Cash Receipt

Receipt Book (A)
Sub Registrar Office Sub Registrar IX

Duplicate

S. No.

6238

Registration Date^{25/03/2010}

Name of First Part Rohit Saxona

Date of Execution 25/03/2010 Date of Presentatio 25/03/2010

Type of Deed

TRUST (MOVABLE)

Consideration Value

10000.00

Stamp Duty

500:00

Registry Fees 3.00 Copying Fees 1.00

Total Fees

4.00

Sub Registrar IX

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TRUST DEED

OF

ROHIT SAXEMA \$ 454626 F 45 35 409

AVANTI FELLOWS

This DEED OF TRUST is made at New Delhi on this the _____ day of March, 2010, by Shri Rohit Saxena son of Shri Anand Kumar Saxena resident of 16, Paschimi Marg, Vasant Vihar, New Delhi – 110 057 hereinafter for the sake of brevity referred to as the "SETTLOR" (which expression shall unless it be repugnant to the context or inconsistent with the meaning thereof, be deemed to mean and include his heirs, successors, assigns and legal representatives).

WHEREAS the Settlor always had a keen and earnest desire and craving to establish a Trust for educating the poor, under-privileged and general population besides serving humanity and the well being of the people in general

AND WHEREAS the Settlor is desirous of settling on the Trust a sum of Rs. 10,000/- (Rupees Ten Thousand only) for the purpose of forming a Trust dedicated to the education of students from economically disadvantaged backgrounds, he has, therefore, settled by virtue of this deed the said cash amount in favour of a permanent Trust named below.

NOW THIS TRUST DEED WITNESSES AS FOLLOWS:

NAME:

The trust shall be an irrevocable Trust called "Avanti Fellows".

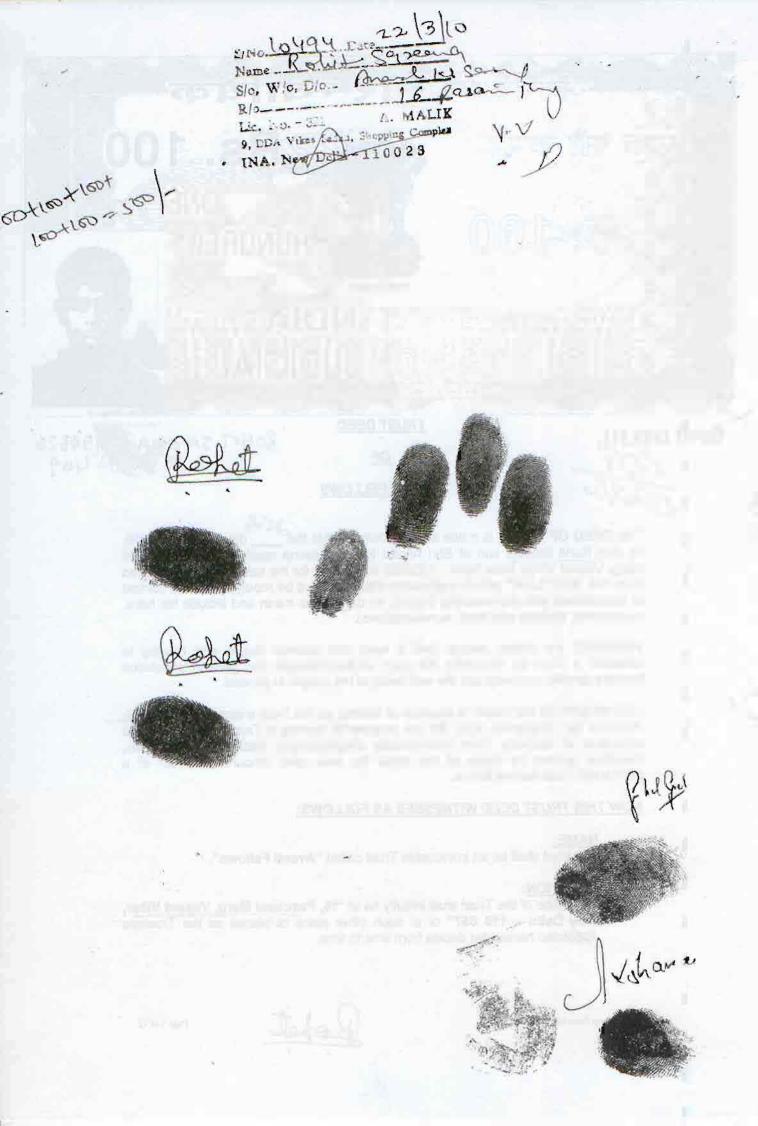
2. LOCATION:

The office of the Trust shall initially be at "16, Paschimi Marg, Vasant Vihar, New Delhi – 110 057" or at such other place or places as the Trustees appointed hereunder decide from time.

