

दिल्ली DELHI

**DEED OF TRUST**  
in respect of  
**PLATINIUM EDU TRUST**

This Deed of Trust is made at New Delhi on this 3<sup>rd</sup> Day of October, 2011.

BETWEEN

Shri Vijay Maingi, citizen of India S/o Sh. Ram Chand Maingi, residing at K-2/7A, 2<sup>nd</sup> Floor, Model Town, Delhi-110009 and Shri Sanjay Garg, citizen of India S/o Sh. G.D.Garg residing at A-112, Ashok Vihar, Phase II, Delhi-110052 (hereinafter jointly referred to as the "Settlers" which expression shall unless repugnant to the context or meaning thereof include their respective successors in title and legal representatives) of the ONE PART;

In favour of

1. Shri Ashok Kumar Gupta, citizen of India, S/o Sh. Karam Chand Gupta residing at 2385, Hudson Line, GTB Nagar, Delhi-110009.
2. Shri K.K. Agrawal, citizen of India, S/o Sh. Jaswant Kumar Goel residing at A-112, Ashok Vihar Phase-II, Delhi-110052.
3. Shri Rajender Kumar Aggarwal, citizen of India, S/o Sh. Ved Prakash Agarwal residing at 132, Tara Deep Model Town (East) Sushila College Road, Ghaziabad UP.
4. Shri Inderjit Sabharwal, citizen of India, S/o Sh. Shanta Sarup Sabharwal residing at C-642, Block C, New Friends Colony, Delhi-110025.

(All above are hereinafter collectively referred to as the "Trustees", which expression shall unless repugnant to the context or meaning thereof include their respective legal heirs, administrators, successors and assigns) of the OTHER PART.

*Karam Maingi*  
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**WHEREAS:**

1. On 30<sup>th</sup> Day of September 2011 Settlers have decided to create a public charitable trust with the object of furtherance of education in India and abroad including opening and maintaining educational institutions in India to impart education and training along with values of mankind.
2. In furtherance thereof, the Settlers hereby wish to settle a Trust with an initial corpus of Rs.11,000/- (Rupees Eleven Thousand Only) ("Initial Corpus") and has approached the above said persons, who have agreed to act as the Trustees in accordance with the terms and conditions contained in this Deed.
3. The Settlers have, on or before the execution of this Deed of Trust transferred and made over to the Trustees a sum of Rs.11,000/- (Rupees Eleven Thousand Only) towards the Initial Corpus of the Trust, the receipt whereof, the Trustees hereby admit and acknowledge, and which Initial Corpus shall be applied, augmented and governed in the form and manner and by the terms and conditions as appearing hereinafter.
4. The Settlers themselves have offered to become the Trustees of the Trust.

Now the settlers have decided to bring the rules and regulations, which the trustees have to follow, in Black & White so that the functioning of the trust is directed towards the achievements of its charitable objects for which they have created this trust. The contents of this trust deed shall be effective from the date of its creation.

**NOW THIS DEED OF TRUST WITNESSETH AND IT IS HEREBY AGREED AND DECLARED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:-**

**1. DEFINITIONS AND INTERPRETATIONS**

**1.1 DEFINITIONS**

- 1.1.1 In this Deed of Trust, unless the context otherwise requires, the following words or expressions shall have the meanings respectively assigned to them. "Applicable Law" shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or administration of any of the foregoing, by any Government authority having jurisdiction over the matter in question having the force of law, whether in effect as of the date of this Deed or thereafter;
- 1.1.2 "beneficiaries" means public at large, without any discrimination of caste and creed, for whose benefit the settlement under this Deed is made;
- 1.1.3 "Trustees" shall mean the Trustees who are signatories to this Deed and include any individual, who has agreed to act as a Trustee, appointed/nominated in accordance with the terms and conditions contained herein and will be appointed for their life time;

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- 1.1.4 Main Working Trustees: shall mean the Trustees who has agreed to act as Main Working Trustee, appointed/nominated in accordance with the terms and conditions contained herein and will be having the specific rights and responsibilities as assigned in this Trust Deed;
- 1.1.5 "Patron Trustees/Honorary Trustees" shall mean the Trustees who has agreed to act as Trustee, appointed/nominated in accordance with the terms and conditions contained herein and will be appointed for a specific term by the Board of Trustees;
- 1.1.6 "Deed of Trust" or "Deed" shall mean this Deed of Trust including any Deed of Appointment of New Trustee or such document, as and when executed with new Trustee(s) and any modifications, amendments and/or addendums, if any, made hereto from time to time;
- 1.1.7 "Person" includes an Individual, proprietorship, partnership firm, company, a corporate body, a co-operative society and anybody or organization of individuals or persons whether incorporated in India or outside of India;
- 1.1.8 "Trust Property" shall include Initial Corpus and all properties whether moveable or immovable, which becomes the property of the Trust whether acquired temporarily or permanently through purchase, gift, lease, hire or otherwise as stipulated in this Deed;

## 1.2 INTERPRETATION

- 1.2.1 All references in this Deed to statutory provisions and Articles and Schedules shall be construed as meaning and including references to:-
- (i) Clauses of and Schedules to this Deed;
  - (ii) Any statutory modification, consolidation, or re-enactment (whether before or after the date of this Deed) for the time being in force;
  - (iii) All statutory instruments or orders made pursuant to statutory provisions; and
  - (iv) Any statutory provisions of which these statutory provisions are a consolidation, re-enactment or modification.
- 1.2.2 Words in singular shall include words in the plural and words in the plural shall include the singular;
- 1.2.3 Words importing the masculine gender shall include female and neutral gender; and
- 1.2.4 The headings and sub-headings to this Deed are inserted only for reference to the provisions hereof and shall not affect the construction of such provisions.

