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 N. R. Baldota
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 Standard

Eng. No. 1564/92

Ex. No. 3

A. C. C. Pune.

मा. म. कुलकर्णी आणि कंपनी
 १/४ वी फ्लोर चेंबर, पुणे १ कॅम्प

THIS INDENTURE made at Poona this 29th day of Sept One thousand nine hundred and Ninty Two,

BETWEEN

SHRI NATHMAL RAJMAL BALDOTA Aged, 82 years occupation Business, residing, at Dhanlaxmi Apts., Hanuman Nagar, Off Senapati Bapat Road, Pune 16. hereinafter called "The SETTLOR" (which expression shall unless repugnant to the context or meaning thereof include his heirs executors and administrators) of the ONE PART

AND

- 1] SHRI KANTILAL NATHMAL BALDOTA, age about 54 years, Occupation Business, Residing at "SHEETAL", 428, Vidya Vihar Colony, Gokhale Road, Pune 411 016.
- 2] SHRI KANHAIYALAL NATHMAL BALDOTA, age about 47 years, Occupation Business, Residing at 5 "KRUTANJALI" Apts, 43/20, Erandavana, Law College Road, Pune 411 004.
- 3] SHRI MADAN NATHMAL BAODOTA, age about 45 years, Occupation Business, Residing at RAJKIRAN Apts., Plot NO.52, 40th Cross Road, 8th Block, Jayanagar, Bangalore 560 082.
- 4] SHRI PRAKASH NATHMAL BALDOTA, Aged, 43 years Occupation Business, Residing, at Dhanlaxmi Apts., Hanuman Nagar, Off Senapati Bapat Road, Pune 411 016.

All Indian Inhabitants, hereinafter called "The Trustees" (which expression shall, unless inconsistent with or repugnant to the context or meaning thereof, include the survivor or survivors of them the Trustees or Trustee for the time being of these presents and their survivor or survivors and the heirs executors administrators and assigns of the last survivor) of the OTHER PART.

WHEREAS the Settlor is desirous of settling a sum of Rs. 1,000/- (Rupees one thousand only) upon trust for public charitable purpose as hereinafter expressed or contained in these presents, and, in pursuance of such desire, has handed over prior to the execution of these presents the said sum of Rs.1000/- (Rupees one thousand only) to the Trustees as a humble beginning as a nucleus of the funds of the Trust:

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. In pursuance of the said desire and for carrying out such desire into effect, the Settlor doth hereby grant transfer and assign unto the Trustees the said sum of Rs.1,000/- TO HAVE AND TO HOLD the said sum of Rs.1,000/- unto the Trustees upon and subject to the trusts power and provisions hereinafter declared and expressed of and concerning the same.
2. **THE AIMS AND OBJECTS OF THE TRUST ARE AS UNDER:**
 - a] To promote and help education, medical relief, relief of the poor and other object of general public utility, not involving carrying on of an activity of profit, for the benefit of the society at large;
 - b] To award scholarships, free-ships, prizes, grants, loans and advances to deserving students for educational purposes within or out of India;
 - c] To give donations to educational and other public charitable institutions;
 - d] To start, help, manage or run an old age home with a view to relieving distress and hardship of old and needy persons of all castes and communities;
 - e] For the attainment of the above aims and objects to conduct classes, arrange lectures, discourses, seminars and do other cultural, educational and service activities including aiding and helping other

institutions with similar or allied objects where there shall be scope for applying and achieving the aims and objects mentioned above;

f] Any other activity as the Trustees may decide which will augment and help the attainment of the aforesaid aims and objects;

g] It is clearly understood that the Trust will not undertake any activity for profit and nothing will be done which is not considered as a public charitable object under the provisions of the Income-tax Act

3. The Trustees hereby covenant with the settlor his heirs, executors, administrators and assigns that they, the Trustees will stand and be possessed of the said sum of Rs 1000/- and the investments for the time being representing the same and other property moveable and immovable which may under the trusts and provisions of these presents be substituted or added in the execution of the trusts and powers of these presents including donations which may be received (all of which are hereinafter in these presents designated as "The Trust Fund"), upon trust for the use and with and subject to the powers and directions and agreements hereinafter declared and contained of and concerning the same.

