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DEVI VENKATACHALAM EDUCATIONAL  
TRUST, Vellakuttai Vaniyambadi



A. ATTORNEY  
No 5083/2, 15/8/05  
18, Vaniyambadi, Vellore Dist.  
635 751

TRUST DEED

THIS DEED OF DECLARATION OF TRUST EXECUTED AT VANIYAMBADI ON THIS 16<sup>th</sup> DAY OF AUGUST 2005 BY V.VENKATACHALAM, son of Mr.C.Veerassamy Hindu aged 57 years, residing at Vellakuttai, Vaniyambadi, Vellore District, hereinafter referred to as the FOUNDER TRUSTEE of the Trust.

1. WHEREAS the Founder has been cherishing a desire to establish Educational Institutions to promote educational institutions for all levels and training of boys and girls in educative and vocational pursuits and setting up hospitals and all kinds of Technical, Arts & Science, Commerce and Medical institutions.
2. AND WHEREAS the Founder Trustee above named has agreed to contribute for the purpose of carrying out the objects of the Trust under the directions set fourth herein so as to enable the Trust to prosecute its objective according to the directions and wishes of the founder.

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Document No. 309 / 2005  
Date: 1st Sept 2005  
Page No. 2  
Total Pages 16

Presented in the Office of The Sub-Registrar  
at Vaniyambadi and Fee of Rs. 200/-  
Paid between the Hours of 2.15 PM  
1st September 2005

**Execution Admitted by**  
Last Name

S/o C. Veerasamy residing at  
Vellakullai Village Identified  
by verified Driving License no  
R-TN/90/1004424/2005  
Devt. and founder

**Identified by**

R. [Signature] S/o V.N. Ramasamy Vellakkattaiqor Vaniyambadi T.K.  
[R. Dharmajayan]

P. [Signature] S/o K. punchatcherram Vellakuttur Vaniyambadi.  
[P. Saravanan.] 1st September 2005

Registered as No. 309 of 2005 of Book 4  
Date: 1st Sept 2005

Sub Registrar,  
Vaniyambadi

[Signature]

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[Signature]

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Devi Venkatachalam Educational Trust, S. D. Chinnakallupalli  
Vellakuttai, Vaniyambadi

R. S. [Signature]  
[Signature]  
[Signature]  
[Signature]

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3. NOW THIS DEED WITNESSES and it is hereby declared by the Founder as follows:

(i) That the Founder Trustee above named, made an initial contribution INTO THE TRUST and sum of Rs.1,000/- (Rupees One Thousand only) for the time being to have and to hold the same in trust for the objects of the Trust as described below to be used in accordance with the directions of the founder, so far as the same shall extend and the Founder-Trustee hereby relinquishes for all time any claim to or interest in the said sum of Rs.1,000/- (Rupees One thousand only) hereinafter called the subject matter of the Trust.

(ii) The objects of the Trust are;

(a) To establish, run and continue educational and vocational



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MAJARA...  
CHINNAKALLUPALLI...  
TIRUPATTUR DISTRICT-635 751.



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தமிழ்நாடு தமிழ்நாடு TAMIL NADU

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DEVI VENKATACHALAM EDUCATIONAL TRUST - சி. கார்த்திகேயன்  
Vellakuttai vanigambachi ஈந்திரசத்திரம் கிறிஸ்தவர்கள்  
L No. 5683/ஆய/வே18/97  
14, பெரிய தெரு, வந்தவாச்சலி,  
சென்னை-632 009

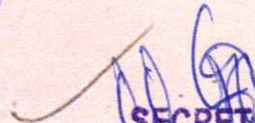
institutions in Tamil, English, Hindi, Telegu, French mediums, etc. and other medium of instructions in institutions in medical sciences, commerce, computer science, electronics and other fields healthy surroundings.

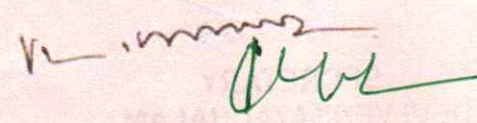
(b) To establish, run and continue School of music, a libraries of books, CDs, and all other nature to propagate and to advance Indian languages and English and French and inculcate and educate their members and relatives to educate themselves in the said languages so that the beneficiaries would read and write the said languages.

(c) To develop a health as well as critical attitude towards the development of mental, physical and moral upliftment of the students and those connected with the institution so as to make them good citizens.

(d) To accept donations, grants, presents and other offerings



  
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and to deal with the same for the purpose of the Trust.

