

# INDIA NON JUDICIAL

## Government of National Capital Territory of Delhi



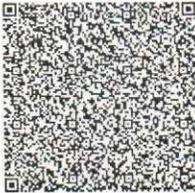
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Certificate No.	: IN-DL77141390904099S
Certificate Issued Date	: 08-Sep-2020 09:49 AM
Account Reference	: IMPACC (IV)/ dl847703/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL84770361682625253357S
Purchased by	: VARUN AGGARWAL
Description of Document	: Article 64 Trust
Property Description	: 24, FIRST FLOOR AND SECOND FLOOR, PUSA ROAD WEA KAROL BAGH DELHI-110005
Consideration Price (Rs.)	: 0 (Zero)
First Party	: VARUN AGGARWAL
Second Party	: CENTRE FOR DEVELOPMENT AND PROMOTION OF SCIENCE
Stamp Duty Paid By	: VARUN AGGARWAL
Stamp Duty Amount(Rs.)	: 300 (Three Hundred only)



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VARUN AGGARWAL  
adhar no. 272204194559

**DEED OF DECLARATION OF PUBLIC CHARITABLE TRUST**

**BETWEEN**

**MR. VARUN AGGARWAL**

**(“SETTLOR”)**

**AND**

**MR. VARUN AGGARWAL**

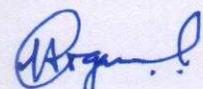
**MRS. ANNA AGARWAL**

**(“TRUSTEES”)**

**DATED:**

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**DEED OF PUBLIC CHARITABLE TRUST**

***“CENTER FOR DEVELOPMENT AND PROMOTION OF SCIENCE”***

This Deed of Declaration of Public Charitable Trust (“**Trust Deed**”) is executed at New Delhi on this \_\_\_\_\_ day of \_\_\_\_\_, 2020 between:

1. **Mr. Varun Aggarwal**, aged 37 years, S/o Sh. Vijay Bhushan Aggarwal, presently residing at 24 Pusa Road Block No 16A WEA Karol Bagh Delhi 110005;  
(being the author or founder of the Trust hereinafter referred to as the “**Settlor**” which expression shall, unless repugnant to the subject or context thereof, include his successors and assigns of the “**FIRST PART**”)

**AND**

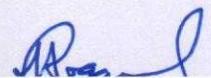
2. **Mr. Varun Aggarwal**, aged 37 years, S/o Sh. Vijay Bhushan Aggarwal, presently residing at 24 Pusa Road Block No 16A WEA Karol Bagh Delhi 110005;
3. **Mrs. Anna Agarwal**, aged 37 years, W/o Mr. Varun Aggarwal, presently residing at 24 Pusa Road Block No 16A WEA Karol Bagh Delhi 110005.  
(hereinafter referred to as “**Trustees**” which expression shall, unless repugnant to the subject or context thereof, include its successors and assigns of the “**OTHER PART**”)

The Settlor and Trustees may hereinafter, be collectively referred to as “**Parties**” and individually referred to as “**Party**” unless the context provides otherwise.

**WHEREAS:**

*Rawal*

- A. The Settlor has decided to set up an irrevocable charitable trust in the name of “**Center for Development and Promotion of Science**” (hereinafter referred to as “**Trust**”) to be established in accordance with the provisions of the Indian Trust Act, 1882 and act as Sponsor of the said Trust;
- B. The Trustees at the request of the Settlor agreed to act as the Trustees of the Trust and shall be appointed as Trustees of the Trust effective from the date of signing of this Trust Deed;
- C. The Settlor has on the execution of this Trust Deed handed over to the Trustees a sum of INR Rs 10,000/- (Indian Rupees Ten Thousand only) towards the Initial Settlement of the Trust Fund and the receipt whereof, the Trustees hereby acknowledge and confirm that such corpus is to be applied in accordance with the terms and conditions of this Trust Deed and testified by execution of this Trust Deed and in due compliance with the law(s) as applicable and modified from time to time;
- D. Accordingly, the Settlor and the Trustees have decided to establish and constitute the Trust to be known as “**Center for Development and Promotion of Science**” of which the Trustees shall be construed as first trustees for the time being;
- E. The Trust will raise contributions from the Indian/Foreign entities (whether incorporated or not, including Companies, Firms, LLPs, Individuals), members of society in the form of donations for primarily attaining the Objects of the Trust (defined hereinafter);
- F. Primarily, the Objects of the Trust is to do all lawful acts, deeds for charitable purpose, including advancement of science by development of policy solutions, building capacity, doing public science events and undertake projects with all science stakeholders for betterment of science awareness, scientific research, translation and development of the science ecosystem in India;
- G. It is the intention of the Settlers that upon execution of the Trust Deed, the Trustees are authorised to collect funds in a lawful manner for carrying out of the Objects of the Trust