## 2.1 NAME AND OFFICE OF THE TRUST

- 2.1.1 The Trust shall be known as "PLATINIUM EDU TRUST" (hereinafter called and referred to as "the Trust").
- 2.1.2 The initial registered office of the Trust shall be at G: 5-6, Best Sky Tower, Netaji Subhash Place, Pitampura, New Delhi-110034, or such other place(s) as the Trustees may decide from time to time.

## 2.2 THE TRUST AND THE TERMS



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2.2.1 The Settlers hereby declare and confirm that, in consideration of the premises and in order to effectuate the said desire of the Settlers and for other diverse good causes and considerations, the Settlers have, prior to or simultaneously with the execution of this Deed, settled and transferred to and upon the Trustees, an Initial Corpus of a sum of Rs 11000/- (Rupees Eleven Thousand only) towards the Trust Property, TO HAVE AND HOLD the same, UPON trust and subject to the powers, provisions, agreements and declarations herein contained and to utilize the same for achieving the objectives of the Trust as stipulated in this Deed, the receipt of which the Trustees hereby admit and acknowledge.

2.2.2 The Trustees have consented to act on the terms and conditions set out herein. The Trustees shall apply the Initial Corpus amount together with all such additional amounts or properties or accretions or contributions representing the Trust Property in the form and manner and in accordance with the terms and conditions of this Deed.

2.2.3 The Trust shall be governed by the provisions of this Deed and the provisions of the Applicable Law and such rules and regulations not inconsistent with this Deed and the Applicable Law, as may be formulated by the Trustees from time to time, which such rules and regulations shall be binding on the Trustees and Beneficiaries.

### 2.3 OBJECTS OF THE TRUST

The objects of the Trust are:

- (i) To establish, maintain and administer, primary and higher secondary schools, educational institutions, universities, deemed universities, for imparting general education and/or education in technical, engineering, medical, paramedical, academic, legal, scientific, management, professional and any other kind of education for the people and specially the youth;
- (ii) To help, conduct, assist research and training studies; To provide education on its own or in association with other agencies/institutions for the welfare of the students and also introduce special beneficial schemes for the rural candidates, scheduled castes, scheduled tribes and other backward and weaker sections of the society.
- (iii) To conduct and aid education, technical experiments, research works and to disseminate knowledge by providing financial aid.
- (iv) To award studentship, stipends, awards, scholarships, allowances, concessions, gratuities and fellowships in cash or in such other forms to deserving students and candidates on such terms and conditions as the Trustees may think fit for the purpose of undertaking and encouraging education.
- (v) To hold examinations and to grant certificates of proficiency, degrees, diplomas or other academic distinctions or title to individuals or students who have complied with the qualified under the conditions laid down in the rules and regulations by the Trust and/or the Government or by other statutory/government/administrative body/bodies set up by such Government.

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- (vi) To provide hostels, supervise and control residence and discipline in students of the educational institutions and to make arrangements, create administrative, ministerial, managerial and other necessary posts for the fulfillment of the above objects.
- (vii) To enter into franchise agreement with educational institutions/organizations /agencies for the aims and objects of the Trust.
- (viii) To grant franchise to educational institutions/organizations/agencies for the aims and objects of the Trust and also confer honorary degrees and other distinctions, diplomas in the manner prescribed by law.
- (ix) To raise and accept grants, gifts, donations and subscriptions from Central Government, State Governments, foreign agencies, non-government agencies, charitable trusts, societies etc., in furtherance of the objects of the Trust.
- (x) To provide facility for giving residential accommodation and boarding for teachers, staffs and other individuals who are engaged in carrying out any of the objects of the Trust.
- (xi) To provide libraries, reading rooms for the benefits of students and general public for promoting education.

2.4 THE TRUST PROPERTY

The Trust Property shall mean and include the following:

- (i) The Initial Corpus including any further amounts as may be received by the Trust from the Settlers at the discretion of the Settlers;
- (ii) All acquisitions, purchases, borrowings, loans, gifts, donations, bequeath and contributions raised by or made to the Trust, whether of moveable or immovable property or cash by any person;
- (iii) Any and all income derived in respect of any of the activities, institutions and/or universities opened by the Trust.

2.5 THE TRUSTEES

The term "Trustees" as used in this Deed shall mean and include the Trustees of the Trust as defined herein or such other individual(s) as may be so appointed/ nominated, from time to time, as per the provisions contained herein.

2.6 APPOINTMENT OF TRUSTEES AND BOARD OF TRUSTEES

2.6.1 Subject to the terms of this Deed, all the Trustees for the time being shall constitute a "Board of Trustees" and shall jointly manage the Trust and jointly shall have powers to do all acts or things in relation to the management and administration of the Trust, its assets and its transactions.