- (e) To charge moderate or reasonable tuition fees and otherwise recoup themselves for the outlay and expenses incurred in the upkeep and maintenance of the institutions including Boarding House and residential accommodation established or about to be established under this Deed.
- (f) To train and equip the pupils of its institutions and others so as to be self-supporting in an honourable and decent, way of life so as to develop into good, healthy and progressive citizens:
- (g) To develop disciplined conduct and habit to observe the rule of law and self-restraint:
- (h) To bring out, encourage and develop the incentive and research faculties of the pupils and teachers and to afford opportunity for research work in art, science and industrial undertakings:
- (i) To establish, maintain and run educational institutions in Tamil Nadu or anywhere in India under the name and style of "DEVI VENKATACHALAM EDUCATIONAL TRUST"
- (j) To promote either by itself or in collaboration with or with assistance of any other Trust or Body or Authority and such institutions as may be devoted to propagate Arts and Science/technical/medical education like schools, colleges, research centers, libraries and workshops at various places in Tamil Nadu and in other states
- (k) To provide for assistance to deserving students of technical and business education in India or abroad by way of scholarship, subsidies and other types of aids to



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cover their academic as well as personal expenses in full or in part:

- (l) To make grants to other institutions with a view to supplement their resource for imparting technical or general education and awarding prizes and other incentives:
- (m) To establish and run, to help in establishment and running of educational institutions at places in rural areas for rural resources development and for self-improvement of handicapped, impoverished persons and destitutes:
- (n) To carry on any other activity as the Trustees may think expedient or conducive to educational needs of the people:
- (o) At the discretion of the Founder Trustee or any future date to accept or take over the administration and management of any similar Trusts or institutions in furtherance of the object of such Trust or its institutions in so far as they are not inconsistent with the objects enumerated above.
- (p) To establish colleges, for technical education, medical education, arts, science, management studies and catering or any other courses in any part of India

(iii) (a) The Trust shall be known as

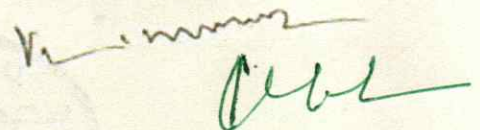
**DEVI VENKATACHALAM EDUCATIONAL TRUST**

(b) The office of the Trust shall be located at Vellakuttai, Vaniyambadi, Vellore District, which may be moved from time to time to a suitable place anywhere in Tamil Nadu and additional offices or establishment may be formed or opened at such places the Founder Trustee may decide from time to time. The name of the Trust as well as the name of the



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educational institutions mentioned in this deed should not be changed by the future trustees.

(iv) THE PROPERTIES AND FUNDS OF THE TRUST SHALL CONSISTS OF:

- (a) The amount initially contributed by the Founder Trustee as detailed in paragraph 3 (i) above and any Land, which may be transferred or purchased or accepted as gifts or lease etc. by him at a later date by separate deeds.
- (b) Amounts and other movables received by way of donations, benefactors, or contributions from the Founder Trustee or any other person, firm, society, company, local body, State or Central Government or other institution or trust or Foundations either within India or from abroad.
- (c) Subsidies or grants-in-aid received from the Government or local authorities, voluntary organizations of national and international level;
- (d) Interest accruing on deposits made by the Trust from time to time;
- (e) The return or yield and income, by whatever name called, on the investments made from time to time by the Trust and its institutions.
- (f) The Trust has no immovable property at present.

**4. MANAGEMENT OF THE TRUST:**

- (i) All the affairs of the Trust shall be managed by a Board of Trustees comprising the Founder-Trustee/Chairman and other Trustees to be nominated by the Founder Trustee.

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- (ii) The Trustee shall not be entitled to any remuneration for services rendered to the Trust by them as a matter of right. They will be entitled only to reimbursement of any out of pocket expenses incurred by them on behalf of the Trust.
- (iii) The Founder Trustee/Chairman shall be the authority to decide on the remuneration or compensation payable to the Trustees, from time to time.
- (iv) The Trustees shall carry on the activities of the Trust without considerations of caste, creed or political affiliations of the beneficiaries.