with the intent that the same should be utilised for the advancement of Objects of this Trust only;

- H. Nothing contained in this Trust Deed shall be deemed to authorise the Trustees to do any act which may, in any way, be contrary to the Objects of the Trust (defined hereinafter) and to any modifications thereof and all activities of the Trust shall be carried out with a view to benefit the public at large, without any profit motive and in accordance with the provisions of Indian Trust Act, 1982, The Income tax Act, 1961 or any statutory modification(s) thereof and any other applicable law(s) for the time being in force.

**NOW THIS TRUST DEED WITNESSETH AS FOLLOWS:**

**I. DEFINITIONS**

- a. **“Board of Trustees”** shall be the board comprising of the Trustees of the Trust, as may be appointed from time to time in accordance to this Trust Deed.
- b. **“Board”** shall mean ‘the Board of Trustees’.
- c. **“Bye-laws”** shall be the Rules as may be approved by the Board of Trustees under powers established by this Trust Deed.
- d. **“Contributions”** shall mean contribution given to the Trust by way of donation, charity etc. or otherwise, by any person/entity, Indian as well as foreign, whether incorporated or not, in cash and in kind, by way of RTGS/NEFT/cheque/DD or by any other manner of transfer of funds;
- e. **“Demarcated Areas”** shall mean the Territory of India;
- f. **“Rules”** shall mean the rules specified in this Trust Deed or otherwise promulgated by the Board of Trustees.
- g. **“Sponsor”** shall be the Settlers as named in this Trust Deed.
- h. **“Trustees”** shall mean the Trustees as named in this Trust Deed or as may be appointed by the Settlers from time to time.

**II. INTERPRETATION**

- a. In this Trust Deed, words and expressions defined shall, where used in this Trust Deed, have the same meaning, save where such meaning would render the same inconsistent with the definitions;
- b. The recitals shall constitute an integral and operative part of this Trust Deed;
- c. Heading and bold typeface are only for convenience and do not affect the interpretation of this Trust Deed;
- d. Reference to any legislation(s) or law(s) or to any provision thereof shall include references to any such law(s) as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision;
- e. Reference to any document includes an amendment or supplement to, or replacement or novation of, that document, but disregarding any amendment, supplement, replacement or novation made in breach of this Trust Deed;
- f. Reference to an "amendment" includes a supplement, modification, novation, replacement or re-enactment and "amended" is to be construed accordingly;
- g. Words denoting the singular shall include the plural and vice versa;
- h. Words and expressions used herein and not defined herein shall have the same meanings respectively assigned to them;
- i. Words denoting any gender include all genders;
- j. Reference to the word "**include**" or "**including**" shall be construed without limitation;
- k. References to a "**Person**" (or to a word importing a person) shall be construed so as to include:
  - i. individual, sole proprietorship, firm, partnership, limited liability partnership, trust, joint venture, company, corporation, body corporate, unincorporated body,

- association, organisation, any governmental agency or other entity or organisation (whether or not in each case having separate legal personality);
- ii. that person's successors in title, executors, and permitted transferees and permitted assignees; and
  - iii. references to a person's representatives shall be to its officers, employees, legal or other professional advisers, sub-contractors, agents, attorneys and other duly authorised representatives.
- l. Reference to a "**Party**" to any document includes that party's successors, executors and permitted transferees and permitted assignees, as the case may be;
  - m. Words "**hereof**", "**herein**", "**hereto**", "**hereunder**" and words of similar import when used with reference to a specific clause in this Trust Deed shall refer to such clause in this Trust Deed and when used otherwise than in connection with specific clauses shall refer to this Trust Deed as a whole; and
  - n. Unless otherwise specified, whenever any payment to be made or action to be taken under this Trust Deed, is required to be made or taken on a day other than a Business Day, such payment shall be made or action be taken on the immediately following Business Day.

