



TRUST DEED OF AGGARWAL EDUCATIONAL TRUST

THIS DEED OF TRUST is made at Mohali this 21st day of March in the Christian year 2000 between Sh. Nathu Ram Goel S/o Sh. Achu Mal Goel of Railway Road, Mohali, hereinafter referred to as the Settlor of the First Part and said (1) Anant Goel S/o Sh. Ved Bhushan Goel R/o 1134/9, Mohali (2) Mrs. Nishi Goel W/o Sh. S.K. Goel R/o 2871/42-C, Chd. (3) Mrs. Beeta Goyal W/o Sh. S.L. Goyal R/o 2875 A/42-C, Chandigarh and (4) Mrs. Pinki Aggarwal W/o Dr. C.K. Aggarwal R/o Prof. Colony, DAY Medical College, Vadga Naga, all of hereinafter referred to as "The Trustee" (which expression shall unless it to be repugnant to the context or meaning thereof be deemed to include themselves the Trustee for the time being of this Deed, the heirs, executors, or administrators of the last surviving Trustee and their, his or her assigns) of the other part.

WHEREAS

1. The Settlor with view to advance some charitable objects like the encouragement and spread of legal education, research and other charitable objects as are hereafter stated has set apart a sum of Rs. 10,000 in cash Rs. (Rupees Ten Thousand only) and is desirous to settle the said sum upon the trusts and Trusts hereinafter mentioned.

2. The Settlor proposes to act himself as one of the first Trustees along with the said Trustees who have also agreed to act as the Trustees of these presents as is evidenced by their executing these presents.

NOW THIS DEED WITNESSETH that in consideration of the premises and to effectuate the said desire of the Settlor he the Settlor has delivered and handed over to himself and the above named Trustees absolutely and forever and duly endorsed in their names and the Trustees hereby declared that they have accepted and receive the said sum of Rs. 10,000 (Rupees Ten Thousand only) before the execution of these presents and the Trusts and with and subject to the powers, provisions, agreements and declarations hereinafter declared and contained in and concerning the same.

1. The Trust hereby created shall be called and known as AGGARWAL EDUCATIONAL TRUST

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Education Trust 1154/9, Moh

Trust Deed

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2. It is hereby agreed and declared that the Trustees shall hold and stand possessed of the said Sum Rs. 10,000 (Rupees Ten Thousand) hereinafter referred to as "The Trust Property" (which expression shall include and to be deemed to include the said Amount and also all other cash amount which may be in the hands of the Trustees and other moneys and properties acquired for or gifted or donated to this Trust, by the Settlor, or any other person whatsoever as under these presents provided upon the following uses and Trusts, viz.

(a) To use the corpus of the Trust for setting up the Educational Institutions/Schools/Colleges for imparting education /Training in all sphere of life i.e. Basic Education, Pharmacy, Medical, Technical, Legal and so on.

(b) To use the net income of the Trust property for awarding periodical or occasional scholarships or prizes to students prosecuting any legal or other studies or doing legal or other research or in donations or grants to Universities, schools or other educational bodies or to Institutions or Associations doing legal or economic research, imparting legal or other educational or for work of promotion of social reform or removal of economic distress caused by floods, famine, epidemics or otherwise, or towards such other charitable object or objects as the Trustee may think fit and proper in their absolute discretion provided that, no part of the corpus or income of the Trust property shall under any circumstances be given to any communal or sectarian object or association or on any communal or sectarian basis and the income and corpus of the Trust property shall be utilized as aforesaid and as hereafter provided irrespective of consideration of any caste, creed, community or religion. To enable the Trustees to fulfill the above objects they will be entitled to found scholarships or give prizes or donations or make grants in any form for charitable purposes in the names of the Settlor and /or his Wife Mrs. Judge Goyal, his Late Father Acharya and his Late Mother Mrs. Gauran Devi jointly or in the name of any one or more of them or in the name of the Trust itself.

(c) If the said income or any part of thereof is not at any time required or utilized for the purposes stated in clause (a), it shall form part of the corpus of the Trust property and shall be utilized for carrying out the objects of this Trust.

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(d) The expression "Net income" shall mean the gross income less all expenses that Trustees may incur for the realization, management and protection of the Trust Property including all expenses incurred for or in exercise of powers of the Trustees herein provided.