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- 2.6.2 The number of Trustees at any given time shall not be less than 6 (six) and more than 21 (Twenty One)
- 2.6.3 The first trustees of the Trust are Sh. Ashok Gupta, Sh. Vijay Malngi, Sh. Sanjay Garg, Sh. Rajender Kumar Aggarwal, Sh. Rajender Kumar Aggarwal and Sh. Inderjit Sabharwal. All are nominated in the deed shall be the Trustees, forming part of the executive body of the Trust. The Board of Trustees and they shall remain Trustees for their life time.
- 2.6.4 The Board of Trustees may elect office bearers like Chairman, Vice Chairman, Treasurer, Secretary etc and assign them duties and responsibilities, provided the Trustee so elected is ready to act as such
- 2.6.5 Sh. Sanjay Garg, Sh. Vijay Malngi, Sh. Ashok Kumar Gupta and Sh. Y.K. Aggarwal, Sh. Rajender Kumar Aggarwal and Sh. Inderjit Sabharwal, the Trustees, shall be working trustees and shall be termed as the Main Working Trustees of the Trust during their life time
- 2.6.6 All the decision of the Board of Trustees shall be by Special majority (75% or more of the quorum) of the Trustees and the decision of the majority shall be binding on all the Trustees whether they form the part of the majority or not. In case of a tie, the matter shall be referred to Settlers who will convince The Board of the Trustees for the amicable solution of the issue.
- 2.6.7 A Trustee may cease to be a Trustee on his willful resignation from the Board of Trustee. However, for any reason whatsoever, including death, insolvency, resignation, removal or completion of the term, the legal heir of any trustee or any other person so nominated by that trustee shall be entitled to fill in the vacancy so created.
- 2.6.8 The Board of Trustees may from time to time appoint additional Trustees in the Board of Trustees with the consent of Special Majority of the Main Working Trustees. In case of resignation of the Trustees or in case of creation of any vacancy, which otherwise is not filled up as per the terms contained in this deed, such appointment will also be filled up with the consent with Special Majority of the Main Working Trustees. Any change in the Board of Trustees shall be made with the consent with Special Majority of the Main Working Trustees.
- 2.6.9 The Board of Trustees shall be authorized to appoint the Patron Trustees and the Honorary Trustees for the terms of a period as specified by the Board of Trustees. The Criterion for the appointment of the Patron Trustees shall be prescribed by the Board of Trustees from time to time. The Honorary Trustees to be nominated by the Board of Trustees shall be individuals of repute and eminent personalities who are known for their achievements in their respective fields.
- 2.6.10 The Board of Trustees shall be authorized to form an Advisory Board of the Trust comprising of the Trustees from the Board of Trustees, Patron Trustees and the Honorary Trustees. The Advisory Board will provide its advice, intellect material, valuable feedback and other functions and will be conducting the meetings on regular intervals and its will perform its functions within the purview of parameters prescribed by the Board of Trustees.

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- 2.6.11 An individual who has been convicted and/or found guilty under criminal or departmental proceedings, involving allegation(s) of any offence involving sexual harassment, moral turpitude, corruption and other major criminal offences shall be disqualified to be a Trustee.
- 2.6.12 After expiry of the term of their appointment, the Patron/ Honorary Trustees may be re-appointed/re-nominated by the Board of Trustees only for further periods as may be decided by the Board of Trustees provided that such individual remains otherwise qualified for being appointed as a Trustee.
- 2.6.13 The Board of Trustees shall meet at least once in 3 (three) months. The meetings of the Board of Trustees may be convened by the Chairman and/or Vice Chairman of the Trust on their own or at the request in writing of three or more Trustees made to the Chairman and/or Vice Chairman of the Trust.
- 2.6.14 Each Trustee shall be served with an advance notice of 15 (fifteen) days in writing of such meeting detailing the time, venue and agenda of the meeting. In case such a notice is issued on the request of the Trustees, then such notice should contain a copy of the request made to the Chairman and/or Vice Chairman of the Trust under clause 2.6.13. However the Chairman and/or Vice Chairman of the Trust shall have the authority/power to call emergency meeting(s) with a shorter notice depending upon the urgency/need felt by them.
- 2.6.15 Notwithstanding the agenda circulated, any urgent matter that requires a decision of the Trustees may be taken up in a meeting with the consent of the Board of Trustees.
- 2.6.16 Any Trustees comprising of 75% or more of the total strength of the Board of the Trustees shall form quorum for the meeting. An absent Trustee can convey in writing that he wishes to cast his vote by way of proxy to the existing trustee on an issue for which agenda has been circulated.
- 2.6.17 The Board of Trustees shall have the Power to form various specific Executive Bodies to execute and take care of the matters/ issues assigned to that Executive Body defining the scope of their powers/rights/responsibilities. These Executive Bodies shall also have the power to delegate the power to any person, to execute the assigned work efficiently to achieve the main objects of the Trust. If deem it fit, the Board of Trustees shall at any point of time be free to restrict the rights/scope of work of the Executive Bodies.
- 2.6.18 All decisions of the Board of Trustees shall be recorded in the minute book to be kept at the Registered office of the Trust. All minutes should be signed individually by the Trustees. If a Trustees disagrees on any decision taken by majority the same shall be recorded in the minutes book. If a Trustee fails or refuses to sign the minutes as mentioned above, that fact also should be recorded in the minutes book and signed by all the other Trustees. True copy of all entries in the minutes of a meeting shall be provided to the Trustees along with information related to signing by Trustee(s). Any decision of the Trustees, whether made in writing or implied from their acts, shall so far as this Deed in accordance with the Applicable Law may permit, be conclusive and binding on all Persons actually or prospectively interested under this Deed.

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- 2.6.19 It is clarified that Trustees should act individually in accordance with the powers/ authority conferred on him by the Board of Trustees to do or take any action and/or conclude any transaction and/or discharge any obligation. Each Trustee(s) shall act personally or may authorize another Trustee(s) through a duly executed power of Attorney to do so.
- 2.6.20 Register of Trustees is to be maintained containing the name of the Trustees, Patron Trustees and Honorary Trustees including all changes at the time of new appointments, resignation, removal or for whatsoever reasons. All these changes must be duly authorized and supported by the approved Minutes of the Board of the Trustees.
- 2.6.21 All the records pertaining to the Trust Property and the various activities of the Trust shall be kept at the Registered office of the Trust or at any place considered to be safe by the Board of the Trustees.
- 2.6.22 All the accounts and supporting documents of the Trust shall be maintained by or under the supervision of the Treasurer and will be kept in the custody of the Treasurer at the Registered office of the Trust.