### **III. ESTABLISHMENT OF THE TRUST**

#### **a. Creation of Trust**

The Settlor has decided to set up and hereby establishes an irrevocable and determinate Trust and declares that all Contributions by way of donations, whether in cash or in kind, or Contributions in any other manner whatsoever, shall be held by the Trustees in trust which shall be utilized for nothing but attaining the Objects of the Trust.

#### **b. Acceptance of Trust**

The Trustees hereby declare and confirm that they shall hold and stand possessed of Contributions made to the Trust from time to time and shall utilize the same towards attaining the Objects of the Trust, subject to the powers, provisions, agreements and declarations contained herein.

**c. Name of the Trust**

The Trust hereby created shall be called “**Center for Development and Promotion of Science**”.

**d. Office of the Trust**

The Trust shall have its principal office at 24 F/F, S/F, Pusa Road WEA Karol Bagh Delhi 110005, India, or such other place as may be decided by the Trustee from time to time.

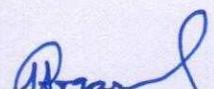
**e. Term**

The Trust hereby created shall stand settled for a period commencing from the date of execution of this Trust Deed until the period it comes to an end or is extinguished in accordance with this Trust Deed.

**IV. OBJECTS OF THE TRUST**

The Trust has been formed for charitable purposes. These include without limitation promotion and well-being of the society at large without any discrimination to cast, creed, religion or gender; specialised advancement of sciences, etc. Without prejudice to the generality of the foregoing, the Trustees may apply the Trust Fund or any part thereof in or towards any of the following Objects of the Trust as they may in their discretion deem fit:

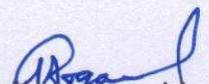
- a. To work on creating better science and deep tech awareness across the country through science events, exhibitions, creating science content such as books, audio-visual content, etc.;



- b. To run competitions in areas of science and deep tech to promote science awareness, give incentives to create scientific innovation and build the science ecosystem
- c. To run public engagement events, create incentives for doing science;
- d. To work on and release policy and data reports on science/technology development in India;
- e. To build communities linked to science, such as that of PhD students, to promote science;
- f. To run roundtables, workshops, etc. to arrange meetings and gathering of all stakeholders for discussions and potential of collaborations for science and technology development and creating science awareness;
- g. To work with various science and technology organizations for implementation of programs to improve efficiency;
- h. To work and consult with higher education and research bodies to help improve science administration and bring efficiency;
- i. To help the science ecosystem do change-management as new policies are framed;
- j. To advocate for short-term and long-term structural reforms in the science ecosystem;
- k. To work with the government to help improve policy and implementation of programs in science and research;
- l. To foster interaction between industry and academia for better translation of research and bring researchers close to societal and industry problems; and
- m. To undertake research in cutting edge areas of science and technology.

**V. MANAGEMENT OF TRUST**

- a. The initial Board of Trustees shall be constituted as follows—

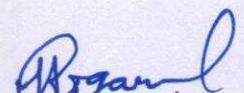


- i. Mr. Varun Aggarwal, who shall be the President of the Trust (hereinafter referred to as "**President**");
  - ii. Mrs. Anna Aggarwal, who shall be the Vice-President of the Trust (hereinafter referred to as "**Vice-President**");
- b. The Settlor shall have the power to appoint/ cease the members appointed on the Board of Trustees and such members may be appointed by the Settlor as he considers necessary for management, administration and execution of activities towards attainment of Objects of the Trust, if need arises. Also, the Trustee/ Board of Trustees shall have the power to appoint/ remove a Secretary to manage the Trust from time to time. The Trustee/ Board of Trustees shall have the right to authorize the Secretary to take all necessary steps towards managing the Trust Contributions and the power to deploy necessary employees/staff for his/ her assistance.