3. The Trustees shall from to time but within the limits prescribed by these Presents, frame rules and/or regulation for the conduct and management of the Trust Property and for the conduct of their business including the summoning of meetings, provision for payment of traveling allowance to the Trustees and also regarding the qualification required to be possessed by a person who applies for help from this Trust, the conditions, if any, on which the moneys may be paid and repaid and such other matters relating to this Trust as they may think necessary.

4. The Trustees are authorized and shall have power to give the net income or any part thereof to one or more persons as provided in clause 2, on such conditions as they may think proper. Such conditions shall, among others, include the conditions as to repayment of the amount paid by installments or otherwise, with or without interest or as to the security to be furnished for such repayment or for utilizing the amount to be given for the object of this Trust. It shall also be in the discretion of the Trustees to give or not to give any money in any year. The Trustees shall have power to give any amount of income without any condition as to the repayment if they think fit to do so.

5. The Trustees shall have to absolute control and superintendence over and the full management and administration of the Trust property and of the property and funds belonging thereto from time to time and of all affairs relating to the same and to maintain the same in a fair state of repair and in proper condition as in the opinion of the Trustees may conduct to or promote the general objects and purposes of these presents and to do all other acts and things which may be deemed necessary proper or desirable for the promotion of all or any of the aforesaid purposes and objects for which the Trust property is dedicated.

Mishri Gopal  
Gopal Goyal

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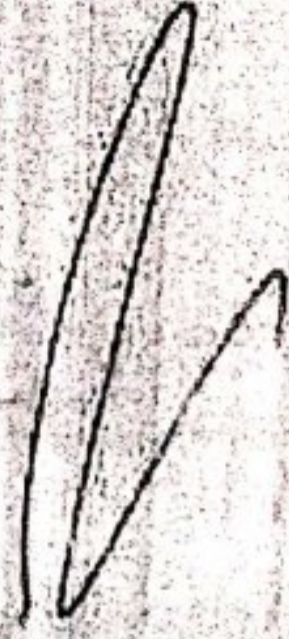
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6. It shall be lawful for the Trustees to accept from the Settlor or any other person an donation, subscription, legacy or other contribution in the form of moneys, securities, bullion or any other kind of property whatsoever maid, paid or given for the purposes of these Presents upon or subject to special conditions if any and apply the same upon or subject to such conditions, PROVIDED HOWEVER that, the Trustees shall not accept any donation subscription legacy or other money on any conditions attaching to such donation, subscription, legacy or other money which shall be such as to obscure or obliterate or frustrate or will be inconsistent with the objects of the Trusts hereof or as would require the Trustees to associate or perpetuate the name of the donor, subscriber, testator or the giver of the money or property with such donation, subscription, legacy or other money or property or the name of some other person except that of the Settlor, or any other name he may direct or shall have the effect of altering or defeating the objects of the Trusts hereby declared and substitution others in their place.

7. The Trustees may retain the Trust Property in the state in which the same may for the time being be existing or may at their absolute discretion sell and dispose of any of the securities or investments or other movable or immovable property for the time being constituting the same and invest the sale proceeds thereof as also any other moneys or securities or money that they may receive by way of contribution, subscription or donation which may not be immediately applicable on Trusts in respect thereof or liable to be spent as a part of the income or interest of the Trust Property or any other moneys that may for the time being be in their hands, in any one or more of the securities and investments authorized by Section 20 of the Indian Trust Act No. II of 1882 or by the Income Tax Act, 1961 and may from time to time vary the said investment into or for others of the same or a like nature.

8. The Trustees shall pay themselves and defray and satisfy out of the Trust Property for the time being all expenses which may reasonably have to incur in and about the execution of the Trusts and powers herein contained and the administration of the Trust Property.

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9. The Trustees shall always keep the building forming part of this Trust, if any, insured against fire and other risk in a reputed and sound insurance Company but the Trustees shall not be personally responsible for any loss arising in consequences of any accidental omission to insure any building against risk from fire or other risk. In the event of destruction or damage to any property of this Trust by fire or any other accident the Trustees may employ the whole of the insurance money or part thereof for re-building or reinstating the said property as it originally was.

