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13/1/07

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104/-
20 Rs.



admissible under rule 23 and stamped under the Indian Stamp (Orissa Amendment) Act, 2001 Schedule-1-A [G.S.A. Act, 1982.] For sale

A@ 2000.00
A8@ 500.00
A9@ 42.00
A9@ 4.00

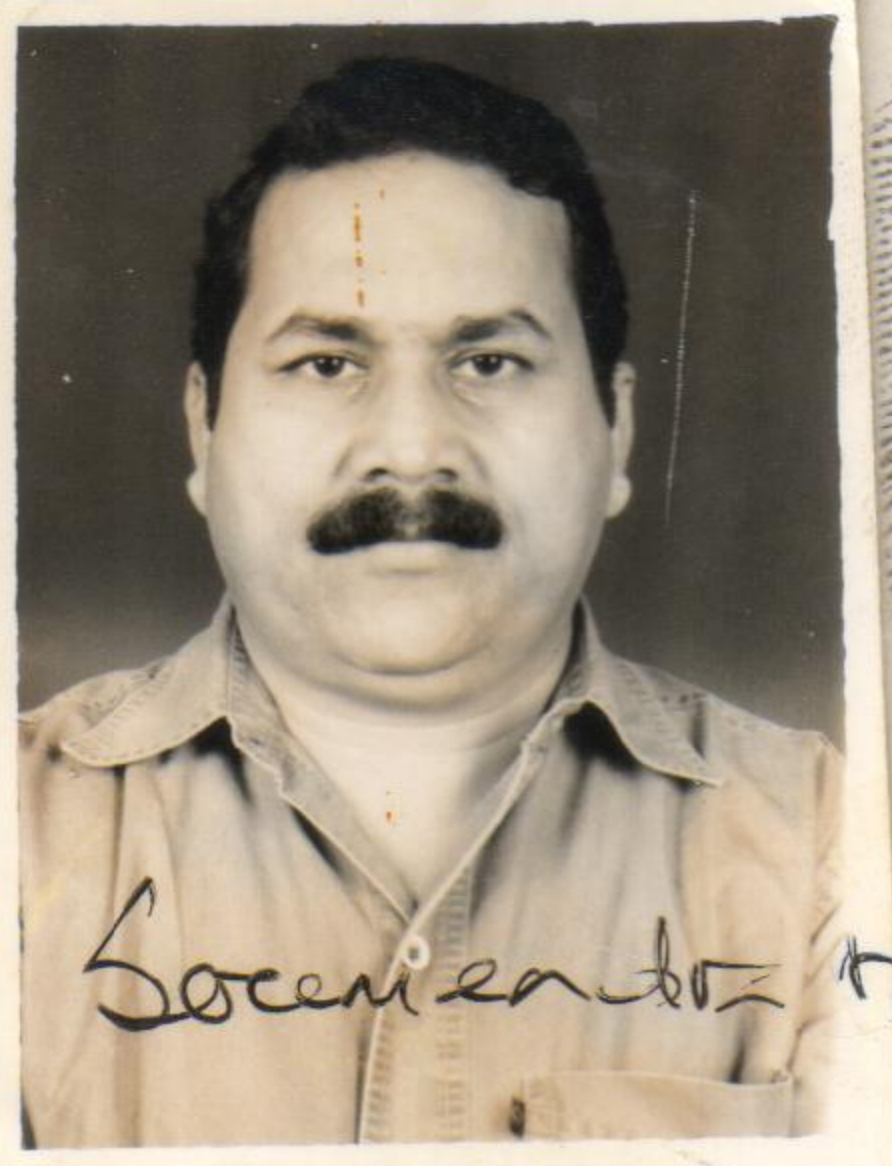
12-1-07
Registering Office
ANGUL

Rs. 2546.00
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Soumendra Narayan Mishra
Sujata Kumari Pandey

Soumendra Narayan Mishra

Sujata Kumari Pandey 12.1.07



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L.T. of Soumendra Narayan Mishra is taken by me. 12.1.07