**VI. TRUST FUND**

The Trustees are hereby empowered to take all such necessary steps towards procuring Contributions for the Trust as he may deem fit from time to time provided the said funds are procured in a lawful manner and are utilized for the sole purpose of carrying out the Objects of the Trust. The said Contributions shall constitute and represent the entire fund of the Trust (hereinafter referred to as "**Trust Fund**"), which shall vest in the Trustee, who may delegate such powers to the Secretary, to the extent he deems necessary and in the benefit of the Objects of the Trust.

The Trust Fund shall be absolutely applied for fulfilment of the Objects of the Trust and shall not be applied, directly or indirectly, for any purpose or Object otherwise than contained herein.



The Trust will not carry on any activity with the intention of earning profits or utilizing the Trust Fund for any other activities, whatsoever except as prescribed in the Trust Deed.

**VII. ASSETS OF THE TRUST**

The Settlorsof theTrust hereby conveys, transfers, assigns to the Trustees,a sum of INRRs 10,000/- (Indian Rupees Ten Thousand only)towards the Initial Settlement of Trust Fund and further sum as received from the Sponsor as Trust Fund, to be used by the Trustees to carry out and fulfil the Objects of the Trust set forth herein, and the Settlor of the Trust hereby relinquishes for all time any claim to or interest in the said assets or fund forming the subject matter of the Trust.

The Trustees hereby agree that they shall hold and stand possessed of the said sum (which expression shall include all investments in cash or kind or in any nature whatsoever into and for which, the said property or a part or parts thereof may from time to time be converted, varied or exchanged) and/ or any investments as may be held by the Trustees from time to time in relation to these presents together with all income, profits, additions and accretions thereof, upon Trust for the Objectset out herein with and subject to the provisions and conditions hereinafter contained in this Trust Deed.

**VIII. POWERS OF THE TRUSTEES**

Without prejudice to the scope and generality of the powers and authority conferred upon the Trustee under The Indian Trusts Act, 1882, and subject always to any restrictions expressly contained in this Trust Deed, the Trustee shall, in relation to the Trust Fund, have all powers as a natural person acting as the beneficial owner of such property and such powers shall not

be restricted by any principle of construction or rule or requirement other than those under the applicable law(s), but shall operate according to the widest generality of which the foregoing words are capable, notwithstanding that certain powers are hereinafter more particularly set forth. Except as provided otherwise, the Trustees shall have the following powers:

a. **Power to appoint**

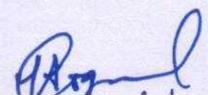
The Trustees/ Board of Trustees is empowered to appoint Secretary, additional Trustee(s) subject to approval of the Settlor, any other person as an employee if considered necessary by them to carry out the Objects of the Trust.

Further, the Trustees/ Board of Trustees is empowered, subject to approval of the Settlor, to replace itself and cause the appointment of a new trustee as one of the trustees to the Trust in accordance with the provisions of this Trust Deed. Every new trustee shall have the same powers, authorities and discretion and shall in all respects act and be liable as if originally appointed as a Trustee under this Trust Deed;

Further, the Trustees/ Board of Trustees may appoint such assistant, staff, and professionals or may engage contractors or casual labourers as they may deem necessary from time to time in conducting the affairs of the Trust and shall pay them such salaries and allowances, remuneration, charges or wages as are deemed necessary, out of the Trust Funds.

b. **Number of Trustees**

The number of Trustees shall not be more than ten (10).



c. **Power to Borrow**

The Trustees/ Board of Trustees has the power to borrow money from banks or other credit institutions or individuals at such interest and for such period and on such terms, with or without security of movable properties of the Trust as she may think fit and to secure the repayment thereof with interest, by mortgage of the Trust properties, whether movable or immovable or by bonds, promissory notes, bills and other negotiable securities etc. after taking necessary approvals as may be required under the applicable law(s).

d. **Power to create reserve**

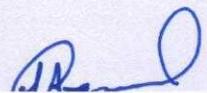
Subject to the provisions of this Trust Deed, the Trustee/ Board of Trustees shall have the power to create reserves out of the income or capital or Fund of the Trust to meet the obligations in terms of:

- a) expenses of the Trust;
- b) taxes, if any (including claims beyond the term of the fund); and
- c) any other extra ordinary expenses

The creation of reserves by the Trustees/ Board of Trustees in accordance with this Clause, shall so far as applicable law(s) may permit, be conclusive and binding on all persons actually or prospectively interested under this Trust Deed.

e. **Power to open and operate bank account**

The Bank Account(s) of the Trust shall be maintained with a Schedule Bank or Banks, to be decided by the Trustees/ Board of Trustees and shall be operated by them alone or by any other person duly authorized by them;



f. **Power to associate/restructure**

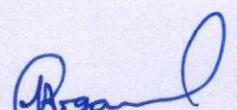
The Trustees/ Board of Trustees may associate with other organizations with similar Objects in and outside India, for furtherance of the Objects of the Trust and they have the power to amalgamate the Trust and its properties with any other Trust, Society, Institution or Body having any Object similar to any of the Objects of these presents provided the sanction (if necessary) of the appropriate authority as may be required under any law(s) applicable to the Charitable Trusts is obtained;

Further, the Trustees/ Board of Trustees may take over, run, manage and administer any existing Organization with similar Objectives.

g. **Power to delegate**

For administrative and operational convenience, the Trustees/ Board of Trustees may, from time to time, delegate to the Secretary or any other assistant or employee/staff member or any other person who has requisite expertise thereof, any powers and duties including management of the Trust Fund vested in them under this Trust Deed.

Such delegation shall be recorded in writing either by way of an agreement or otherwise, detailing such committee or person's powers, responsibilities and duties. Such written agreement shall also contain the Trustees' power to ensure the due performance by such committee or a person and that committee or person's liability for non-performance, misfeasance, failure, gross negligence and other breaches and accountability and indemnification in favour of the Trust / Trustee;



**h. Power to appoint agent**

The Trustees/ Board of Trustees shall have the power, apart from acting personally, to employ and pay at the expense of the Trust Fund, any agent in any jurisdiction whether Attorneys, Solicitors, Banks, Trust Companies or other agents whether associated or connected in any way with the Trustee or not, in good faith to carry out any transaction including without limitation, the power to appoint agents to raise funds, or do any act required to be transacted or done in the execution of the Trust hereof including the receipt and payment of moneys and the execution of documents;

**i. Power to make rules**

The Trustees/ Board of Trustees may, from time to time, make rules to give effect to, and carry out the Objects of the Trust and secure effective control over the affairs of the Trust. In particular, and without prejudice to the generality of such power, the Trustee may provide, not inconsistent with the provisions of this Trust Deed, for all or any of the following matters namely:

- a) manner of maintaining the records and particulars of the Contributors;
- b) norms of investment/expenditure by the Trust in accordance with the Objects of the Trust and in accordance with the powers and authorities of the Trustee as set out herein; and
- c) such other administrative, procedural or other matters relating to the administration or management of the affairs of the Trust and which matters are not by the very nature required to be included or provided for in this Trust Deed.

**j. Power to and not to represent Trust in any dispute**

The Trustee/ Board of Trustees shall have the right, but not be under any obligation to

institute, conduct, compromise, compound, abandon or acknowledge the service of, appear in or to compound, prosecute or defend or otherwise deal with any action, suit, proceedings or claim in the name of the Trust or its employees, in respect of the provisions hereof or any part thereof or any action which in its opinion would or might involve it in expense or liability and the Trustee is satisfied that the value of the Trust Fund is sufficient to provide adequate indemnity against costs, claims, damages, expenses or demands to which it may be put as Trustee as a result thereof. If the Trustees are of the opinion that the Trust Fund is not sufficient for the aforesaid costs and indemnities, the Settlor may advise the Trustees in writing to take steps under this clause, then the Trustee shall have the right to demand and receive such amounts upfront from the Settlor and/or other Contributors which in the view of the Trustees would cover the costs and indemnities stated herein;

**k. Power to act as trustee of other trusts**

Nothing herein contained shall be construed so as to prevent the Trustees from acting as trustee of other trusts or funds separate and distinct from the Trust and retaining for its own use and benefit all remuneration, profits and advantages which it may derive therefrom.