**2.7 DECLARATION AND ACCEPTANCE OF PROPERTY**

- 2.7.1 The Trust Property shall be held by the Trustees upon trust for the purpose herein specified or declared by this Deed and managed in accordance with this Deed and Applicable Law, to the extent applicable.
- 2.7.2 The Trustees shall take into their custody or control the entirety of the Trust Property and hold it in trust for the Beneficiaries.

**2.8 IRREVOCABLE TRUST**

- 2.8.1 This Trust is irrevocable, provided however that if all the Trustees, for the time being, at any point of time, reach a conclusion that it is not viable or practical or for any other reason feasible to continue with the activities of the Trust, they may decide to extinguish or determine the Trust.
- 2.8.2 In the event of such determination or extinguishment as contemplated under Clause 2.8.1, the Trust Property after satisfaction of all its debts and liabilities, whatsoever, shall be given or transferred to an institution/trust/society/organization, having objects similar to the objects of the Trust, as determined by the Trustees, on or before the time of the extinguishment or determination of the Trust.

**2.9 CONTROL OF THE TRUST PROPERTY**

The Trust property shall be under the control of the Board of Trustees and the Board of Trustees shall, in their absolute discretion, among other things, determine: (i) to what extent the Trust Property is to be applied to all or any of the objects of the Trust; and (ii) to what extent any part of the income accruing out of the Trust Property is to be accumulated for any specific object.

**3 DUTIES, POWERS, RIGHTS AND LIABILITIES OF THE TRUSTEES**

**3.1 DUTIES OF THE TRUSTEES**

- 3.1.1 The Trustees hereby declare that they shall hold the Trust Property in Trust for the furtherance of the objects mentioned under this Deed of Trust.

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3.1.2 The Trustees hereby declare that they shall manage and utilize the Trust Property and every part thereof in the manner stipulated herein and after having paid government revenue, cess, taxes etc., if any applicable, and subject to any exemptions and benefits available to the Trust under the Applicable Law, the balance shall be deposited in such bank and invested in such manner as the Trustees may consider proper for the furtherance of the objects of the Trust.

3.1.3 In addition to the duties stipulated under the Indian Trust Act, 1882 the Trustees shall have the following responsibilities:

- (i) Take reasonable care to ensure the Trust property is being managed by it in accordance with this Deed;
- (ii) Ensure that the tax returns and any other documents/returns/report etc. are filed duly and appropriately and complied with and within the prescribed time, in accordance with the Applicable Law, subject to any concessions and exemptions that may be granted by the Government under the Applicable Law;
- (iii) To seek and obtain available tax exemptions and benefits under the Applicable Law;
- (iv) At all times, exercise due diligence in carrying out their duties and protecting the interests of the Beneficiaries;
- (v) Take all steps necessary to protect the Trust Property vesting in the Trustees pursuant to its investments, including the registration of such properties with the relevant authority wherever required;
- (vi) Be responsible for collecting and ensuring proper collection of all monies due and owed to the Trust;
- (vii) Maintain an arm's length relationship, with any other person with whom the Trustees may be otherwise associated, while carrying out their responsibilities hereunder;
- (viii) Act in the interest of the Beneficiaries;

3.2 **POWERS OF THE TRUSTEES**

Without prejudice to the general powers vested in a Trustee(s) to administer, manage, protect the Trust property and execute the objects of the Trust, the Board of Trustees may do any of the following acts, deeds and things in furtherance of the object of the Trust:-

3.2.1 To acquire movable and/or immovable property by way of gifts, purchase, bequeaths, donations, exchanges; or manage and maintain any movable or immovable property in the name of the Trust as Trust property for the fulfillment of the objects and to transfer such property to any person for such consideration or to deal with the same for the objects of the Trust in any manner whatsoever as may be deemed appropriate by the Trustees;

3.2.2 To take on lease or hire, temporarily or permanently, any movable or immovable property in the name of the Trust as Trust Property for the fulfillment of the above objects, as may be deemed appropriate by the Trustees;

3.2.3 To get into collaboration with other institutes/agencies/trusts/Persons for advancement of the above purposes and to establish linkages with the educational system, universities etc.

3.2.4 To determine, subject to the terms and conditions set out in the guidelines, if any, and this Deed, the apportionment and distribution of the Trust property;

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- 3.2.5 To institute professorship, readership, lectureship and any other teaching posts required by the educational institutions/universities, under or established by the Trust or to appoint teaching or non-teaching staff on respective posts in the educational institutions/universities whenever required.
- 3.2.6 Convert, invest, and transfer the Trust Property in any manner deemed necessary and required by the Trustees for the achievement of the objects of the Trust;
- 3.2.7 Sell, lease, mortgage, hypothecate, pledge, exchange and otherwise transfer and/or encumber the Trust property in furtherance to the objects of the Trust including for the purpose of raising funds;
- 3.2.8 Open Bank Account(s) in the name of the Trust with any Bank or Banks and to authorise in writing two or more Trustees jointly to operate such account(s).
- 3.2.9 Enter into such agreements, instruments, deeds and documents for the management and administration of the Trust property and in furtherance to the objects of the Trust, as may be deemed necessary by the Trustees;
- 3.2.10 Pay all charges, impositions and other outgoings payable in respect of the Trust property. Also to pay/debit all direct and incidental costs to the administration and management of the Trust Property;
- 3.2.11 To institute and defend legal proceedings and to do and take all actions necessary therefore.
- 3.2.12 Compromise, compound and refer to arbitration all actions, suits, proceedings and disputes relating to the Trust Property.
- 3.2.13 Amalgamate part or whole of the Trust Property with those of any trust or society having any or all of the objects similar to all or any of this Trust.
- 3.2.14 Nominate, appoint and constitute anyone from amongst the Trustees or any third party as the constituted attorney for any purpose of the Trust.
- 3.2.15 Extinguish or wind up the Trust including the settlement of all liabilities, the apportionment of the net assets of the Trust remaining after settlement of all liabilities as on the date of extinguishment or winding up;
- 3.2.16 Decide the extent and the manner in which the Trust property is to be applied to all or any of the objects of the Trust;
- 3.2.17 Decide the apportionment and distribution of all assets of the Trust including cash in hand upon termination of the trust as per Clause 7;
- 3.2.18 To make such reserves out of the income or capital, as the Trustees deem proper for expenses, taxes and other liabilities under this Deed;
- 3.2.19 To pay from the income or from the capital any expenses, incurred in the administration of the Trust;