4. The Trustees shall stand and be possessed of the Trust Fund upon Trust to receive and the interest, dividends and other income thereof and thereout in the first place to reimburse themselves or pay and discharge all the costs charges and expenses incurred in about or incidental to the administration or execution of any of the trusts or powers of these presents and also all outgoing, taxes, assessments, dues, and duties and other taxes payable in respect thereof AND SUBJECT thereto upon trust to apply the residue of the said interest, dividend and other income (hereinafter called "The said income"), and, at their discretion, to apply the whole or any part or parts of the corpus of the Trust Fund, for much public charitable purposes as hereinabove provided (not involving the carrying on of any activity for profit) as the law may regard as public charitable purposes as the Trustee may think fit and in such manner as the Trustees may think and for one or more of such public charitable purposes to the exclusion of other or others as the Trustees may think fit.

The expression "Charitable purposes" in these presents shall always be construed as excluding any purpose of a religious nature and it is intended and declared that the words "Charitable purposes" or "Charitable purpose" in these presents shall be construed and shall mean as not including any purposes of a religious nature.

PROVIDED that the income as well as the capital shall be applied only towards public charitable purposes as aforesaid and any accumulation of income shall also be made and deemed to be made for application to such public charitable purposes as aforesaid.

5. The Trustees shall have power to enlarge or restrict or regulate from time to time the objects of this Trust, so as to comply with any conditions or requirements of taxation laws of India relating to taxation of income or wealth as they, the Trustees, may think fit, so as to obtain for this Trust or any donor to this Trust, relief or concession in respect of such taxation, subject however to the overriding consideration that the object or objects excluding, i.e. other than, an object of a religious nature. The intention is that the objects or purposes of the Trust shall from time to time be such as will deserve relief or concession from such taxation laws for the time being in force.

6. WITHOUT PREJUDICE to the Generality of the foregoing purposes but subject as aforesaid :-

IT IS DECLARED THAT the Trustees shall each year apply the residue of the income of the Trust Fund as may at their discretion at any time, and, from time to time apply also the Trust Fund or any part or parts of the Trust Fund in or towards any one or more of the purposes (which according to taxation laws aforesaid be public charitable purposes but excluding always as stated above any purpose of a religious nature), to the exclusion of other or others of them and in such proportion and manner in all respects as the Trustees may in their absolute discretion think proper.

7. The Public Charity hereby established shall be called "N. R. BALDOTA FOUNDATION". The office of the Trust shall be at "DARSHAN" 1, B-J, ROAD, PUNE 411 001. or elsewhere in India as the Trustees may from time to time decide.

8. In case of every type of aforesaid relief, which the Trustees may give or consent to give to any person they shall have the power in their discretion to do so in such manner and upon such terms and conditions as the Trustees may think fit.

9. IT IS INTENDED AND DIRECTED that if any time hereafter it is held that any of the objects or purposes to which the said income or any part thereof or corpus or any part thereof is directed to be applied or expended is not a public charitable object or purpose then and in that case the Trustees shall apply and expend the said income and corpus towards the execution and carrying out of such public charitable purposes (excluding religious purpose) as may be recognized by law as public charitable objects or purposes as the Trustees may think fit.
10. It shall be lawful for the Trustees to frame rules and regulations for administration of the Trust and of the public charitable objects and for the regulations and conduct of meetings and proceedings of the Trustees and, from time to time, alter, vary, modify or repeal such rules and regulations and to substitute other rules and regulations in lieu thereof.
11. Subject to the provisions of any law governing investment of trust fund under any law governing public charitable trusts, the Trustees or the Trustee for the time being shall either retain the Trust Fund and every part thereof in its present form or convert the same or any part thereof and invest the same in any investments as the Trustees may think fit, including deposits with Banks and purchase of or at interest upon the security of immovable property or purchase of any securities or in other investments of and they may from time to time vary or transpose the same into or for any other or others of the nature hereinbefore authorized.
12. For the accomplishment of the Trusts of these presents and without prejudice to the generality of any power hereby or by law conferred or implied or vested in the Trustees the following powers and authorities are hereby expressly conferred on the Trustees that is to say -
- a) To permit the investments to stand, so long as the Trustees desire, in the name of Managing Trustee or Trustees or other Trustee or Trustees or in the name of any Scheduled Bank, to provide which, Trustee shall in the case of joint investments be named as the first ;
- b) To open, continue and operate upon any banking account in the name of the Trust or in the name or names of any Trustees and to provide for operation of such account in such a manner as the Trustees may think fit. And to permit

any one or more Trustees to operate on any Banking Account and without any liability on the other Trustees to examine the said accounts or be in any way responsible for the acts deeds or defaults of such Trustees or Trustees in connection with such account ;