**l. Power to be reimbursed**

The Trustees shall be reimbursed, paid and discharged out of the Trust Funds all expenses incurred for the execution of the Trust or in exercise of powers given herein.

**m. Power to remove the Trustee**

A Trustee shall cease to be Trustee of the Trust under the following circumstances:-

- (a) he/she resigns in writing to the Settlor of the Trust and other Trustees of the trust;
- (b) he/she becomes insolvent or found guilty of an offence involving moral turpitude;
- (c) he/she is removed by the Settlor of the Trust; or
- (d) he/she is removed by the majority of the Trustees with the consent of the Settlor of the Trust.

n. **Other Powers**

Without prejudice to any other provisions of this Trust Deed, the Trustees shall also have the following powers and authorities:

- i. to make and give receipts, releases and other discharges for moneys payable to the Trust and for the claims and demands of the Trust;
- ii. to purchase/acquire immovable assets in the name of Trust for fulfilment of the Objects of the Trust;
- iii. to enter into all such negotiations and contracts, and, execute and do all such acts, deeds and things for or on behalf of or in the name of the Trust as the Trustees may consider expedient for or in relation to any of the matters or otherwise for the purposes of the Trust;
- iv. to procure the Trust to be registered or recognized in any foreign country or place for its activities and for such purpose make such investments and deposits as may be required by the laws of such country or place;
- v. to open one or more bank accounts for the purposes of the Trust, to deposit and withdraw money and fully operate the same;
- vi. to sign, seal, execute, deliver and register according to law all deeds, documents, and assurances in respect of the Trust or authorize some other person in this behalf;
- vii. generally to do all acts, deeds, matters, and things which are necessary for any

- Object, purpose of or in relation to the Trust/Trust Fund in any manner;
- viii. do all such acts, deeds and things and exercise such powers and sign and execute all such documents, transfer forms, declarations, affidavits, indemnities as it may in its absolute discretion deem fit; and
  - ix. pay all costs, charges, expenses and outgoings of and incidental to the administration and execution of the Trust Fund and the management and maintenance of the Trust Fund;
  - x. The Trustees may publish periodicals, pamphlets, books and other literature and use other media for promoting the Objects of the Trust;
  - xi. The Trustees may undertake to conduct various field studies and surveys for data collection in regards to the fulfilment of the Objects of the Trust. Further, the Trustees shall have the power to enter into agreements with bodies or individuals in India or abroad for conducting studies, surveys, documentation and producing other technical material as well as conducting workshops or training and to publishing the results thereof of any such studies surveys etc. against payment of fees, commissions, royalties etc;
  - xii. The Trustees have the power to take up effective, reasonable and lawful steps for the solution of such problems of the public as deemed adequate by them and which would promote the wider Objects of the Trust; and
  - xiii. The Trustees have the power to receive financial and non-financial assistance from such government/non-governmental and/or individual sources, including foreign sources, as may be decided by them
  - xiv. To invest the surplus funds of the Trust

o. **Additional power**

When in the management or administration of the Trust Fund any transaction is, in the opinion of the Trustees, expedient but cannot be effected by reason of the absence of any power for that purpose, the Trustees may by deed confer on themselves either generally or, in the particular instance, the necessary power for the purpose and on the execution of such a deed, the Trustees will have such power as if it had been expressly conferred on them by this Trust Deed.

**IX. DUTIES OF THE TRUSTEES**

The duties of Trustees shall include inter-alia the following:

- a) Ensure that all acts, deeds and things in respect of the affairs of the Trust are done for the attainment of the Objects of the Trust in compliance with the applicable law(s);
- b) Ensure transparency and disclosure in receiving Contributions received and expenditure incurred therefrom;
- c) Prepare books of accounts of the Trust in accordance with this Trust Deed.