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lectures, exhibitions, discourses, seminars, classes, debates, forums, and meetings in all fields and studies to enable students to gain and acquire better knowledge and skill of modern techniques and keep abreast with the latest technologies for being able to compete with the best in the world.

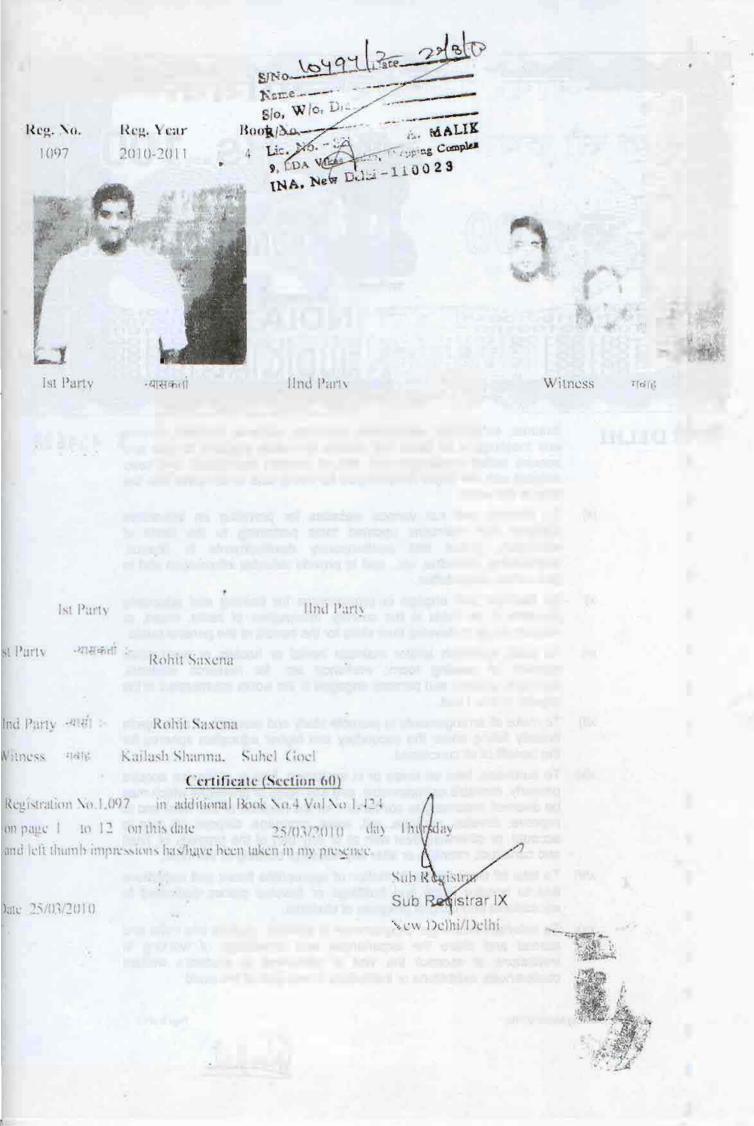
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- ix) To develop and run various websites for providing an interactive platform that maintains updated facts pertaining to the fields of education, global and contemporary developments in finance, engineering, medicine, etc., and to provide valuable information and to give online consultation.
- x) To facilitate and engage in programmes for training and educating students in all fields in the country irrespective of caste, creed, or religion, so as to develop their skills for the benefit of the general public.
- xi) To build, establish and/or maintain hostel or hostels or such other facilities of reading room, workshop etc. for research students, teachers, workers and persons engaged in the works enumerated in the objects of this Trust.
- xii) To make all arrangements to promote study and research of all subjects broadly falling under the secondary and higher education spheres for the benefit of all concerned.
- xiii) To purchase, take on lease or in exchange, hire or otherwise acquire property, movable or immovable, and any rights or privileges which may be deemed necessary or convenient for the purpose of the Trust and to improve, develop, manage, sell, lease, mortgage, dispose off, turn to account, or otherwise deal with all or any part of the property of Trust and construct, maintain or after any house or building of the Trust.
- xiv) To take all steps for the formation of appropriate forum and institutions and to acquire lands and buildings or develop places dedicated to educational and cultural progress of students.
- xv) To entertain exchange, programmes of student visitors into India and abroad and share the experiences and knowledge of working in institutions or sponsor the visit of personnel to student's welfare conferences, exhibitions or institutions in any part of the world.

