

TRUST DEED
OF
CS VITTAL MEMORIAL TRUST

This Deed of Trust is executed at Hyderabad on this day the xxx day of November 2013 By:

Sri Cherikuri Chandra Sekhar S/o, residing at H. No. 22-88-26/1F, Lalwani Nagar, Jain Mandir Road, Malkajgiri, Hyderabad - 500072.

hereinafter called the Founder of the Trust, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include their respective heirs, executors and/or administrators

Whereas the **Founder** of the Trust has a desire of creating a memorial trust to fulfill the vision of his Son Late Sri Cherikuri Surendra Vittal for the benefit of society by undertaking suitable programs as per his son's principles and wishes.

Whereas for the aforesaid purpose, the founder being desirous of creating a trust, has this day created the trust "CS VITTAL MEMORIAL TRUST" Co-opted,

1. Cherukui Madhavi W/o Late Sri Cherukuri Surendra Vittal, residing at Plot No. 73, KVR Highrise Paradise, Bachupally 'X' Cross Roads, Mallapet Village, Ranga Reddy (Dist), Hyderabad.
2., S/o, residing at
3., S/o, residing at
4., S/o, residing at

to act as **Trustees**, which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include the survivor or survivors of them and the heirs, executors and administrators of the last survivor, their/his or her assigns and the trustee or trustees, for the time being, of the said trust.

Along with the founder, the said Trustees have expressed their consent and willingness to so act as co-trustees along with the founder.

AND whereas nothing contained in this deed shall be deemed to authorize the trustees to do any act which may in any way be construed statutory modifications thereof and all activities of the trust shall be carried out with a view to benefit the public / humanity at large, without any profit motive and in accordance with the provisions of the Income-tax Act, 1961 or any statutory modification thereof.

AND WHEREAS the trust is hereby expressly declared to be the Trust for the benefit of the public / Society at large and all the provisions of this deed are to be constituted accordingly.

NOW THIS DEED OF TRUST WITNESSETH as follows:

- 1) **NAME:** The Trust hereby established shall be named as “**CS VITTAL MEMORIAL TRUST**”
- 2) **PLACE:** Office of the Trust shall be situated at H. No. 22-88-26/1F, Lalwani Nagar, Jain Mandir Road, Malkajgiri, Hyderabad – 500072 or at such other place in India as the Board of Trustees may from time to time think fit. The Trust may also carry on its work at any other place or places, as decided by the Board of Trustees.
- 3) **FUNDS:** The Founder and the Trustees have set apart and handed over a sum of Rs. 10, 000/- (Rupees Ten thousand only) hereinafter called the “Corpus Fund” which expression shall include cash as well as any other property or investments of any kind what so ever into which the same or any part thereof might be converted, invested or varied from time to time or which may be acquired by the trustees or may come to their hands by virtue of these presents or by operation of law or otherwise howsoever in relation to these presents), and the trustees shall hold and stand possessed of the same upon the trust, subject to the powers, provisions, agreements and declarations hereinafter contained. Trustees expressly reserve the right to increase at any time the endowment capital.

Furthermore, the Trustees may accept donations, freewill offerings, endowments, gifts, grants, subscriptions, aids or contributions in India and abroad from any person or persons, Government, Local authorities or any other charitable institutions, in cash or in kind including immovable property without any encumbrance, but the Trustees shall not accept any receipt with any condition or terms inconsistent with the objects of the Trusts.

While applying such receipts to the objects, the Trustees shall respect the directions, if any, by the granter. With the help of the Trust, the Granter shall raise the required funds by himself necessary to fulfil his directive. Any receipt with specific direction to treat the same as part of the corpus of the Trust and separate fund shall be funded accordingly.

- 4) **OBJECTS:** Based on the principles of Sri Cherukuri Surendra Vittal on whose name the Trust is being established, the primary objects of the trust is the development of professional skills to school dropouts to empower them for better living and to provide primary education to under privileged. Also, as per his wishes, the Trust never involve in any kind of religious based activities.

The objects for which the Trust is established are as follows:

- (a) To establish, run, support and grant aid or other assistance to schools, colleges, and other institutions of the like nature in India, for empowering bottom of the pyramid youth by mentoring, coaching and teaching career oriented professional skills.