However, the Trustees shall not be liable for doing or failing to do any act or thing which by reason of any provision of any present or future law or regulation made pursuant thereto, or of any decree, order or judgment of any court, or government authority, or by reason of any request, announcement or similar action (whether of binding legal effect or not) which may be taken or made by any person or body acting with or purporting to exercise the authority of any government (which legally or otherwise) shall be directed or requested to do or perform or to forbear from doing or performing. If for any reason it becomes impossible or impracticable to carry out any of the provisions of these presents, the Trustees shall not be under any liability therefore or thereby.

**X. POWERS OF THE SECRETARY**

Inter-alia the responsibility of management of the Trust/Trust Fund, the Secretary shall have all such powers and duties/responsibilities as may be delegated by the Trustee from time to time, whether orally or in writing.

**XI. ACTIVITY IN CONSONANCE WITH OBJECT OF THE TRUST**

The Trustees may carry on any other activity, business in any other name and in such manner as the Trustees may deem fit in conjunction, and in accordance with the Objects so stated and any profits derived in cash or kind or property or objects from any such aforementioned activity or business will be the sole property of the Trust Fund. The Trust Fund shall not be applied for any purpose or object whatsoever other than those specified herein above.

**XII. ACTS DONE IN GOOD FAITH**

The Trustees shall not be under any liability on account of anything done or omitted to be done or suffered by the Trustees in good faith. Further, the Trustees shall not be bound to supervise the actions of any of the legal advisors/staff members/employees/agents/any third party and the Trustees shall be entitled to be indemnified from the Trust Fund for any such losses caused to the Trustees by act of third party.

**XIII. INDEMNITY**

It is hereby expressly provided that, subject to the limitations, if any, contained in this Trust Deed and the applicable law(s), the Settlor shall indemnify and hold harmless the Trustees and its employees from and against any and all tax and other liabilities, claims, costs, losses,

damages and expenses (including reasonable attorney's fees and costs) arising out of or in connection with the Trust Fund.

Any indemnity expressly provided to the Trustees and its employees in these presents is in addition and without prejudice to any indemnity or right of contribution allowed by law provided nevertheless that any provision of these presents shall be void insofar as it would have the effect of exempting the Trustees from or indemnifying it against any liability for breach of trust or any liability which by virtue of any rule of law would otherwise attach to it in respect of any gross negligence, wilful default, breach of duty or trust; may be guilty in relation to its duties or where it fails to show the degree of diligence and care required of it having regard to the provisions of this Trust Deed.

**XIV. APPLICATION OF INCOME TAX ACT**

All clauses herein are intended to secure exemption from Income Tax on the income of Contributions and donations to the Trust and any clause or portion of this Trust Deed of Trust which is inconsistent with or repugnant to the sections of the Income Tax Act, 1961 as amended, substituted or modified from time to time, shall be deemed to be deleted or modified with effect from the date on which the sections to which the clause or part of a clause is repugnant or inconsistent comes into force.

**XV. ANNUAL ACCOUNTS**

- i. The Annual Accounts of the Trust shall be closed every year on the 31<sup>st</sup> March and the first close of accounts shall be on the 31<sup>st</sup> March, [•]. The Statement of Accounts shall be prepared by the Trustee for each year, duly audited by a firm of Chartered

Accountant appointed by the Trustees. The accounts of the Trust shall be kept at the Registered Office of the Trust.

- ii. If the income from the Trust in a particular year is not fully utilized, the unexpended income subject to the applicable provisions of the Income Tax act, 1961 shall be carried over to the next year or years spent in such subsequent year or years for the advancement of any of the Object of the Trust.
- iii. Further, the Trustees shall cause true and accurate accounts to be kept of all moneys received and spent and of all matters in respect thereof in course of management of Trust properties or in relation to the carrying out of the Objects and purpose of the Trust as well as of the assets, credits and effects of the Trust properties.

**XVI. DISPUTE RESOLUTION**

Efforts shall be made to settle all disputes arising out of or in relation to anything done towards the fulfilment of the Objects of the Trust. In cases of failure to amicably settle any grievances, it shall be resolved through Arbitration under the Arbitration and Conciliation Act, 1996 by giving the other party 30 days written notice. In case of any Arbitration proceedings, parties mutually shall appoint a sole arbitrator. The seat for such Arbitration proceedings shall be New Delhi.