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- 3.2.20 To determine what part of the expenses under this Deed shall be charged to capital and what part to income;
- 3.2.21 To determine the allocation of income gains, profits, losses and distributions;
- 3.2.22 To do all such acts, deeds and things as may be necessary or required in the sole discretion of the Trustees, for the purposes and objects specified in this Deed though not expressly specified in this Deed.
- 3.2.23 To appoint persons(s) who shall constitute the Governing Body (as contemplated in Clause 3.4 hereto) and from time to time remove such persons and to appoint other or others in his or their place.
- 3.2.24 From time to time appoint person(s) who shall constitute Governing Council (as contemplated in Clause 3.5 hereto) and from time to time remove such persons and to appoint other or others in his or their place.
- 3.2.25 To Borrow and take loans and other financial facilities to implement any activities undertaken by the Trust, from time to time and to give security/securities including mortgages, hypothecations, pledges and charges of moveable or immoveable properties of the Trust.

**3.3 RIGHT TO PROFESSIONAL AND EXPERT ADVICE**

- 3.3.1 The Trustees may, in the discharge of their duties act upon any advice of or information obtained from the Settlers, any bankers, accountants, brokers, lawyers, professionals, consultants, agents or other experts acting as advisers to the Trustees.
- 3.3.2 The Trustees shall not be bound to supervise the action of such advisers or verify the advice or information received from them.
- 3.3.3 The Trustees shall not be liable for anything bona fide done or omitted to be done or suffered in reliance upon such advice or information nor be responsible for any loss occasioned by so acting nor for consequences of any bona-fide mistake, over-sight or error of judgment on the part of such advisers engaged by the Trust.

**3.4 GOVERNING BODY**

- 3.4.1 All the educational institutions including university/universities, deemed university/universities established by the Trust shall be governed by a Governing Body constituted by the Board of Trustees. The Governing Body will have a minimum of Six and Maximum of Ten members, consisting of eminent citizens, educationists and other persons who have proven track record. Two or more Trustees may be member(s) of the Governing Body.
- 3.4.2 The Governing Body will work under the directions of and report to the Board of Trustees.
- 3.4.3 The Governing Body will function subject to such conditions, restrictions, powers, duties, functions, stipulations, rules and regulations as the Board of Trustees may prescribe from time to time. The persons so appointed to the Governing Body shall hold office for such period as may be decided by the Board of Trustees.

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- 3.4.4 All the matters relating to the nomination, appointment, term, termination and other terms and conditions of the members of the Governing Body, including any remuneration, compensation, fee, sitting fee and other benefits or reimbursements, duration of the engagement of each member will be as decided by the Board of Trustees from time to time.
- 3.4.5 The Chairman of the Governing Body will be appointed by the Board of Trustees. The members of the Governing Body shall not be deemed to be an employee of the Trust. The Board of Trustees shall have absolute authority to remove member of the Governing Body at its discretion and in such an event the removed member shall not have any right to claim compensation or any other terminal benefits.

### 3.5. GOVERNING COUNCILS

- 3.5.1 Board of Trustees shall, from time to time, appoint person(s) so as to constitute Governing Councils for each educational institution including university, deemed university established by the Trust for the purpose of management and administration of the respective educational institution including university /universities and deemed university/universities in such manner and subject to such rules and regulations as the Trustees may prescribe from time to time.
- 3.5.2 The general administration and management of the respective educational institution including university/universities, deemed university/universities, as the case may be, established by the Trust, shall be vested in the Governing Council which shall be subordinate to the Governing Body, which shall in turn be subject to the control of the Board of Trustees.
- 3.5.3 Each Governing Council will have a minimum of 4 (Four) and maximum of 10 (Ten) members, consisting of eminent citizens, educationists and other persons who have proven track record. At least one Trustee and one member of the Governing Body will be the members of the Governing Council.
- 3.5.4 The Governing Council will work under the directions of and report to the Governing Body.
- 3.5.5 The Governing Council will function subject to such conditions, restrictions, powers, duties, functions, stipulations, rules and regulations as the Board of Trustees may prescribe from time to time. The persons so appointed to the Governing Council shall hold office for such period as may be decided by the Board of Trustees.
- 3.5.6 The Chairman of the governing Body shall also be Chairman of the Governing Council. The governing Council may elect one Vice-Chairman to preside over the meetings in which the Chairman is absent.
- 3.5.7 All the matters relating to the nomination, appointment, term, termination and other terms and conditions of the members of the Governing Council, including any remuneration, compensation, fee, sitting fee and other benefits or reimbursements, duration of the engagement of each member will be as decided by the Board of Trustees from time to time.
- 3.5.8 The members of the Governing Council shall not be nor shall be deemed to be an employee of the Trust. The Board of Trustees shall have absolute authority to remove

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member of the Governing Council at its discretion and in such an event the removed member shall not have any right to claim compensation or any other terminal benefits.