- c] To collect such charges as the Trustees may decide as necessary, to meet the expences of the facilities provided by the Trust ;
- d] To sell, exchange, surrender, give up, mortgage, charge pledge, demise or dispose of any property moveable or immovable for the time being subject to any of the trusts of these presents and upon any such exchange to give or receive any money for equality of exchange ; In relation to any immovable property Deed of Conveyance, Assignment or Transfer or Exchange, Mortgage, Charge or Lease or Surrender shall if executed by any Trustees or Trustee in whose name or names the same may stand or by majority of the Trustees for the time being be as valid and effectful as if the same had been executed by all the Trustees for the time being. AND IT IS HEREBY FURTHER DECLARED that any such sale as aforesaid may be made either by public auction or private contract and that the Trustees may make any stipulations to title or evidence or commencement of title or otherwise in a condition of sale or expert for the sale or contract for sale or exchange of the said premises or any part thereof and may but in or rescind or vary any contract for sale or exchange, without being responsible for any loss occasioned thereby AND IT IS HEREBY DECLARED that the Trustees shall receive all money which may become payable upon sale or exchange as aforesaid and with all convenient speed invest the same either in the purchase of other lands or hereditaments either freehold or leasehold or otherwise situate in India or in any other investments in which the Trustees are hereby authorised to invest the Trust moneys as the Trustees may think fit ;
- e] To grant Leases for such period and on such rent and on such terms and conditions (including an option to Leases to purchase) as they may think fit and to accept surrender of any lease shall AND IT IS HEREBY DECLARED that any premises or find on such grant of surrender of Lease shall be treated as income or as capital as the Trustees may think fit ;
- f] To hire or take on lease or to purchase or to construct or otherwise acquire any immovable or movable property for all or any of the purposes of the of this trust at such rents or

- hire or consideration and on such terms and conditions and for such period and with or without option for renewal or purchase as the Trustees may think fit ;
- g] To appoint and dismiss and re-appoint servants, clerks, care-takers, munims , Bankers, Lawyers, Attorneys, Brokers, Accountants and others on such remuneration and on such terms as they may think fit ;
 - h] To delegate by power of Attorney or otherwise to any Trustee or Trustees or other person whomsoever any powers implied by law or conferred by statute or vested in the Trustees by these presents and to withdraw or revoke all or any of such powers. The Trustees shall not be held liable or responsible for the acts or defaults of any such person or persons but only for their own respective acts and defaults ;
 - i] To accept donations of money and/or property moveable or immovable on such terms and conditions as the Trustees may think fit but not being inconsistent with these presents or the Trust hereby established AND the Trustees may accept a condition that such donation or any part thereof may be used, expended and applied in the name of the donor or any name which the donor may indicate ;
 - j] To appoint any person or persons to fill any vacancy or vacancies or the office of the Trustees of these presents or as any additional Trustee or Trustees provided that the number of the Trustees shall not exceed five;
 - k] To determine who shall be the first named in any investments and in any deposits or banking or other accounts;
 - l] To appoint proxy or proxies to attend and vote at any meetings ;
 - m] To allow any investments to stand in the name of any Bank ;
 - n] To lodge any investments and/or title deeds or documents with any Bank of Safe Deposit Company and pay necessary charges ;
 - o] To lodge any investments with any Bank for safe custody and/or collection of interest or dividends ;
 - p] To act on advice of Lawyers and other professional or qualified persons ;

- q] The Trustees shall have full power to compromise or compound all actions suits and other proceedings and all differences or demand and adjust settle and approve all documents relating to the Trust Fund and to execute releases thereto as fully as if they were absolutely entitled to the Trust Fund and without being answerable for the loss occasioned thereby ;
- r] The Trustees may among themselves appoint a Secretary or appoint another person to be Secretary and such Secretary shall be entitled honorary or (not being a Settlor or Trustee) paid at the discretion of the Trustees and such Secretary shall carry out such work under the directions supervision and guidance of the Chairman as the Trustees may from time to time assign or conduct him ;
- s] The Trustees may if necessary rent or hire a place for their office for holding meetings of the Trustees and transacting the business of the Trust and furnish with necessary furniture at the cost and expense of the Trust Fund.
- t] Instead of themselves spending any sum for any purpose authorised by these presents the Trustees may pay any sum for the purpose of such expenditure to the Treasurer or Secretary or other Official of any Institution or fund with being bound to look after the application thereof and the receipt of any such person purporting to be such Treasurer, Secretary or Official shall be a complete discharge to the Trustees for such payment and from seeing to the application thereof. The Trustees may make conditions with the Institution or fund or Charitable Society or other legal Entity when giving or agreeing to give any help or donation thereto as the Trustees may think fit (not inconsistent with the provisions of this Trust Fund) and may in particular stipulate that such Charitable object shall be administered in the name of the Trust. It shall be a condition object for which it can be used shall be a public charitable one. The Trustees may agree to give help or donations in lump or in instalments oor from time to time and subject to such limits as the Trustees may think fit ;
- u] To decide all questions arising in the administration of trusts hereof and including all questions relating to the interpretation of these presents or exercise or non-exercise of any powers of the Trustees and all questions otherwise concerning or touching these presents or any clause or thing herein contained or touching or concerning anything or matter relating to or connected with or arising out of these presents of the operation thereof. The decisions of the Trustees on all or any of the matters aforesaid shall be final ;
- v] To reimburse themselves or any and discharge out of the funds or any property subject to the trusts, of these