- (b) To establish, run, support and grant aid or other assistance to schools, and other institutions of the like nature in India, for the development and advancement of primary education to the under privileged children.
- (c) To establish, maintain and run studentship, scholarships and render other kind of aid to students including supply of books, stipends, medals and other incentives to study, without any distinction as to caste, colour, race, creed or sex.
- (d) To support the initiative of any individual, group or organization in promoting education both formal and informal and for children and adults.
- (e) To promote, establish, support, maintain or grant aid to institutions for the promotion of science, literature, music, drama and fine arts, for the preservation of historical monuments and for the research and other institutions, in India, having similar objects for the benefit of the public in general.
- (f) To provide financial or any other assistance towards relief and rehabilitation of the populace affected by calamities like cyclones, earthquakes, epidemics, fire, famine, floods, war riots etc.
- (g) To undertake, or assist in undertaking, projects like digging wells, providing drinking water facilities, fodder for cattle, grains, seeds and fertilizers for farming, agricultural tools etc.
- (h) To encourage conservation, afforestation and protection of the environment including birds, animals and all species of plants animals.
- (i) To provide food, clothing and shelter to all those in need and provide pecuniary assistance to those unable to fend for themselves due to old age, disease or any physical or mental handicap.
- (j) To establish, develop, maintain and grant aid in cash or in kind to hospitals, dispensaries, maternity homes, child welfare centers, poor feeding centers, yoga classes or such other similar charitable institutions in India for the benefit and use of the general public.
- (k) To create awareness on various social, moral philosophical, religious and economic issues affecting the country and to direct this awareness in developing innovative means of generating resources-financial, material and professional and channelize these resources through people and projects in the field.
- (l) To conduct and organize seminars, workshops, conferences meetings public lecturers.
- (m) To promote national integration and encourage, support and develop social welfare programs for balanced growth of the nation.

- (n) To consider from time to time various activities that can be taken up for the betterment of the lesser privileged strata of the society.
- (o) Other objects of general public utility –
 - i) to acquire property for the sole use for public good by making it available for public purposes as for example, housing a library clinic, crèche and/or as a community hall to be available for public use as training classes, seminars, discourses and other public functions for benefit of the community in general.
 - ii) to undertake any other activity incidental to the above activities but which are not inconsistent with the above objects.

PROVIDED the Trust may assist/donate the other TRUST to carry out the various objects mentioned in the objects clause in such manner and to the extent the Trustees may decide upon from time to time.

5) INVESTMENTS: All monies, which shall not immediately required for current needs shall be invested by the Board of Trustees in eligible securities and investments, or in banks. Such investments shall be in the name of Trust or Trustees. That the trustees shall invest the trust fund, carry on any business with the trust fund and/or enter into partnership on behalf of the trust, as they may deem fit. That the trustees shall manage the trust fund and investments thereof as a prudent man would do the same. They shall recover all out standings and meet all recurring and other expenses incurred in the upkeep or management thereof. That the trustees shall receive and hold the income of the trust on behalf and for the benefit of the beneficiaries under the trust.

6) MANAGEMENT:

- a) The management of the Trust shall vest with the Board of Trustees which shall comprise of not more than FIVE trustees along with the Founder. The first Board of Trustees consists of Trustees mentioned above.
- b) The Board of Trustees shall have power to constitute / appoint governing body / Executive body / Committee / Sub Committee to run, maintain the activities of the Trust mentioned in the objects of the Trust with overall supervision / Guidance / Control of the Board of Trustees.
- c) The Board of Trustees shall form rules and regulations for each sub-committee / committee / Governing body and clearly state their duties, power and responsibilities.

7) MANAGING TRUSTEE: The Board of Trustees shall nominate one amongst the trustees as specified above to be the Managing Trustee, who shall hold office for such period, as may be decided by the Board of Trustees.

The day to day administration of the Trust shall be looked after by the Managing Trustee under the guidance, control and supervision of the Board of Trustees. The Managing Trustee shall perform all functions, discharge such duties as or specifically entrusted to him/her in writing by the Board of Trustees. He shall arrange for the carrying out of the instruction given to such meeting and attend to all statutory requirements imposed on the Trust. He shall convene the meetings of the Trust in consultation with the president.