### 3.6 INDEMNITY TO THE TRUSTEES AND PROTECTION OF ACTS IN GOOD FAITH

3.6.1 Without prejudice to the right of indemnity available to the Trustees under any law, the Trustees, every attorney, manager, agent or other person appointed by the Trustees to achieve the objects of the Trust, shall be entitled to be indemnified out of the Trust Property only in respect of:

- (i) The liabilities and expenses incurred in the execution of or arising out of the Trust hereby declared or any of the powers, authorities and discretion vested in them pursuant to this Deed or such appointment; and
- (ii) All costs, claims, expenses, demands and liabilities arising out of any action, proceedings initiated by the Trustees in respect of any matter or thing done or omitted in any way in relation to this Trust, save and except any claim arising out of dishonesty, willful default, negligence or breach of trust by the Trustees, or their Appointee;

3.6.2 The Trustees shall not be responsible for any loss or expenses resulting to the Trust, on account of anything done in good faith in the execution of the duties of his office or in relation thereto.

3.6.3 The Trustees shall only be chargeable for such monies and funds as the Trustees shall have actually received and shall not be liable or responsible for any banker, broker, custodian or other person in whose hands the same may be deposited or placed nor for the deficiency or insufficiency in the value of any Investments of the Trust Property on account of acts or omission of the Trustees in good faith.

3.6.4 Nothing in this Clause or in this Deed exempts or indemnifies the Trustees against liability for:

- (i) Breach of trust under the Indian Trusts Act, 1882 and under the Indian Penal Code or any other Applicable Law; or
- (ii) Failure to show the degree of care and diligence required of them as Trustees while carrying out the duties described in this Deed.

### 3.7 TRUSTEES NOT PREVENTED FROM ENTERING INTO CERTAIN CONTRACTS ETC.

3.7.1 Subject to the other provisions of this Deed and any Applicable Law, neither the Trustees nor their appointees or agents shall be precluded from entering into contracts, arrangements or transactions with respect to the Trust for the proper attainment of the objects of the Trust and for the proper administration of the Trust property.

3.7.2 The Trust may avail by paying reasonable remuneration/salary/consideration/fees/costs/expenses, the professional services of Trustees who are qualified professionals, such as chartered accountants, lawyers, engineers and/or experts in any field such as education, training, research etc.

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Trustee

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- 3.7.3 The Trustees may enter into or approve a transaction or arrangement notwithstanding that any of the Trustees have any direct or indirect interest or concern in such transaction or arrangement or relationship with another Person so as to place the Trustees in a position, where such relationship conflicts with his duty to the Trust, save that such interest or concern or conflict of interest shall be disclosed in full to the other Trustees and such Trustees shall not participate in any decision relating to such transaction or arrangement or investment.
- 3.7.4 Neither the Trustees nor an appointee or agent of the Trustees shall be precluded from entering into or approving any contract or an arrangement with the Trust, provided that such transaction or arrangement (i) is made at arms length and on terms and conditions which are fair and reasonable and (ii) will not disentitle or adversely affect any benefits the Trust has or may have under the Applicable Law.
- 3.7.5 Every lawyer, accountant, consultant or other Person practicing any profession or carrying on any business, who is for the time being a Trustee and any firm or company of which he is partner or director may act in the professional capacity or transact, any business in connection with the administration of the Trust hereby declared or in any proceeding or application relating thereto or to the enforcement, protection or preservation of the Trust Property for which he or his firm or company shall be entitled to received remuneration.

4. EXPENSES

4.1.1 The Trustees shall be entitled to receive payment/reimbursement from the Trust Property all reasonable and bona fide expenses incurred by them including but not limited to the following:-

- i. All expenses properly incurred in the setting up, operation or execution of the Trust (including annual audit fees payable in respect of the audit of the accounts of the Trust) and for the realization, preservation or benefit of the income and assets comprising the Trust Property and for the protection of the interest of the Beneficiaries;
- ii. All legal expenses in connection with any legal proceedings by or against the Trust or concerning the affairs of the Trust including professional fees of any legal adviser;
- iii. All taxes, duties and other charges payable in connection with the obtaining any permissions to open educational institutions and affiliations or otherwise in discharge of the objectives of the Trust;
- iv. The Trustees may be paid reasonable salaries/remuneration, sitting fees for attending meetings, travelling, lodging and boarding expenses which are incurred in connection with the affairs of the Trust;

4.1.2 The Trustees shall bear and pay for their personal expenses, which shall not be reimbursed from the Trust Property.

5. DISCHARGE AND SURRENDER OF AUTHORITY BY TRUSTEES

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Platinum Edu Trust  
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Trustee

Platinum Edu Trust  
Trustee

5.1 TERM AND DISCHARGE OF THE TRUSTEES

5.1.1 The Trustees shall hold office of the Trust until:

- (i) The termination of the Trust in accordance with Clause 7; or
- (ii) The discharge of the Trustees in accordance with Clause 5.1.2; or
- (iii) Surrender of the Authority by the Trustees in accordance with Clause 5.2;