10. IT IS HEREBY AGREED AND DECLARED that the number of the Trustees of these presents shall not be less than two and more than five. The Settlor shall have power to appoint one or more additional Trustees, during his lifetime provided the total number does not exceed five. The Trustees for the time being shall elect one amongst themselves to be the managing Trustee to shall hold office as such managing Trustee for three year provided further that so long as the settlor shall be a Trustee of these present he shall be the managing Trustee if he is willing to act as such.

11. Subject to clause 10 hereof, if and so often as any of the Trustee hereby appointed or any future Trustee or Trustees these present shall die or go to reside out of India permanently or without the consent of the other Trustee for a period exceeding one year or shall desire to retire from or refused or become unfit or incapable to act in the Trusts of these presents or shall become bankrupt or insolvent or if he remains absent for consecutive five meeting of the Trustees without the leave of the other Trustees or if the Trustees for the time being shall be desirous of appointing additional Trustees or Trustee here of with them provided the aggregate number does not exceed five it shall be lawful for the surviving or continuing Trustees or Trustee for the time being of these presents or if there shall be no surviving or continuing Trustee then for the retiring or refusing Trustees or the heirs, executors or administrators of the last surviving Trustee to appoint any other person or persons to be a Trustee or Trustees in the place of the Trustee or Trustees so dying or going to reside abroad or desiring to retire or refusing or becoming unfit or incapable to act or bankrupt as aforesaid or failing to attend five meeting of the Trustees consecutively or to appoint an additional Trustee or Trustees as

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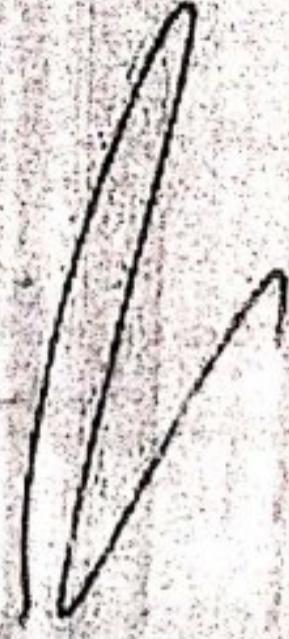
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aforesaid AND UPON every such appointment made under this clause the Trust property and the investments for the time being thereof shall be so transferred as to become vested in the new Trustee or Trustees either jointly with the continuing Trustees or Trustee or solely as the case may require AND every Trustee so appointed as aforesaid may as well before as after such appointment act as fully and effectually as if he had been constituted a Trustee by these presents.

12. The Trustees may from time to time open in their own names on or more Bank Account with such schedule Bank or Banks as they shall from time to time decide and any two of the Trustees of whom the Managing Trustee shall be one shall have power to operate upon such account or accounts, to draw, endorse cheques, and dividend warrants and to pay or cause to be paid or to with draw from such account or accounts any moneys forming part of the Trust property or to close such accounts and open others.

13. The Trustees shall have full power to file suits, make application or take out any proceedings in respect of the Trust Property for the preservation or in the interest thereof or to defend or reply to or appear in any suit applications or proceedings filed made or taken against them or to compromise or refer to arbitration such suit, application or proceedings in any claim or account whatsoever or any matter in which the interest of the Trust Property and its funds may be concerned or wherein the Trustees shall be reimbursed for all costs and expenses incurred by them in connection therewith.

14. The Trustees may deposit any deeds, securities or instruments held by them as such Trustees with any Bankers for safe custody and may pay out of the income of the Trust Property any sums payable for such custody.

15. The Trustees shall cause proper accounts to be kept of the Trust Property and all additions thereto and the income thereof respectively and the accumulation of such income and the application thereof from time to time and shall on checking the same sign the account books once in each year. The account books so signed by the Trustees shall be examined, audited and certified by one or more properly qualified auditor or auditors once in each year and the audited statements of the account shall likewise be signed by all the Trustees.

16. Each one of the Trustees of these presents shall have free access to the books of account and other papers relating to the Trust property and the same shall be kept in the custody of the Managing Trustee.

17. The Trustees may at any convenient place in Mohali and at convenient intervals hold meetings from time to time as occasion may require for the transaction of business of the Trust Property and the Trusts thereof provided that, there shall be at least two meetings in a year.

(a) Anyone trustee may convene a meeting of the Trustees for the transaction of any particular business and any business may be deposited of by a circular instead of at a meeting unless the majority of the Trustees think otherwise.