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To serve as a nodal agency for National, International, Central/State Covernment and Non-Governmental Organisations, UN and other Voluntary Agencies and to issue appeals and applications for money and funds in furtherance of its objects and receive gifts, donations and subscriptions of cash and securities and of any property either movable or immovable towards corpus of the Trust or towards its activities.

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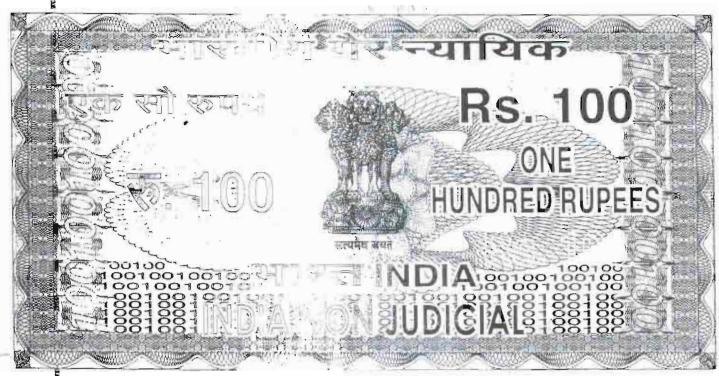
- xvii) To seek and accept financial assistance from Government, non-Government agencies Trusts. Foundations, Business houses, International agencies and such other Organisations as may be decided by the Trustees from time to time for promoting the objectives of Trust.
- xviii) To establish, promote or assist in establishing or promoting membership and to subscribe or become a member of any other Bodies, Agencies, Societies, Institutions Missions, Organisations, Associations or Trusts whose objectives are similar or in part similar to those of the Trust and to co-operate and associate with them in pursuance of such objects.
- xix) To undertake and accept the management of any endowment or trust, fund or donation or undertake any agency which may seem directly or indirectly conductive to any of the objects of the Trust.
- xx) To give Donations etc. for any charitable purpose including donations to schools, colleges, educational institutions and/or any other Charitable Institution with similar objects.
- xxi) To establish different distinct Funds such as Benevolent Fund(s), Education Fund(s), etc. under the aegis of the Trust for carrying out of any or all of the aforesaid objects.
- xxii) To pay over such part of the income as the Trustees may deem fit to any institution(s) organization(s) for carrying out any one or more of the objects mentioned hereinablese:
- xxiii) To do all such other things and deeds as are incidental, necessary and conducive to the attainment of any or all of the aforesaid objects or any other or further object for charitable purpose, spread of education and well being of the people in general, as deemed fit and proper by the Trustees.

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TRUSTS:

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- a) The total initial contribution of Rs. 10,000/- [Rupees Ten Thousand only] made by the Settlor of the Trust shall hereby vest in the Trustees and shall constitute the Initial Trust Fund/Property.
- b) The Trust Funds shall consist of the corpus of the Trust, gifts, donations and contributions received by the Trust from within India and abroad. They also shall consist of grants, aids, sponsorships and contributions of the like. All gifts in kind including properties of immovable nature shall also belong to the Trust as assets thereof.
- c) The Trust property shall also include any other property, movable or immovable which may be received from time to time by the Trust in the form of gift, donation, contribution, subscription, bequeath/etc and/or any other source, along with income and accumulations thereto, and/or any other property purchased, converted or capitalized out of the Trust property,
- d) The Board of Trustees shall hold and stand possessed of the Trust Fund upon the following Trusts namely:
 - i) Collection of Income:

To manage the Trust Fund and to collect and recover interest, rent, profits, gains and income thereof.