The Managing Trustee will have such powers as may be provided in the regulations to be framed from the day to day management of the Trust. The Managing Trustee shall at all times during the period of office as such devote full attention to the various activities of the Trust and employ faithfully and diligently and carry out all necessary steps to ensure the advantage and efficient management of the Trust.

Managing Trustee will be appointed for two years and will be able to stand for re-election; Election Day will be decided by the Board of Trustees from time to time.

- 8) TRUST MEMBER:** All the friends, colleagues, students, relatives, well-wishers of Sri Cherukuri Surendra Vittal can join as Trust Members of the CS VITTAL MEMORIAL TRUST. In future, the Trust might consider collecting a nominal annual membership fee towards the Corpus Fund. However, every Trust Member expressly reserves the right to increase the contribution to the corpus fund at any time.

All the active Trust Members would elect the Board of Trustees, who shall be one among Trust Members, every Two years. However, a Member should be active at least for two consecutive years to be eligible to vote for the corresponding period. Election Day will be decided by the Board of Trustees from time to time.

It is envisaged that the Trust Members will take up various charitable activities in the name of the Trust. Once, approve by the Trustees, the Trust Member initiating the charitable activity shall take the lead in raising the funds for the activity and execute the activity to its closure with the help of Trustees. Completed activities will be showcased in CSVITTAL.ORG as a tribute to Sri Cherukuri Surendra Vittal.

All Trust Members can forward the proposals, suggestions etc. and can express the vice of concern to the Board of Trustees for the effective implementation of the OBJECTS. Trust Members are eligible for the selection of sub-committees which may be required to undertake special tasks. The board of Trustees will share the necessary information across the Trust Members.

- 12) THE TRUST:** The Trust Property is to be used for the furtherance of the activities as aforementioned and for such other similar activities as majority of the Trustees or their successors shall at any time, determine.

13) Board of TRUSTEES:

- a) The Managing Trustee, one among the Board of Trustees, shall be appointed within seven days of registration. The Founder is appointed as permanent trustees / Life time Trustees. All other are liable to retire by rotation every two years and they are eligible for re-election.

- b) The Board of Trustees shall have power to constitute / Appoint Governing Body / Executive Body / Committee / Sub Committee to run, maintain the activities of the Trust mentioned in the objects of the Trust with overall supervision / Guidance / Control of the Management Trustees.
- c) Any of the Trustees may retire from the Trust hereof by notifying his/her fellow trustees in writing of his / her intention so to do and from the date of receipt of such notification the retiring Trustee shall be discharged from the Trust hereof.
- d) If any one of the Trustees dies or become bankrupt, insolvent or mentally incapacitated or in the judgment or majority of the other trustees signified by them in writing under their respective hands conducts himself in a manner unbecoming of a Trustee such trustee shall cease to be a trustee of this Trust.
- e) No person shall be appointed as Trustee who under the preceding clause would be lawfully unable to continue to be a Trustee.
- f) The Trustee will from time to time decide questions arising with respect to the administration of the Trust and may keep a record by way of minutes of work done and resolutions arrived at by them at their meetings convened or by circular.

14) POWERS, DUTIES AND RESPONSIBILITIES OF THE TRUSTEES:

- a) All property of the Trust Movable or Immovable or of any other kind, shall vest in trust, the trustees shall manage the whole property and affairs of the trust and shall have all powers, duties and responsibilities necessary proper and incidental to the promotion and carrying out of the objects of the trust.
- b) In particular and without prejudice to the generality of the foregoing the trustees shall for the purposes of this trust have the following powers, duties and responsibilities:
 - i) To acquire by Gift, Grant, Purchase, Exchange, Lease, or otherwise, lands, buildings, or other immovable properties and also any Movable Property.
 - ii) To construct and maintain buildings, to alter, to demolish or improve them and equip them suitably.
 - iii) To accept gifts, donations, endowment and contributions for the Trust and shall be treated as the income of the Trust.
 - iv) To raise loans, to receive monies, securities or other movable property on behalf of the Trust.
 - v) To accept any trust, trust fund or endowment so as long as the provisions of such Trust or endowment are in consonance with the objects of this Trust.