5.1.2 A Trustee shall stand discharged from his office:

- (i) On completion of a period/Term he/she is appointed for by the Board of Trustees, provided that the Trustees who are signatories to this Trust Deed (first Board of Trustees) shall not retire under this Sub Clause as they shall remain Trustees during their life time as contemplated in Clause 2.6.3 hereto.
- (ii) If a court having jurisdiction shall enter a decree or order for relief in respect of a Trustee under any applicable insolvency law;
- (iii) If Trustee commences a case under any insolvency law with regard to himself/herself and hi/her assets or consents to the entry of an order for relief under any such law.
- (iv) If a Trustee commits a breach of any of his material obligations under this Deed, and/or despite receipt of 30(thirty) days written notice from the remainder of the Trustees, fails to cure such breach;
- (v) If a Trustee is found guilty of misappropriation, cheating, breach of trust and other offenses relating to properties; or
- (vi) If a Trustee is unable to perform his/her duties owing to illness or other incapacity, or is absent for three (3) consecutive meetings of the Board of Trustees or is absent from India for a consecutive period of six months or leaves India for the purpose of residing abroad; or
- (vii) If a Trustee is convicted of any criminal offence including any offence involving moral turpitude; or
- (viii) If a Trustee has been convicted of and/or found guilty, whether in a criminal proceeding or departmental proceeding, involving allegation of any offence involving sexual harassment, corruption and/or has been awarded imprisonment in a criminal proceeding; or
- (ix) If a Trustee commits any act of dishonesty whether relating to the Trust Property, any educational institutions/universities established by the Trust or any related organization or employee of any such body or otherwise; or
- (x) If a Trustee is guilty of any conduct which brings the Trust, the educational institutions/universities established by the Trust or any related organization into disrepute; or
- (xi) If a Trustee is prohibited or disqualified by law from being a Trustee;

5.1.3 SURRENDER OF AUTHORITY BY A TRUSTEE

Any Trustee shall stand discharged from his/her office of Trustee on submitting a letter surrendering his/her position as a Trustee of the Trust to the Board of Trustees and such Trustee shall stand discharged provided such surrender being accepted by the Board of Trustees, after due scrutiny of the records/activities of such Trustee and return/transfer all the Trust Properties in the possession and control of such Trustee.

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5.2 A Trustee who ceases to be a Trustee shall immediately handover all documents pertaining to the Trust and all the Trust Property to the Board of Trustees. The Trustee who ceases to be a Trustee shall also execute and register any other document that may be necessary to hand over Trust Property or any part thereof as mentioned above.

6. RIGHTS AND OBLIGATIONS OF THE SETTLORS

6.1 RIGHTS OF THE SETTLORS

6.1.1 Except otherwise specifically provided in this Deed, the Settlers shall not have the right to participate or take part in the control of the Trust's affairs and shall not have the right to act for or bind the Trust.

6.1.2 The Settlers acknowledges and agrees that the Settlers shall have no rights, title, interest in the Trust Property and shall not, during the terms of this Deed, challenge any decisions or actions taken in good faith by the Trustees in accordance with this Deed.

6.1.3 In no event shall the Settlers have or acquire any rights against the Trustees nor shall the Trustees be bound to make payment to the Settlers.

6.1.4 Any powers vested in the Settlers for appointment/nominations of Trustees under this Deed shall be exercised by the Board of Trustees in the event of winding up of the Settlers.

6.2 OBLIGATIONS OF THE SETTLORS

6.2.1 The Settlers acknowledges and agrees that the Trustees will have the discretion to utilize and manage the Trust Property in any manner deemed necessary or desirable in the discretion of Trustees and agrees:

- (i) To acquiesce with any actions or decisions undertaken or taken by the Board of Trustees for the benefit of the Trust and achievement of the objects of the Trust;
- (ii) To undertake and perform all such actions as may be required and deemed necessary by the Trustees in their absolute discretion;
- (iii) Not take any action that might be detrimental to the Trust, its assets or Property.

6.2.2 The Settlers shall not be obliged to make any further contributions to the Trust Property nor shall be liable for any of the liabilities of the Trust or acts of the Trustees.

7. TERMINATION OF THE TRUST

7.1 The Trust may be terminated and dissolved;

- (i) Automatically in the event of the Trust becoming illegal; or
- (ii) If in the opinion of the Trustees it is impracticable or inadvisable to continue, achieve or pursue the objectives and purposes of the Trust or that the objects and purpose of the Trust have been fulfilled;

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Platinum Edu Trust  
*[Handwritten signature]*  
Trustee

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Platinum Edu Trust  
Trustee

7.2 The decision of the Trustees under Clause 7.1.1(ii) shall be final and binding upon the Trust, but the Trustees shall be under no liability on account of failure to terminate the Trust pursuant to Clause 7.1.1 or otherwise. Provided however that, immediately upon the happening of any of the events leading to termination of the Trust, the Trustees shall among other thing:

- (i) Promptly notify the Settlers of the impending termination of the Trust;
- (ii) As practicable, sell all non-cash assets in the Trust Property as quickly and in the manner as the Trustees think advisable in their discretion;
- (iii) Distribute any remaining non-cash assets in the Trust property and the cash proceeds in accordance with Clause 2.8.2

7.3 Subject as otherwise provided in this Deed, no assets or property belonging to the Trust, including the Trust Property in the hands of the Trustees shall be recoverable by any person under any circumstances otherwise than in accordance with the provisions this Deed and as determined by the Trustees.

8. MISCELLANEOUS

8.1 SECRECY

The Trustees shall keep and shall ensure that its appointees or agents keep confidential all transactions in respect of the Trust and the state of affairs of the Trust except as otherwise compelled to disclose by Applicable Law.

8.2 ACCOUNTS, AUDIT AND REPORTING

8.2.1 The Trustees shall maintain and/or cause to be maintained proper books of accounts, documents and records with respect to the Trust Property as may be statutorily required or otherwise to give a true and fair value of the affairs of the Trust.

8.2.2 The financial year of the Trust shall be from April 1<sup>st</sup> to March, 31<sup>st</sup> in the succeeding year. The first financial year shall begin from the date of this Deed and shall end on the immediately succeeding 31<sup>st</sup> March.