L.T. of Sujata Kumari Pandey is taken by me. 12.1.07

DEED OF TRUST

This DEED OF TRUST is made on the 12th day of January 2007 by Sri Soumendra Narayan Mishra, aged about 42 years, S/o Sri Sachidananda Mishra, of Anand Nagar, P.O- Hakimpada, Dist-Angul, (herein after will be known as "the founder" of the trust) on the one part

AND

Smt. Sujata Kumari Pandey, aged about 36 years, W/o Sri Soumendra Narayan Mishra of Anand Nagar, P.O- Hakimpada, Dist-Angul, (herein after will be known as "the trustee" which expression shall include the survivor or survivors of them and the administrators and executors of the last survivor the trustee or trustees for the time being of the 'trust' hereby created) on the other part



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WHEREAS the founder had always had a fervent desire to serve the people of the country yawning scope for development of general and technical education in the country particularly in the state of 'Orissa';

WHEREAS the founder had already founded one institution in furtherance of his intentions namely "PATHANI SAMANTA INDUSTRIAL TRAINING CENTRE" situated at the Industrial Estate, Angul, in the state of Orissa

WHEREAS on being intended by all the erstwhile members of the managing committee of the I.T.C governing the said "Pathani Samanta I.T.C." vide their resolution dated 21/12/2006 allowed the said institution to be a beneficiary under the Trust presently being formed.

WHEREAS the founder in furtherance of his intentions, desirous of declaring the 'Trust' of a sum of Rs.1, 00, 000.00 (rupees one lakh only) & other sums or property which the founder may from time to time deliver to the trustee for such purpose and the income from such sums;

WHEREAS the following persons will act as 'trustees' for the purpose of the 'Trust'

1. **Sri Soumendra Narayan Mishra**
2. **Smt. Sujata Kumari Pandey**

AND WHEREAS the 'trustees' have agreed to be the trustees and the founder has agreed to transfer and deliver the property described in the schedule hereto to the 'Trustees' to the intent that the same shall be held by them upon trust and with the subject to the powers, provisions and stipulations hereinafter declared and contained of and concerning the same;

Sujata Kumari Pandey

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Soumendra Narayan Mishra

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NOW THIS DEED WITNESSES as follows;

01. The 'Trust' shall be known as 'PATHANI SAMANTA EDUCATION DEVELOPMENT TRUST'.
02. The trustee shall hold the sum of Rs. 1, 00, 000.00 (rupees one lakh only) from this day paid to the fund by the founder upon the trust to apply the income thereof in perpetuity for the promotion encouragement and establishment of technical / general educational institutions and development of such education in the manner hereinafter appearing.
03. The trustee shall invest the said sum in any investment permitted by law and may at any time and from time to time vary/ change any such investment for others of like nature.
04. The founder has also agreed to convert it into immovable property if required and the trustee shall hold the same for its use for the objects of the Trust.
05. The trustees may in their absolute and unfettered discretion either allow the said property or any part or parts thereof to remain as actually invested or may sell, mortgage, call in or convert it in to money and invest the net sell proceeds thereof in the name of the Trust in or upon any investment they think proper.
06. The trustees may also in their absolute and unfettered discretion enter into agreements, contracts with banking, financial institutions to borrow / incur loans for and on behalf of the Trust, as and when will be required for expanding / extending the benefits to the beneficiaries.

Sujata Kumari Pandey

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07. The trustees shall by themselves or through an agent or agents employed by them manage and deal with the trust property in such manner as might be most beneficial to the interest of the trust and shall realize the rent, dividend, interest and other income accruing from the trust property.
08. The 'Trust' may accept donations made voluntarily by individuals, organizations and other charitable institutions subject to regulations of the government authorities.
09. Only the income by and out of and not the corpus of the trust fund shall be spent on the object of the trust.
10. The trustees shall out of the income of the trust fund first pay all costs and expenses of or incidental to the management of the trust fund and the income thereof.
11. The trustees shall apply the net income / balance for the establishment new technical/general institute and development of technical/general education.
12. (A) For so long as the founder shall live and shall not himself resign or become incapacitated he shall be the Trustee Chairman of the said Trust and shall alone exercise the powers of applying or expending the trust fund for the purpose herein before mentioned. During his life time for so long as he shall be the trustee Chairman, the other trustees shall not question his act or omission in applying or expending the trust fund for the purpose aforesaid or to question whether or not the moneys applied or expended or to be applied on any person, institution or body was or is a deserving case to be benefited by the trust fund.