5. The Board of Trustees shall consist of not less than two and not more than five trustees including the Founder Trustee, who shall remain as the Founder Chairman cum Managing Trustee for life time. The other Trustees of the Board of Trust shall be:

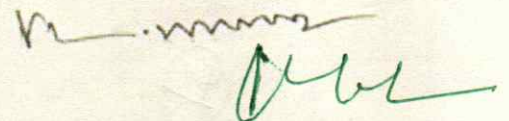
1. Mr.V.V.Giriraj son of Mr.V.Venktachalam, Hindu aged 30 years, residing at Vellakuttai, Vaniambadi, Vellore Taluk.
2. Mrs.V.V.Girija, wife of Mr.K.M.Gopinath, Hindu aged 28 years, residing at Vellakuttai, Vaniyambadi, Vellore Taluk.

6.The Trust may constitute an Advisory Council consisting of 5 members who shall be eminent educationists with good experience in Educational field. These members of the advisory council will include three from among the Board of Trustees. The Council shall advise the Board and the Board of Trustees shall consult the Council or the sub-committee or expert committee formed by the Advisory council. However the decision or resolution of the Advisory Council or sub-committee shall be advisory only and the Founder Chairman's decision shall be final and binding.

7. The Founder-Trustee/Chairman shall hold office for his lifetime and shall be entitled to appoint/nominate anyone of his children as his successors as Chairman of the Trust. If no such appointment/nomination is made by him after



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his lifetime, his son Mr.V.V.Giriraj will succeed as a Chairman and two of his children shall be subject to eligibility fixed hereunder and entitled to act as Trustees who shall also, hold office for lifetime. Similarly the two children above named shall be entitled to nominate either during or after their life time anyone among their children as their successor and this cycle of succession will invariably continue forever. Likewise the other Trustee Mrs.V.V.Girija shall also be entitled to act as Trustee for her lifetime. She is also entitled to nominate any two of her children for the Trusteeship, who shall be entitled to act as Trustees for their lifetime. Such children shall have the similar right to decide the cycle of succession. However the total number of Trustees shall not exceed five. In the absence of a specific nomination by any Trustee in this regard, the eldest child of the said Trustee shall subject to their eligibility succeed his/her as the Trustee and they will fill the vacancy caused in the Board of Trustees on account of death, insolvency or insanity of the said Trustees. After the lifetime of the Chairman to be nominated by the Founder Trustee/Chairman, one of the Trustees, who is nominated by such Chairman shall succeed as the Chairman of the Trust. In the absence of any such nomination, the senior most Trustee shall become the Chairman.

#### **8. FUNCTIONS OF THE BOARD OF TRUSTEES, ADMINISTRATION, INVESTMENTS ETC.**

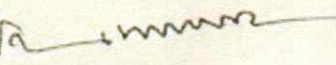
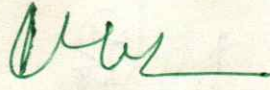
i. The Founder Trustee may appoint any of the Trustees as Managing Trustee/Treasurer and others shall remain trustee with designated portfolios to be assigned to them by the Board of Trustees as it may be elect.

ii. The duration of the office of the other Trustees functioning as office bearers, shall be five years in rotation and shall coincide with the official year from 1<sup>st</sup> April of each year to 31<sup>st</sup> March of the following year.


iii. The following powers or authority shall be exercisable solely by the Chairman/Founder Trustee.

  
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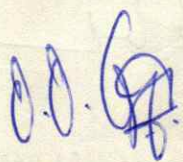
- (a) Appointment of officers and staff and taking of disciplinary action against them when need arises except to the extent powers in this regard are delegated by the Trustees to others from time to time.
- (b) Opening and operation of Bank accounts
- (c) Acquisition and alienation of immovable properties for such consideration as may be approved by the Founder Chairman. The Chairman is entitled to nominate any of the trustees to represent the Trust from time to time as may be decided by him.
- (d) Borrowing on the account of the Trust, of such amounts, as the Board determines from time to time.
- (e) Power to sue and defend and engagement of legal practitioners and power to amend modify this trust deed by necessary supplementary trust deeds as may be decided by the Founder Trustee.
- (f) The decisions of the Board may be taken applying the rule of majority, subject to the condition that any decisions affecting any change in the pattern of the Trust's functioning or assets should have the consent of the Chairman/Founder Trustee during his lifetime.
- (g) In case of vacancies caused by death, resignation, retirement, insolvency or lunacy of any trustees other than the Founder Trustee, such vacancy may be filled by their children as set out hereinabove.
- (h) Such accounts may be opened with banks as may be necessary or expedient in the opinion of the Board of Trustees, but all such accounts must be opened in the name of the Trust and operated by the Founder/Chairman only.
- (i) Such officials, staff, employees and workman may be appointed for carrying the objects of the Trust as may be found necessary, useful or expedient and in all appointments, the choice of the Chairman.