8.2.3 The Trustees shall cause the accounts of the Trust to be audited annually by the auditors and may in their discretion determine out of what part of the Property or income thereof the cost of which audit shall be defrayed and may make such apportionment of such costs as they thinks desirable.

8.3 REGISTRATION

8.3.1 The Trustees may register the Trust under such laws for the time being in force.

8.3.2 Subject to the provisions herein contained and the Applicable Law, the Trustees may frame and/or pass such rules, bye-laws, resolutions and/or regulations as they may consider necessary, proper and fit for the efficient and effective administration of the Trust and its schemes and for proper utilization in accordance with objects of the Trust.

8.4 JURISDICTION

This Deed shall be subject to the exclusive jurisdiction of the appropriate Courts in Delhi.

8.5 SEVERABILITY

*[Handwritten signature]*

Platinum Edu Trust  
*[Handwritten signature]*  
Trustee

*[Handwritten signature]*

Platinum Edu Trust  
Trustee

RegNo 5061

Date 03/10/2011

Deed Related Detail

Deed Name TRUST		TRUST (MOVABLE)	
<b>Land Detail</b>			
Tehsil/Sub Tehsil	Sub Registrar VI A	Area of Building 0	वर्ग मीटर
Village/City	Pitampura	Building Type	
Place (Segment)	Pitampura		
Property Type	Commercial		
Area of Property	0.00	0.00	0.00
<b>Money Related Detail</b>			
Consideration Value	11,000.00 Rupees	Stamp Duty Paid	500.00 Rupees
Value of Registration Fee	1,000.00 Rupees	Pasting Fee	100.00 Rupees

This document of TRUST

TRUST (MOVABLE)

Presented by: Sh/Smt.

S/o, W/o

R/o

Vijay Mangi

Ram Chand Maingi

K-27A Model town Delhi

Sanjay Garg

G D Garg

A-112 Ashok vihar Delhi

in the office of the Sub Registrar, Delhi this 03/10/2011 day Monday between the hours of

Signature of Presenter

Registrar/Sub Registrar  
Sub Registrar VI A  
Delhi/New Delhi

Executed and presented by Shri /Ms. Vijay Maingi, Sanjay Garg

and Shri / Ms. Platinum Edu Trust

Who is/are identified by Shri/Smt/Rm. Jujar Singh S/o W/o D/o Hamek Singh R/o F-194 Swami Dayanand Cty Kishan Ganj Delhi  
and Shri/Smt. Km Ganesh Singh S/o W/o D/o Lal singh R/o 53/B-4 Jinn Marg Chandni Chowk Delhi

(Marginal Witness) Witness No. II is known to me.

Contents of the document explained to the parties who understand the conditions and admit them as correct.

Certified that the left (or Right, as the case may be) hand thumb impression of the executant has been affixed in my presence

Date 07/10/2011

Registrar/Sub Registrar  
Sub Registrar VI A  
Delhi/New Delhi

Platinum Edu Trust

Trustee

Platinum Edu Trust

Trustee

If any Clause or Clauses or any part hereof is or are declared to be ineffectual, inoperative or void, the same shall not affect the validity or enforceability of this Deed or any other part of such Clause or any other Clauses as the case may be.

8.6 PRELIMINARY EXPENSES

The Trustees shall have power to pay out of the Trust Property all expenses of whatsoever nature incidental to the creation of this Trust

8.7 COUNTERPARTS

This Deed may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument, provided that the Trustees shall execute each such counterpart.

In Witness whereof the parties hereto have set their respective hands on the day and year hereinbefore appearing:

SETTLORS:

Sr. No.	Name	Address	Signature
1	Shri Vijay Maingi	K-2/7A, 2 <sup>nd</sup> Floor, Model Town, Delhi-110009	<i>[Handwritten Signature]</i>
2	Shri Sanjay Garg	A-112, Ashok Vihar, Phase II, Delhi-110052	<i>[Handwritten Signature]</i>

WITNESS:-

1) Jujar Singh

S/o Sh. Harnek Singh  
No. 1-194 Swami Dayanand Colony  
Block - 2, Laxmi Nagar  
Delhi - 7  
Dist. No. - DL - 0820110123406

2) Jujar Singh

S/o Sh. Lal Singh  
No. 83/84, Dilli Mees Sadak  
Jama Masjid Chandni Chowk, Delhi  
Dist. No. - PD1122003190408

*[Handwritten Signature]*

*[Handwritten Signature]*

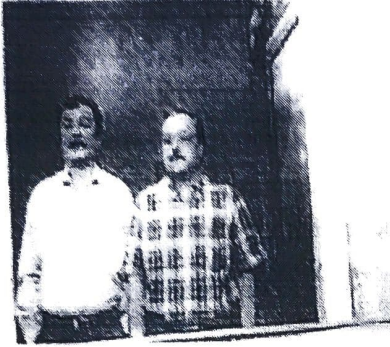
Platinum Edu Trust

Trustee

Platinum Edu Trust

*[Handwritten Signature]*  
Trustee

Reg. No. 5061 Reg. Year 2011-2012 Book No. 4



Ist Party न्यासकर्ता



IInd Party न्यासी

Witness गवाह

Ist Party

IInd Party

Ist Party न्यासकर्ता :- Vijay Maingi, Sanjay Garg

IInd Party न्यासी :- Platinum Edu Trust

Witness गवाह Jujar Singh, Ganesh Singh

Certificate (Section 60)

Registration No.5,061 in Book No.4 Vol No 868  
on page 143 to 160 on this date 07/10/2011  
and left thumb impressions has/have been taken in my presence.

day Friday

Sub Registrar  
Sub Registrar VI A  
New Delhi/Delhi

Date 07/10/2011

Platinum Edu Trust

Trustee

Platinum Edu Trust

Trustee