Further, the Trustees are at liberty to settle all accounts and to compromise, compound, abandon, refer to arbitration any action or proceedings or disputes, claim, demand, or things regarding the Trust Fund or any other person as may be deemed proper for such purpose without being responsible for any loss occasioned thereby.

**XVII. TRUST IRREVOCABLE**

Except as otherwise provided herein, the Trust hereby declared and created shall be irrevocable unless wound up, and nothing herein shall however prevent the Trustee to wind up, terminate or dissolve the Trust created in accordance with this Trust Deed.

**XVIII. GOVERNING LAW AND JURISDICTION**

The Trust hereby created and the provisions of this Trust Deed shall be subject to and governed by the laws of India and the rules, regulations and guidelines framed by the Government of India or any Government department or statutory or regulatory body or authority in this behalf. The Courts at Haryana shall have exclusive jurisdiction for any legal proceedings arising out of or in connection with this Trust Deed.

**XIX. SEVERABILITY**

In case of any conflict between the provisions of this Trust Deed and any other deeds, agreements or documents, the provisions of this Trust Deed shall prevail. However, in such an eventuality, best endeavours shall be made to achieve harmonious construction, taking into account all relevant documents. If at any time any provision of this Trust Deed is or becomes illegal, invalid or unenforceable in any respect, the legality, validity or enforceability of the remaining provisions of this Trust Deed shall not in any way be affected or impaired thereby.

**XX. CONFIDENTIALITY**

The Trustee and its employees and/or agents shall at all times maintain the highest standard of confidentiality as regards to the Trust Fund, and matters connected with it, and shall not disclose any confidential information to any other person unless such information is required

to be disclosed to some regulatory authority or under any judicial or statutory order to any other person under any law in force in India. Further, the Settlor or the Trustee shall not disclose/cause disclosure of any information relating to this Trust Deed including information received by it (in any capacity whatsoever) relating to an Investment or contribution to the Fund without the prior written consent of the Settlor or the Trustees as the case may be, except where:

- a) the information is being released to legal advisors who need to know that information for the purpose of providing advice on the activities and who will be bound by this confidentiality obligation;
- b) the disclosing Party can show that the information was in the public domain at the time of receipt, or has since entered the public domain; or
- c) the disclosure is required by law or a regulatory authority;

Provided that, nothing herein contained shall apply to a public disclosure of the quantum of Contributions made to the Trust Fund.

**XXI. AMENDMENT**

This Trust Deed can be amended by way of written deed with the consent of Settlor and the majority of Trustee

**XXII. EXTINGUISHMENT OF THE TRUST**

The Trust shall extinguish on happening of one or more of the following events:

Draft- Deed of Declaration of Public Charitable Trust

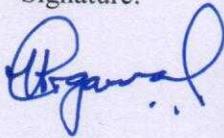
- a) If it is the opinion of the Trustees that it is in the best interest of the Trust to be extinguished;
- b) If the Trust attains or fulfils its Objects to a satisfactory level;
- c) On receipt of any order for winding up/dissolution/extinguishment from any governmental or regulatory authority;

In the event of extinguishment of the Trust, the entire Trust Fund shall be realized and first be used for payment of liabilities of the Trust. The assets left if any, shall be disbursed to other trusts or associations having similar objectives and in no event it shall be distributed in any manner, to the Trustees or their relatives or related concerns.

**IN WITNESS WHEREOF THE SETTLOR AND THE TRUSTEES HERETO HAVE CAUSED THIS TRUST DEED OF TRUST TO BE EXECUTED ON THE DAY AND YEAR MENTIONED HEREIN ABOVE**

Signed and Delivered by:

Signature:



Varun Aggarwal

(Author and Settlor of the Trust)



Witness: - 

1. PRAVEEN KUMAR SHARMA  
S/O Kishan Chand Sharma  
R/o Plot NO. 330  
Radhy Shyam Vihar  
Murad Nagar, Ghazipur Dist

2. KUMAR GAURAV  
S/O Rajinder Kr. Yadav  
R/o Plot NO. 19, Flat NO A6  
Savitri Nagar,  
New Delhi - 110017



AN.. 7645 27586910