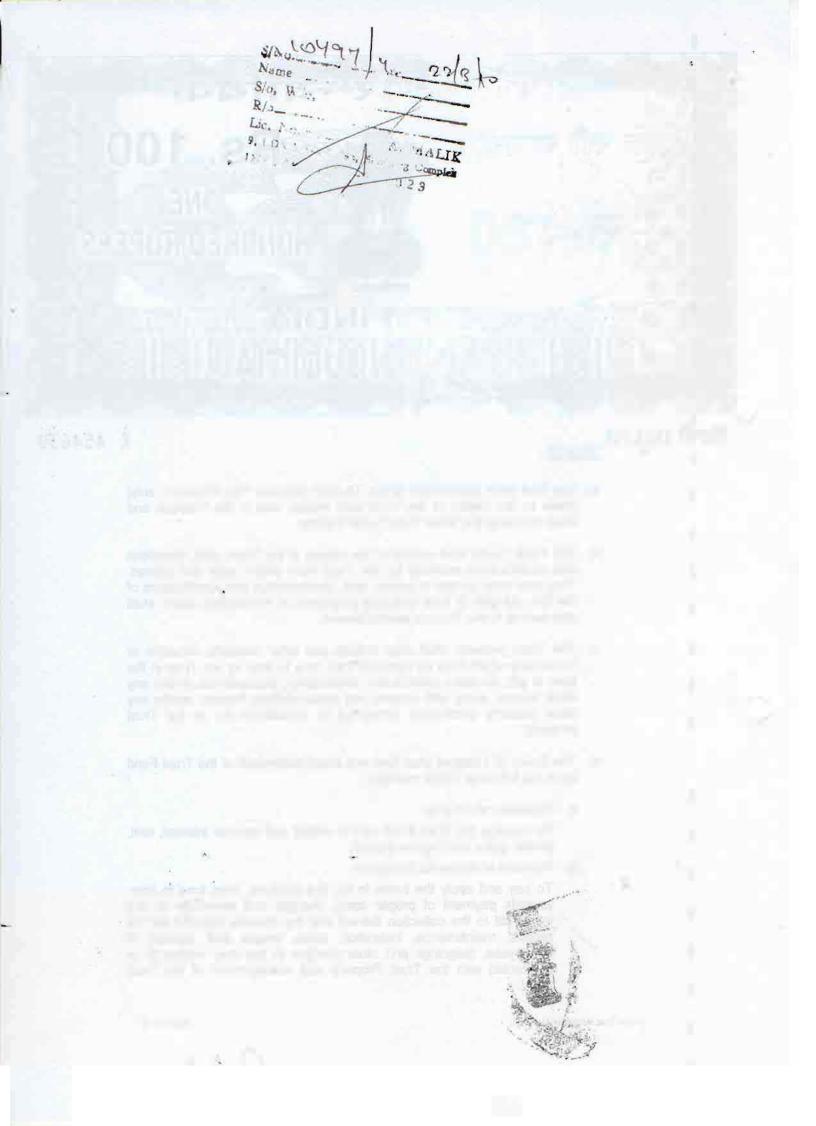
ii) Payment of Incidental Expenses:

To pay and apply the same in the first Instance, from time to time, towards payment of proper costs, charges and expenses of and incidental to the collection thereof and the moneys required for the repairs, maintenance, insurance, taxes, wages and salaries of employees, outgoings and other charges in any way related to or connected with the Trust Property and management of the Trust Fund.

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iii) Appropriation:

That the appropriation of the income or corpus of the Trust towards any one or more of the objects mentioned hereinabove shall be made by the Board of Trustees from time to time.

iv) Utilisation of Income/Corpus

That the Board of Trustees shall be at liberty to utilise the income and/or the corpus of the Trust for ANY ONE OR MORE of the objects as aforesaid and in such proportion as they may, in their absolute discretion, think fit.

v) Accumulation:

If the income, inclusive of donations and contributions of a particular year, is not fully utilised for any one or more of the aforesaid objects, the Board of Trustees shall be entitled to accumulate and to carry forward the unexpended income to the next year or years.

5. MANAGING TRUSTEE:

- (a) That Shri Akshay Saxena shall be the first Managing Trustee and he shall continue to be the Managing Trustee of this trust for his life time. He shall be empowered to nominate any person as his successor to work as Managing Trustee after his lifetime. He shall also be the First Chairperson of the Board of Trustees.
- (b) The Managing Trustee shall have the power and duty to supervise the activities of the Trust and shall be the supreme authority of the Trust.