  
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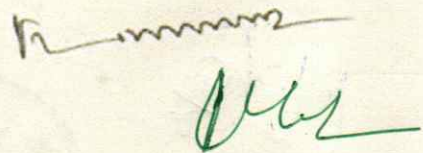


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- (j) The Trust may appoint or engage and remunerate accountants, auditors, legal practitioners, agents, architects and other professionals as the need may arise therefor.
- (k) The funds of the Trust may be applied only in furtherance of the objects of the Trust herein before set out. It shall, however be lawful for the Trust to deposit or invest any part of whole of the funds of the Trust in Banks, Government approved securities of deposits with such financial institutions, corporate bodies or statutory bodies as the Board of Trustees may deem fit on considerations of security any yield.
- (l) Any part of the funds of the Trust may be employed in any capital assets or properties movable or immovable, but such assets shall be held always in the name of the Trust and the yield thereof shall be applied to and in furtherance of the objects of the Trust.
- (m) A true and correct statement of accounts shall be maintained of the properties, investments, incomes and expenditure of the Trust. A minute book shall also be maintained in which shall be recorded summary of the proceedings and all decisions of the Board.
- (n) The accounting year shall be the period commencing on the first day of April of any year and ending on the thirty first day of March of the succeeding calendar year.
- (o) The Board of Trustees may, by means of a resolution passed in a meeting or by circulation and subject to the consent of the founder-Trustee, delegate any of their powers to any one of themselves or to any of the employees or agents, as may be found necessary or expedient.
- (p) The Founder Chairman cum Managing Trustee may delegate any of his powers or part of his authority, except those specifically barred to the extent considered necessary or expedient by means of a written authority, to any of the other Trustees by name of such period as may be found necessary.



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- (q) Additional or local advisory committees may be constituted, when necessary, comprising experts or eminent men whose guidance on matters concerning the activities of the Trust is considered useful.
- (r) For the administration of each educational unit or other institution maintained or run in pursuance of these presents, such committee of management may be constituted by the Board as may be required by the rules of the Educational Department or local board or university, as the case may be.
- (s) The Board of trustees may frame such rules, standing orders or codes or orders as may be deemed necessary by them for the conduct of the affairs or modify or substitute them from time to time.
- (t) Any question arising in the administration of the Trust shall be decided by the majority of the Trustees acting for the time being. However, the final decision shall rest with the Founder-Chairman and Managing Trustee.
- (u) After defraying all necessary expenses incurred in the realization of the subject matter of the Trust, the balance of the income shall be deposited in a schedule bank and 80 percent of such annual income shall be handed over to the Trust annually, the remaining 20 percent being kept in a Reserve Fund to be utilized in the case of emergency in accordance with the unanimous opinion of the Trustees expressed in a joint meeting of the Trustees. In the case of any difference of opinion, the decision of the Founder Chairman shall be final. Further the Founder Chairman shall be entitled to decide the quantum of remuneration payable to the trustees and employees of the Trust from time to time.
- (v) The Trustees may, out of the corpus of the subject matter of the Trust, spend such money or out of the sale proceeds of any part thereof, appropriate such money or part thereof, for laying out, erecting and

  
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furnishing any building, research institute, or for incurring any capital expenditure as may be unanimously resolved upon by the Trustees.

**9. BOARD MEETINGS, FILLING UP OF VACANCIES AND COMMONG ADMINISTRATION:**

- (i) The Founder-Trustee, and his two children (Life time trustees) shall form the Board of Trustees, which Board shall be in charge of the Management.
- (ii) The Board of Trustees shall act collectively by passing resolutions and the rule of simple majority shall govern all the issues. The Founder Trustee/Chairman and Managing Trustees will exercise a casting veto power or a second vote in the event of a tie.
- (iii) The Founder Trustee may appoint one of the trustees as the Treasurer Trustee and the Board shall elect other office bearers from among the other trustees who shall hold office for a period of five years.
- (iv) In case of vacancies either by death or resignation or disability incurred by individual Trustee OF THE FAMILY and also in the absence of any specific nomination in favour of any his children, the elder child of the said Trustee's family will fill such a vacancy and become a trustee for life time subject to the following conditions:
  - (a) The proposed nominee shall be not less than 21 years of age and who should be a person of character, good conduct and integrity and should have evince keen interest in alleviating the sufferings of the society at large. In the event of none of the children of such trustee is aged 21 years at the time of death of an existing trustee, the eldest child shall be entitled to become trustee after attaining the age of 21 years.
  - (b) The proposed nominee shall not be an insolvent or expelled or removed from any organization for acts involving moral turpitude or a person compulsorily retired or removed or dismissed from any

  
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service for proven misconduct. However superannuation from service is not a bar for a nomination.