- vi) To award scholarship and make donations calculated to promote the objects of the Trust.
- vii) To enter into contracts, or engagements on behalf of the Trust.
- viii) To consider such proposals submitted by Sub –committee appointed by this trust and allocate such funds if necessary as deemed necessary for the implementation of the programs.
- ix) To make, sign and execute all such documents instruments, as may be necessary or proper for carrying on the management of the properties and affairs of the Trust.
- x) To invest such monies and such funds of the trust and to vary the investment as and when it may seem necessary or proper provided that such investments shall be made only upon immovable properties or upon securities as the board of trustees may deem fit, under section 20 of the Indian Trust Act, 1882.
- xi) To sell, transfer or otherwise dispose of any immovable property of the trust provided all the trustees unanimously resolve that it is in the interest of the trust to do so to sell or lease, mortgage or otherwise dispose of any movable and immovable properties of the Trust.
- xii) To appoint Committee/Committees of management for such terms and with such powers as may be specified from time to time, for carrying on the routine management of the affairs of the Trust.
- xiii) To appoint such employees on such terms and conditions as the trustees may deem fit for carrying out the work of the trust and exercise control all such employees including the power of suspension, dismissal and removal.
- xiv) To delegate to the Managing Trustee or any appointed committee such powers, duties and functions as are vested in the Trustees.
- xv) To frame Bye-Laws and such other regulations as are required for achieving its objectives.
- xvi) Out of the income of the trust property the trustee shall be entitled to spend or incur the following expenses namely
 - (1) All rates, taxes, cess, assessments, dues and duties if any payable to the government to any municipal or other public bodies in respect thereof or any part thereof.
 - (2) The premium for the insurance of the buildings or any other insurable property movable or immovable for the time being forming part of the trust property.

- (3) The costs of ordinary repairs and for providing any amenities to the buildings for the time being forming part of the trust property.
- (4) The cost of making such additions/alterations or improvements to or in the buildings forming part of the trust property, as the trustees shall think fit.
- (5) Wages and salaries of any manager, supervisor, accountant, clerk, servant or other employees employed by the trustees in the carrying out of this trust.
- (6) Cost and expenses of keeping the trust property in good condition.
- (7) Cost and expenses for installing and renovating the electrical and other installations in the building for the time being forming part of the trust property.
- (8) The architect's fee and legal charges and fee payable to other professionals engaged in the course of administration of the trust.
- (9) All other costs, charges and expenses of and incidental to the management and administration of the trust property in accordance with the objects and purposes hereof or which may be incidental thereto.

xvii) After deducting the costs charges and expenses incurred by the trustee's as aforesaid out of the total gross income received by them from the trust property the balance that is the net income will be utilized for the objects of the trust as decided by the board of trustees.

15) PRIVILEGES OF TRUSTEES:

- a) Any Trustee of the Trust who causes loss, damage etc., to any property of the Trust through his / her willful default for neglect shall reimburse to the Trust.
- b) The liability of the Trustees if the Trust shall be limited to the assets of the Trust.

16) NUMBER OF TRUSTEES: The number of Trustees shall be FIVE persons. The Board of Trustees shall nominate and invite person/persons to be the other trustees for such period, as they may deem fit and proper.

17) TERM OF OFFICE OF THE TRUSTEES: These Trustees shall hold office for such duration as may be specified by the board of trustees.

- a) Trustee shall cease to hold office:
 - i) If he dies,
 - ii) If he resigns,
 - iii) If he is adjudged insolvent or found guilty of an offence involving moral turpitude.

- iv) If he is found to have acted against the interest of the Trust.
- v) If it is unanimously decided by the board of Trustees that his/her continuation in the Office is against the interest of the Trust.
- vi) Upon expiry of the period up to which the board of trustees have nominated the trustee.

18) BANK ACCOUNTS: The Board of Trustees may open such Bank Account or Accounts in any of the Banks in the name of Trust such accounts shall be jointly operated by the Managing Trustee and any of the Trustees as authorized by the board of trustees from time to time. The Accounts shall be closed with the approval of the majority of the Board of Trustees.