6. TRUSTEES:

(a) Board of Trustees:

That the Board of Trustees shall mean and include the First Trustees of these presents, survivor or survivors of them and the Trustees for the time-being of these presents.

(b) Number of Trustees:

That the minimum number of the trustees shall be 2 (two) and the maximum number of the Trustees shall not exceed 11 (eleven). Any vacancy can be filled by co-option by the remaining Trustees.

(c) The First Board of Trustees shall comprise:-

- the Settlor referred to above viz. Shri Rohil Saxena, son of Shri Anand Kumar Saxena resident of 16, Paschimi Marg, Vasant Vihar, New Delhi – 110 057 (permanent resident of P-324, Sector 21, Noida – 201301)
- ii. Shri Akshay Saxena, son of Shri Anand Kumar Saxena permanent resident of P-324, Sector 21, Noida-201301.
- III. Shri Krishna Ramkumar, son of Shri Ramkumar Venkateswaran resident of A-1004, Vijaya Residency, Lal Baug, Mumbai-400 012
 - Shri Vaibhav Devanathan, son of Shri A.R. Devanathan resident of B-501, Hostel 13, IIT, Bombay, Powai, Mumbai-40076

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v. Shri Rohit Singh, son of Late Shri A.P. Singh, resident of A-007B, Hostel 13, IIT Bombay, Powai, Mumbal-400 076

The above Trustees at II, III, Iv and v have given their consent to be the Trustees alongwith the Settlor for administering the affairs of the Trust in accordance with the Terms and Conditions herein provided. The Trust property shall vest in them.

- (d) The Trustees may appoint new Trustees and may also fill up any vacancy caused by death, retirement, removal and expulsion or otherwise of any Trustee. Any Trustee may by notice in writing to the other Trustees retire as such Trustee. Any Trustee (other than the Managing Trustee) may also be removed or expelled as such Trustee by the other Trustees by a majority of 3/4th or as near thereto of the remaining Trustees.
- e) In case the Managing Trustee and the Chairperson expresses his desire in writing not to act as such and continue as a Trustee only, the new managing Trustee or Chairperson will be appointed by Trustees (including Managing Trustee/Chairperson) by a majority of 3/4th or as near thereto.
- f) For services rendered to the Trust by the Trustees, the Trustees may be paid such remuneration or allowed such use of the Trust property as is reasonable having regard to the services rendered by them.

Without prejudice to the above clause, all the incomes, earnings, movable and/or immovable properties of the Trust, shall be solely utilised and applied towards the promotion of its aims and objectives only and no portion thereof shall be paid or transferred directly or indirectly by way of dividends, bonus or profit to the Trustees. No Trustee shall have any personal claim or any movable and/or immovable properties of the Trust.

POWER OF BOARD OF TRUSTEES :

Without restricting the generality of the powers of the Board of Trustees, the Board of Trustees shall be deemed to be empowered:

(a) Holding of Properties

To hold and be possessed of the Trust Fund and its properties;

(b) Donations:

To invite, raise, accept and receive donations, contributions, subscriptions, grants, gifts, benefactions etc. in cash or in kind or by way of movable or immovable properties for all or any of the objects of the Trust:

(c) Nature of Receipts:

To determine, in case of any ambiguity or doubt, whether any money or property received be considered as Capital or Income and whether out of the income or capital any expenses or outgoing shall be paid or borne:

(d) Movable/Immovable Properties :

To buy, acquire, hire, lease or sell and dispose of any movable or immovable property on such terms and conditions as it may think fit

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from time to time. To take any property movable or immovable on hire or rent for the purposes of the Trust;

(e) Investments:

To invest the Trust Fund and all moneys in their hands which may require investment in any mode or modes prescribed or permitted under the Income Tax Act/Rules and other applicable laws;

(f) Safe Custody of Documents:

To deposit Title Deeds, Securities, investments and other Documents relating to the Trust Fund or Trust property for safe custody in a scheduled bank or banks and to make the necessary arrangement for realisation of interest or other income on investments of the Trust through the bank;

(g) Construction :

To construct, pull down, renovate rebuild, improve, repair, maintain or insure any Immovable Property:

(h) Endowments:

To create, set up maintain, manage and support or help Endowments, Trusts etc., whether set up and created by this Trust or otherwise, for fulfilment or achievement of any one or more of the objects of the Trust;

(i) Granting Donations:

To donate, whether in cash or in kind, any part of the Trust property to any Institution carrying out any one or more of the objects of the Trust on such terms and conditions as it may think fit;

(j) Granting Loans :

To grant Loans for any one or more of the purposes aforesaid and on such terms and conditions as it may think fit:

(k) Borrowings:

To borrow and raise money from a Scheduled Bank or Banks or others on the mortgage, hypothecation or pledge of the Trust Fund or any part thereof or otherwise and in such manner and on such terms and conditions as it may think fit;

(I) Appointment of New Trustees:

To appoint able, devoted and deserving persons dedicated to the objects of the Trust as Trustees.

(m) Resignation by Trustees:

To consider and, if deemed fit, to accept resignation tendered in writing by any of the Trustees;

(n) Removal of Trustees:

To consider and if deemed fit, to remove, in its absolute and uncontrolled discretion, any trustee from the office of the Trusteeship if the removal of such a Trustee is considered to be in the interest of the Trust by the Board of Trustees.

(o) Committees:

To appoint Committees and Sub-Committees consisting of one or more Trustees with such other social workers and persons to carry out such acts, deeds or things and subject to such powers and

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restrictions as it may think fit, and such Committees or Sub-Committees shall be under the direct supervision and control of the Board of Trustees and the Board of Trustees may dissolve such Committees or Sub-Committees from time to time;

(p) Agents & Attorneys:

To appoint, employ and remove any Agent or Attorney for the furtherance of the objects of the Trust;

(q) Employees:

To appoint, employ, suspend and remove Secretaries, Officers, Clerks, Servants and Employees on such terms and conditions as it may think fit;

(r) Bank Account:

To open, maintain and close in the NAME OF THE TRUST a savings/current bank account with any scheduled bank and the same shall be operated by such person/persons and in such manner as may be decided from time to time by the Board of Trustees;

(s) Bringing and Defending Actions

To institute, conduct, defend compound, compromise or abandon any legal proceedings by or against the Trust or otherwise concerning the affairs of the Trust and to refer any claims or demands by or against the Trust to Arbitration and observe and perform any award made thereon;

(t) Bye-Laws:

To make, amend, alter or repeal such schemes, arrangements, laws, bye-laws, rules and regulations for the effective administration and management of the Trust and its affairs as it may deem fit from time to time:

(u) Amendment:

To amend any provisions of this Trust Deed; and

(v) General:

To apply the Trust Funds deligently and prudently and to do such other acts and things as may be considered or calculated necessary, expedient or conducive to the attainment of the objects of Trusts whether or not the same is specified or enumerated or illustrated hereinabove.

PROCEEDINGS AT MEETINGS:

(a) Chairperson:

- .. (i) The Chairperson shall preside over all the meetings of Board of Trustees. The Chairperson shall have an additional casting vote.
 - (ii) In the event of absence of the Chairperson in a particular meeting of the Board of Trustees, the members of the Board of Trustees present thereat may choose any one of them to preside over that meeting.
- (b) Notice for Meetings:
 - (i) A meeting of the Board of Trustees may be called by giving not less than 7 (Seven) days notice in writing. However, in the event of an

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emergency, the meeting may be called after giving a shorter notice of 24 hours to all the Trustees for the time being.

- (ii) The notice shall specify the date, time and place of meeting and shall briefly describe the business to be transacted at the meeting. The notice can also be sent via email to Trustees whose valid email addresses are available in the records of the Trust.
- (c) Meetings and Quorum:
 - (i) The Trustees shall meet atleast once a year and Two Trustees present in person shall form quorum for meetings of Board of Trustees.
 - (ii) There shall be no right to appoint Proxy.
- (d) Resolutions:

Resolutions shall be decided unanimously or by a simple majority and in the event of equality of votes, the Chairman of the meeting shall be entitled to a Second or Casting Vote.

(e) Resolution by Circular:

Trustees shall have the right to pass necessary resolutions by circulars instead of by meetings and any resolution as agreed to by a majority of the Trustees shall be as valid and effectual as a resolution of the Trustees at a meeting duly convened.

