtherance of the Trust and in accordance with the provisions of the Income Tax Act, for the investment or use of Trust Funds, for the time being in force, the Trustees will have the following powers:-
- (i) To accept any donation, contribution grant or subscription in cash or in kind from any persons, or body of persons for the trust, with or without conditions :
 - (ii) To apply the whole or part of the income TRUST FUND or accumulation thereof or whole or part of the corpus of the Trust Fund to any one or more of the objects of the Trust as the Trustees may in their discretion from time to time determine.
 - (iii) To convert and deal with the Trust property and/or to carry the investments for the time being.
 - (iv) To invest and keep invested the TRUST FUND either in the purchase or mortgage of immovable property or in shares, stock or debentures or other securities and investments or in deposits with or loans to any Company, bank, firm and any other persons, and to alter vary or transfer such investments from time to time as the Trustees may in their discretion think fit.
 - (v) To borrow or raise or secure payments of money and also to lend money with or without security.
 - (vi) To sell, dispose off, or otherwise deal with any property comprising the TRUST FUND.
 - (vii) To let out, demise any immovable property comprised in the Trust Fund for such period and at such rent on such terms and conditions as the Trustees in their discretion may think fit.
 - (viii) To open account/s in the name of the trust, Trustees and/or any institutions sub-conducted by the trust with a Bank or Banks and provide for opening and operation of such account/s by one or more of the Trustees as or by an Agent/Agents appointed by the Trustees.
 - (ix) To adjust, settle, comprise, compound, refer to arbitration, all actions, suits, claims, demands and proceedings, regarding the Trust Fund.
 - (x) To appoint constituted Attorneys or Agents all or any of the powers vested in them under these presents and from time to time remove such attorneys or Agents and to appoint other or others in his or their place/s

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- (xi) To appoint or make provisions for the appointment of any person (including all or any of the Trustees as committee or administrator or managing Trustee or Trustees or otherwise) for the purpose of the administration of the Trust in such manner and subject to such rules and regulations as the Trustees may prescribe and also to appoint or provide for the appointment of separate Trustees to hold any property or any fund or investments subject to such rules and regulations as the Trustees may from time to time decide.
- (xii) To make, vary, alter or amend or modify scheme, rules and regulations for carrying out the objects of the Trust and for the management of the affairs thereof and of running any institution in furtherance of the object of the Trust, and otherwise for giving effect to the objects of the Trust.
- (xiii) To start, abolish, discontinue and restart any charity or charitable institute for the benefit of general public and to impose any condition to any subscription or donation made by the Trust.
- (xiv) To set apart and/or allocate the whole or part of the income of the corpus of the Trust Fund or part thereof for any of the objects of the Trust.
- (xv) To join, Co-operate or amalgamate this Trust with other or others having kindred or all objects, upon such terms and conditions as the Trustees may in their discretion think fit, particularly having regard to and in conformity with the objects and nature of this Trust.
- (xvi) It shall be lawful for the Trustees to give aid to by way of donations out of the income of or corpus of the Trust Fund or otherwise, to different charitable institutions, societies, organisations or trusts in India which may have been established for like charitable purposes and also religious institutions and to enable such institution, societies, organisations or Trusts to start, maintain or carry out such charitable objects as are mentioned in their presents or any of them.
- (xvii) The Trustees shall be chargeable only for such manners, stocks shares and funds and shall actually come into their hands and a Trustee shall not be answerable or accountable for neglect, default, acts of commission or commissions of the other Trustees,

or any of banker or other person with whom, the Trust Properties or any securities may have been deposited or kept.