19) BOOK ACCOUNTS: The Trustees shall maintain a proper record of the receipts, payments incomes and expenses and transactions of the Trust. The Books of Account of the trust shall be audited by a qualified auditor or a Chartered Accountant every year i.e., commencing from 1st April to the 31st March of next year if necessary.

20) MEETINGS OF THE BOARD OF TRUSTEES: Meetings of the Board of Trustees shall be called by the Managing Trustee with the consultation with the Board of Trustees when the affairs of the Trust so demand. The Trustees shall ordinarily meet once in 3 months or as often as may be necessary for the satisfactory conduct of the affairs of the Trust, but at least once in every year, such annual meetings being known as the ANNUAL GENERAL MEETING OF THE TRUST. A Circular resolution issued by the Managing Trustee in consultation with the president on any subject and signed by a majority of the Trustees, shall in all respects, be valid and binding as a resolution passed at a meeting of the Trustees duly convened and constituted and such resolution shall not be deemed invalid by reason of want of notice or any other cause whatsoever. **21** days notice shall ordinarily be given in writing for a meeting of the Board of Trustees if necessary.

21) QUORUM: The Quorum for the Meeting of the Board of Trustees shall be **THREE** numbers quorum is required for a meeting adjourning for want of Quorum. A minute book shall be kept by the Managing Trustee. Minutes of entry into the office of every new trustee and of all proceedings of the meeting of the Board of Trustees shall be entered in the minute book and shall be signed by the President of the Meeting.

22) VOTING: Decisions of the Board of Trustees may be made at a meeting or by circulation of papers to them. Normal matters of routine nature may be circulated and decision obtained. The important matters are to be decided at the meeting. All matters arising for disposal shall be decided by a majority of the Board of the Trustees present at the Meeting. Managing Trustee of the Board of the Trustees shall have a casting vote in the event of equality of votes, in addition to his own. Every Trustee present shall have one vote, voting by proxy shall not be allowed. In the event of any difference between the Trustees concerning the affairs of the Trust, the decision of the majority of the Trustees shall prevail.

23) VACANCIES: Any vacancy among the Members of the Board of Trustees may be filled by the remaining Board of trustees as their successors and they shall hold office for such duration as may be specified by the Board of Trustees.

24) INDEMNIFY: And it is hereby further agreed and declared that the Trustees for the time being of these presents shall be respectively chargeable only for such Trust Funds and the income including moneys, stocks, funds, shares and securities as they shall respectively actually receive notwithstanding their responsibility and shall be answerable and accountable only for their own acts, receipts, neglects and/or defaults and not for those of the other or others of them nor any banker, broker, auctioneer or agents or any other person or persons into whose hands any Trust Funds or Trust income may be deposited or come nor for lending or any security with less than marketable title nor for the insufficiency or deficiency of any stocks, funds, shares, securities nor any other loss unless the same shall happen through their own willful defaults or dishonesty respectively and also that the Trustees or Trustee for the time being of these presents may reimburse themselves or himself and pay and discharge out of the Trust Funds and property all expenses incurred in or about the execution of the Trust or powers of these presents.

25) IRREVOCABLE: The Trust being established hereby shall be irrevocable.

26) AMENDMENTS: The Board of Trustees shall have power from time to time to amend this Deed by a two-thirds majority of the vote cast, relating to their meetings and conduct of the business and otherwise as to the management of the Trust Fund and from time to time carry out, alter or add to such rules or bye-laws provided, however that such rules or bye-laws are not inconsistent with the terms of these presents.

27) DISSOLUTION: In the event of dissolution of winding up of the Trust the assets of the trust remaining on the date of dissolution shall under no circumstance be distributed among the Trustees, but the same shall transferred to other Trust, Society, Association or Institution (whose objects are similar to those of this Trust, and which enjoys registration as per provisions of Income Tax Act 1961) to be determined by Board of the Trustees for the time being or in default thereof by the court of law having jurisdiction in the matter

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SET THEIR RESPECTIVE HANDS, ON THE DAY, MONTH AND YEAR FIRST MENTIONED HEREINABOVE.

SIGNED AND DELIVERED by the	
Witnesses:	Founder:
1)	1)

	(CH. Chandra Sekhar)
	Trustees:
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	2)
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	3)
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	4)
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