(f) Minutes:

That the minutes of all proceedings of the meetings of the Board of Trustees shall be recorded in a bound Minute Book.

9 HOLDING OVER OF MONIES OF TRUST:

The Trustees may accept grants, gifts, donations, contributions, aids, legacies or any remittance in cash or in kind and they shall hold the same for the Trust. When cash or cheques are received they shall become part and parcel of the Trust Fund.

- IT IS SPECIFICALLY DECLARED, as essential terms and condition of this Deed;
 - a) That notwithstanding anything hereinbefore contained, the income as also the corpus of the Trust Estate shall be applied and be applicable only to or for such territories only and subject to such conditions or limitations, if any as from time to time to be laid down in the Income Tax Act, 1961 or Wealth Tax Act, 1957 or any other Act governing taxation of income or receipt or wealth as will ensure or make the Trust hereby - established and its income as eligible for exemption from taxation under the Income "Tax Act, 1961 and the Wealth Tax Act, 1957 and any replacement or reenactment thereof or modification thereof or under any such Act governing taxation of income or receipt or wealth for the time being in force in India;
 - (b) Trust Funds shall be invested in the modes specified under the provisions of Section 11(5) of the Income Tax Act, 1961 and any replacement or reenactment thereof or modification thereof or under any such Act governing taxation of income for the time being in force in India. The Trust

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- shall also comply with any other restrictions applicable / laid down in this regard; and
- c) that the trust hereby established shall be one to which under the provisions of present section 80-G or any other such or similar provisions in the Income -Tax Act, 1961 or any replacement or re-enactment or modification thereof or such or similar enactment's for the time being in force in India, any donation thereof should be recognised as eligible for exemption or relief from tax in regard to the donor under the said Acts and any such or similar legislation for the time being in force in India;
- 11. ACCOUNTS: That the Accounts of the Trust shall be regularly made up as on 31st March every year and shall be kept at New Delhi or at such other place or places as the Trustees may from time to time decide. The Accounts shall be audited by a Chartered Accountant appointed as Auditor by the Board of Trustees.
- 12. AMENDMENT: Notwithstanding anything contained in this Deed, no amendment to the memorandum and rules and regulations of the Trust shall be made which may prove to be repugnant to the provisions of Sections 2(15), 11 to 13 and 80-G of the Income-Tax Act, 1961 or a replacement thereof.

13. DURATION OF THE TRUST:

- a) The Trust shall continue for the fulfillment of its objects until the Trust property is available. The Trust shall become extinct when the entire Trust property is exhausted in the fulfillment of the object of the Trust. In case the trustees fail to run the Trust, the assets and liabilities of the Trust shall not be divided amongst the trustees but shall be utilised in accordance with the objects of the Trust or given / handed over to any other charitable trust / institution having similar objects.
- b) That the Trust is hereby expressly declared to be irrevocable and its duration perpetual and permanent, subject to other residuary clauses of this Deed and is a Public Charitable Trust.
- 14. <u>DISSOLUTION CLAUSE</u>: In the event of dissolution or winding up of this Trust, the Trust Fund shall be firstly utilised for repaying liabilities of the Trust and the surplus shall not be paid to or distributed amongst the Trustees but shall be given / handed over to any other chantable trust / institution/ Society having objects similar to those of this Trust.
- INDEMNITY: No Trustee shall be liable for any loss to the Trust property arising by reason of any investment made in good faith or for negligence or fraud of any advisor(s), consultant(s), agent(s), employee(s), servant(s), attorney(s) etc. or of any other Trustee even though the employment of such advisor(s), consultant(s), agent(s), employee(s), servant(s), attorney(s) etc. was not strictly expedient of necessary, or by reason of any act of omission or commission whatsoever, done in good faith by any trustee including himself. The Trustees shall be kept indemnified out of the assets against all legal or other actions, costs of litigation, claims and liabilities arising out of the need to defend the Trust and its properties and assets or out of any deed done by the Trustees in the due discharge of their duties as Trustees.

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IN WITNESS WHEREOF THIS DEED IS BEING SIGNED HERETO AT ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

1. (SLINEL GOEL)
SIOSH SHIPL GOEL
RIO E-86 PASCHIMI MARG
VASANT VIMAR, NEWDELNI
2. PD908 Q 004 \$ 33 153

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