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(b) At least three clear day's notice shall be given to the Trustees as to the place, hour and day of the meeting and the nature of the business to be transacted thereat, unless the business is urgent, in which case a meeting may be called by 24 (twenty four) hour's notice.

(c) The original minutes of the proceedings of every meeting shall be deposited at the office of the Trustees and the Managing Trustee shall provided for the safe custody thereof.

(d) A quorum for all the meetings of the Trustees shall be three unless the number of trustees is less than five when the quorum will be two. The Managing Trustee and in his absence any other Trustee present at the meeting who will be senior in standing as a trustee shall be the Chairman at the meetings of the Trustees and in case of equality of votes the chairman shall put a casting or additional vote.

18. In all cases of difference of opinion amongst the Trustees as to whether a particular act should be done or omitted to be done in the execution of the trusts hereof or as to the powers and authorities herein contained or as the true intent and meaning of any of the clauses or trusts hereof the same shall be disposed of and dealt with in accordance with the opinion of the majority of the Trustees for the time being of these presents and such opinion of the majority shall be final and conclusive. All Trustees, notwithstanding any difference of opinion shall join in doing any act or executing any document decided to be done or executed by a majority of the Trustees.

19. All costs, charges and expenses of and incidental to the preparation and completion of these trusts including the stamp duty and registration charges AND also the costs, charges and registration of the trust under any Act governing, Public Trusts and those from time to time incurred by Trustees or any of them in connection with the administration of the Trust of these presents shall be paid out of the trusts property and shall be defrayed and paid to the person or persons entitled to the same under the provisions of these presents.

20. A Trustee shall not be liable for any moneys, funds or securities other than such as shall actually come into his own proper hands or for the loss or depreciation of any part of the Trust Property or the failure of any broker, banker or any other person with whom any part of the Trust Property may be deposited or for any other act than his own wilful acts, defects and defaults and also that each and every one of them the Trustees their, his or her and each and every of their, his or her heir, executors administrators and assigns shall have full and free power from and out of the Trust Property in the first place to reimburse and deduct to his or her or their proper use and benefit all sums of money costs, charges and expenses and demands whatsoever, which he, she or any or either of, them can, shall or may reasonable incur bear or sustain or be put to in any manner

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howsoever by reason or on account of their acceptance and execution of the Trusts hereinbefore declared, anything hereinbefore contained to the contrary thereof in anywise notwithstanding AND THAT each Trustee shall be chargeable only for such moneys, funds and securities as shall actually receive notwithstanding his signing any receipt for the sake of conformity and shall be answerable and accountable only for his or her own wilful acts, neglects and defaults and not for those of any other Trustee or of any bankers, brokers, auctioneers, agents or other person with whom or into whose hands any Trust Property, moneys or securities may be deposited nor any other loss, unless the same shall happen through his or her own wilful default.

21. The receipt of the Trustees for the purchase money of any securities or other property sold or hereby authorized to be sold or for any moneys or any kind of security or property transferred to them or received by them in the execution of any of the trusts or power hereof shall sufficiently discharge the person or persons paying or transferring the same therefrom or from being bound to see to the application or being in any way answerable for the loss or the non-application thereof.

22. AND IT IS HEREBY AGREED AND DECLARED that the Trusts hereby created shall be irrevocable .

IN WITNESS WHEREOF the said Sh. Nathu Ram Goyal as the Settlor and the said ~~Trustee~~ Trustee have hereunder set and subscribed, their respective hands and seals the day and year first hereinabove written.

THE SCHEDULE ABOVE REFERRED TO

x x *[Signature]*

Signed and Delivered by  
the within named Sh. Nathu Ram Goyal the Settlor  
in the presence of .....

Signed and Delivered by  
by the within named Trustees )

(1) *[Signature]*  
(ANEET GOEL)

*[Signature]*  
(2) (NISHI GOEL)

*[Signature]*  
(3) (GEETA GOELIYAL)

*[Signature]*  
(4) (PINKI AGGARWAL)

WITNESS :-

*[Signature]*  
(1) *[Signature]*  
MUKHI

(2) *[Signature]*

HAREHAJAN SING,  
PCS (Ac.d),  
Advocate, Mohali

*[Signature]*

ਮਰਦੀ ਨਿਵੇਦ :  
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ਮੁਹਿੰਦਰਾ  
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