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(B) After the death of the founder or of his resignation or incapacitation, the said trustee or trustees for the time being shall elect one from amongst themselves to be the trust Chairman but such trust Chairman shall be a relative of the founder and shall be entitled to exercise only such powers as the majority of the trustees for the time being may in a duly constituted meeting decide.

(C) During his life time the founder shall have power at any time and from time to time to remove any trustee without assigning any reason and to appoint a new substitute.

13. The trustee may at any time frame such rules/bylaws, draw up such schemes and make and frame such rules as they shall in their discretion think fit for the administration of the Trust hereby constituted and the management of the Trust Fund and may at any time amend, alter or repeal any of the said rules, arrangements, or schemes as they shall think fit.
14. All receipts of the trust fund other than the income from the corpus shall be signed by at least two trustees.
15. The account of the Trust shall be operated by the Chairman and any one from amongst the trustees who has been nominated by the majority of the trustees by a resolution.
16. Proper accounts showing all receipts received and disbursements made to the beneficiaries shall be kept by the trustees and may be duly audited with all necessary vouchers at least once in every six months by such auditor or auditors as the trustee shall appoint from amongst themselves and the accounts shall be duly audited with all necessary vouchers at least once a year by professional auditors/auditors whom the trustees may employ and

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17. Subject to the provisions of clause 12(C), if and so often as the trustees or any of them or any trustees or trustee of this deed shall die or desire to be discharged from or refuse or neglect or become incapable or unfit to act in the trusts of this deed the surviving or continuing trustees or trustee for the time being of this deed (and for this purpose only any retiring trustee shall if willing to act in the execution of this power be considered a continuing trustee) shall appoint new trustees or a new trustee in the place of the trustees or trustee so dying or desiring to be discharged or refusing or neglecting or becoming incapable or unfit to act as aforesaid and upon every such appointment the trust property shall as soon as circumstances shall conveniently admit be transferred to or vested in the trustees or trustee for the time being. This present power shall be additional to and shall not prevent the execution or exercise of any statutory power to appoint new trustees for the time being in force. PROVIDED ALWAYS that for so long as the founder shall continue to be the Trust chairman, he shall have the absolute discretion of appointing any person to be a trustee in place of any trustee ceasing to act as aforesaid or of increasing the number of trustees and appointing persons thereto.

18. The trustees may

- (i) From time to time appoint any one of their members' to be their Secretary with or without remuneration as they deem fit.
- (ii) Shall keep a minute book of their proceedings.

Subject to the provisions of clause 13, presence of at least fifty percent of members in the meeting including the trust chairman shall form the quorum and for decisions the opinion of the majority shall prevail

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19. For the better and more efficient management of any beneficiary for all time to come it is also declared that there shall be a governing board consisting of persons of eminence selected as the members by the trustees and the founder as the Chairperson of the board.
20. The Chairperson of the board shall have power at any time and from time to time to remove any member of the board without assigning any reason and to appoint a new substitute to safeguard the interests of the beneficiary.
21. Further it is declared that it would be within the competence of the Board to appoint, remove and dismiss any erring employee / staff to safeguard the interests of the beneficiary.
22. Further it is agreed upon and declared that this Trust shall be governed in accordance with the clauses mentioned above and the parties have agreed to submit to the exclusive jurisdiction of Court/courts Angul district in the state of Orissa for dispute resolution if any, occasioned in future.

IN WITNESS WHEREOF, We the founder & trustees aforementioned have signed this deed of Trust hereunder the 12th day of January 2007.

Witnesses :

1. Chandrakanta Mohapatra
 1. Ch - Parasanna Kumar Mohapatra
 At/PO - Purnanagar, Dist - Angul

2. Dana Gobinda Pradhan.
 G/o - Nirral Pradhan. 12.1.07.

Signature of Executants

1. Soremendy Narayan Mishra 12.1.07

2. Sujata Kumari Pandey
 12.1.07