- (xviii) The receipt of a person authorised by the Trustees or a resolution of the Board of Trustees, for any money paid or any property transferred or delivered to the Trustees in execution of any of the powers hereof or for the purpose of money or any property authorised to be sold shall effectually discharge any person or persons so paying or transferring or delivering.
- (xix) The Trustees shall not be entitled to receive any remuneration as Trustees but may reimburse themselves all expenses actually incurred by them in connection with the Trust or their duties relating thereto.
- 12) The number of the Trustees shall not be less than two or more than ten. If the number of all Trustees shall fall below two, the Trustees shall not except for the purpose of filling any vacancy, act so long as the number is below the said minimum.
- 13) Mr Wahid Chowhan shall be the Chairman of the Board of Trustees who will be the trustees for life time. In the event of difference of opinion among the Trustees, the decision of the chairman shall be final and binding upon all trustees.
- 14) Shri Abdul Sattar Gaffarkhan Chowhan shall be the first trustee of the Trust.
- 15) Shri Wahid Chowhan shall have the right to appoint the Chairman of the trust on his retirement or on a relinquishing of the Office. In the case of any accidental vacancy the elder son of the Chairman shall be appointed as the Chairman of the Board of Trustees. The incoming Chairman shall have the similar power as enjoyed by the outgoing Chairman.
- 16) The Life time trustee shall if required appoint additional Trustees within the number mentioned above for a maximum period of two years or such period or on such terms as may deem fit. If any trustees dies, retires, becomes unfit or incapable to act, the life time trustee will be competent to appoint trustees in place of the trustees so dying retiring to appoint trustees in place of the trustees so dying retiring or becoming unfit or incapable to act.

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- 17) The Trustees shall be at liberty to resign on giving one month's prior notice of his intention to do so.
- 18) The Trustees shall have the power at their uncontrolled discretion, instead of acting personally to employ and pay an agent (including any Bank) to transact any business or to do any act whatsoever in relation to the trusts of these presents, including the receipts and payments of moneys without being liable for loss and shall be entitled to be allowed and paid all charges and expenses incurred thereby.
- 19) It shall be lawful for the Trustees to settle all accounts and to ~~comprise~~, compound abandon or refer to arbitration any proceedings, or dispute, claim, demand or another things relating to these presents or to do all other things proper for such purpose without being responsible for any loss occasioned thereby.
- 20) It shall be lawful for the Trustees to accept gift of such further moneys, shares, securities or properties as may from time to time be made by any person or persons whatsoever to the corpus of the Trust Fund or to the income to the Trust Fund as the Donor of such gift may direct and the Trustees shall hold all such moneys, shares, securities and properties upon the same trusts and with and subjects to the same powers, provisions and declaration as are herein contained regarding the Trusts Funds and the Income thereof and the same shall for all purposes of these presents be included in the Trust Fund or the Income of the Trust Fund as the case may be and disposed of accordingly.
- 21) It shall be lawful for the Trustees of these presents at any time if they so desire, to transfer and handover the Trust Fund in their possession or control to any other society, Corporation, Institution, Trust or Organisation on such terms and conditions as the Trustees shall in their absolute discretion think it fit and proper to be held by the society, Corporation, Institution, Trust or Organisation UPON THE SAME TRUSTS AND subject to the power, provisions, agreements and declaration appearing and contained in these presents, subjects to such modifications as may be necessary and consequent to the transfer of the Trust Fund to such society, Corporation, Institute, Trust or Organisation, the Trustees for the time being of these presents

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shall become discharged from the Trust thereof relating to such Trust Funds or properties which may be transferred or conveyed as aforesaid.

22) The Trust shall remain irrevocable for all times.

IN WITNESS WHEREOF THE PARTIES hereto have hereunto set and subscribed their respective hands the day month and year first hereinabout written.

SIGNED, SEALED AND DELIVERED by the)
withinnamed 'THE SETTLOR'S')
SHRI ABDUL GAFFAR ASHRAFKHAN CHOWHAN)

in the presente of.....)

Handwritten signature

SHRI ABDUL GAFFAR
ASHRAFKHAN CHOWHAN

SIGNED, SEALED AND DELIVERED BY)
the withinnamed 'TRUSTEES')
SHRI WAHID GAFFARKHAN CHOWHAN)

Handwritten signature

SHRI WAHID GAFFARKHAN
CHOWHAN

SHRI ABDUL SATTAR GAFFARKHAN
CHOWHAN

Handwritten signature

SHRI ABDUL SATTAR GAFFAR-
KHAN CHOWHAN

in the presence of.....

J. R. Dagan
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