- (c) The proposed nominee shall not be a person convicted by a court of law for offences involving moral turpitudes or such other disqualification which ordinarily disqualify a person from holding office of Trusteeship of public institution or disqualification enumerated in Indian Trust Act 1962.
- (d) The remaining Trustee shall endeavour to unanimously nominate and fill up such vacancy within one month from the date of vacancy.
- (e) No nominated persons outside the family members or the spouses of the family members shall hold office as Trustees.

#### 10. SEAL

The common seal of the trust shall read "DEVI VENKATACHALAM EDUCATIONAL TRUST"

#### 11. MANAGEMENT

- (i) a. The management and administration of the trust shall vest in the Board of Trustees.
- b. The funds of the Trust shall be invested in Bank deposits, Government Bonds, or such other approved security as the Board of Trustees may decide.
- c. The Board shall under the guidance and approval of the Founder Chairman has the powers to borrow monies for the purposes of the Trust.
- (ii) The Trustees shall not be entitled to any remuneration for their being Trustees, except to their being entitled to reimbursement of actual expenses incurred from time to time for the purpose of the Trust. However the Founder Chairman shall be empowered to decide on the

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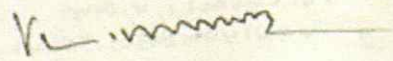
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above issue, considering the services and time spent by the trustees to the welfare of the Trust.

- (iii) Accounts and operations shall be maintained by the Trustees, which shall be audited by the Chartered Accountants, appointed by the Trustees.
- (iv) Bank accounts shall be opened in the name of the Trust to be operated by Founder/Chairman only.
- (v) The Board of Trustees shall be entitled to acquire all kinds of properties from time to time with the funds of the trust or accept donate the same as gifts.
- (vi) The Board of Trustees shall be entitled to raise loans for the development of Trust properties or for construction of office institutions and Hostel buildings by mortgaging the assets immovable, or any movable properties, securities or other fixed assets and valuables of the Trust and bind valuables of the Trust and bind themselves on behalf of the Trust for assuring repayment of the loan availed for such purposes from bank and cooperative institutions of other Financing Bodies.
- (vii) The funds of the Trust or such surplus funds that may be available from time to time shall be invested in the manner specified under Sec.13 (1) (D) read with Sec.11 (5) of the Income Tax Act, 1961.
- (viii) For the removal of doubts, it is hereby declared that this Trust, its objects and its implementations shall not be for the benefit of any particular caste or religious community as such. However the Board of Trustees shall endeavour to accommodate not less than five and not exceeding ten percent of the appointments and selections to the direct descendants of the Founder-Chairman cum Managing Trustee without in any way offending the reservation, if any that may be imposed by



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the State or Central Govt. in respect of appointment or admission to the courses.

- (ix) The Board of Trustees shall have the power to acquire the immovable or movable properties for the Trust and likewise to the power to sell, lease, mortgage, gift or otherwise deal with such properties, through the Founder/Chairman.
- (x) The trust shall sue and be sued in the name of the Trust represented by its Managing Trustee or as may be specifically authorized in this behalf by a resolution.
- (xi) All investments and all acquisitions whatsoever shall be made only in the name of the trust.
- (xii) Without prejudice to the powers of the Board of Trustees, the Founder/Chairman shall manage the administer the affairs of the trust and shall also exercise all such powers and functions as may be required for the successful running of the Trust.

12. The Founder Trustee reserves his right to effect amendments to this deed of trust from time to time for the better and effective management and to better achievement of the objects of the trust which amendments will have a bearing on the Registration of the Trust under Income Tax Act, 1961.

IN WITNESS WHEREOF WE, the Trustee above named set their hands on this 16<sup>th</sup> day of August 2005 at Vaniyambadi.

In the presence of witnesses:

FOUNDER-CHAIRMAN CUM  
MANAGING TRUSTEE :



WITNESSES:

- 1. G. Panth  
G. PANNEER SELVAN  
S/o V. GOVINDABANDY  
PALLAVALLI, village  
2. VANIYAMBADI TALUK

- G. Balasubramani  
G. BALASUBRAMANI  
S/o. L. Gopal,  
PALLAVALLI,  
VANIYAMBADI - (Tale).

monitored by:



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