presents and income thereof, full expences or disbursements that may be incurred in our about the execution of the trusts and powers of these presents.

13. The Trustees herein shall be the first Trustees of the Trust and SHRI KANHAIYALAL NANTHMAL BALDOTA herein shall be the First "**MANAGING TRUSTEE**". The Trustees are empowered to appoint two^{or} more Trustees if and when they think fit. The Managing Trustee will have absolute charge of the day to day management. He may remove any Trustee whenever he desires and appoint a new one in his place.
14. The Managing Trustee shall have the power to nominate his successor in office. On the said Managing Trustee's death or relinquishing office without nominating the successor, the Trustee No.1 herein shall then be the Managing Trustee.
15. In the case of failure of any of the Managing Trustees to nominate his successor, the other trustees are to nominate a competent person either from amongst themselves or outside as the Managing Trustee, who will hold the post Managing Trustee until death or relinquishment. The vacancy existing and arising out of the reinquishment or death or otherwise of any other Trustees shall be filled in by the Managing Trustee by nominating any competant person. In the event of the Trust being left with only one or two trustees without the Managing Trustee, the then existing trustees or trustees are authorised to nominate proper person or persons to the vacancies as deemed fit.
16.
 - a) The Trustees may meet together for the despatch of the business, adjourn and otherwise regulate their meetings and proceedings as they may think fit ;
 - b] The Trustees may appoint one of themselves to be the Chairman of the Board of Trustees. The Chairman shall preside at meetings of the Trustees. In case of equality of votes the Chairman shall have a second or casting vote;
 - c] A resolution passed without any meeting of the Trustees and evidenced by writing under the hands of the majority of the Trustees shall be valid and effectual as a Resolution duly passed at a meeting of the Trustees held in accordance with the provisions of these presents ;
 - d] The qurom at a meeting of the Trustees shall be two ;
 - e] The Trustees shall keep or cause to be kept proper books of account in which all receipts and expenditure relating to the Trust shall be entered and such books shall be kept at the office of the Trust ;

- f] The Trustees shall each year cause to be made and prepared all proper accounts of receipts and expenditure in connection with the management of the Trusts for the preceding year showing seperately several heads of receipts and expenditure and such account shall be audited as required by law by a person appointed from time to time by the Trustees and the person so appointed shall be paid his/their remuneration from the Trust fund, if required.
- g] Notes made in the Minutes book and other heads of any matter relating to the Trust shall be conclusive evidence of the facts and the matters duly noted therein.
- h] The receipt of the said Trustees or Trustee of the Managing Trustee for any moneys or any stock funds or securities transferred to them or him the execution of any of the Trusts or powers hereof or for the purchase moneys or any property authorised to be sold or for any other moneys paid to them shall effectually discharge the person or persons so paying transferring the same therefrom.
17. 1] If the Trustees hereby constituted or any of them or Trustee appointed as hereinafter provided shall die or desire to be discharged or refuse or become incapable to act or adjudicated insolvent or convinced of a criminal offence involving moral turpitude with imprisonment exceeding six months or be absent from India for a period of 8 months or more without obtaining the leave of the other Trustees in writing or absconding for a period of three months or more without intimating his whereabouts, then, the surviving or continuing Trustees or Trustee for the time being may subject to the provisions of clauses above by a writing appoint any person or persons in the place of the Trustees or TRUSTEE so dying or desiring to be discharged or refusing or becoming incapable to act and punished with imprisonment as aforesaid or being absent from India as aforesaid or absconding as aforesaid.
- 2] The Trustees may appoint any person or persons as Trustee or Trustees in any vacancy.
18. The number of Trustees shall be at no time less than three and more than Seven.
19. On every appointment of a Trustee, he will stand and be possessed of the Trust Fund if and so far as the nature of the property and other circumstances shall require or admit and unless the Trustees otherwise decide but so as not to prejudice the powers of any Managing Trustees or Trustee for the time being AND every Trustee so appointed as aforesaid

may as well before as after such appointment act or assist in the execution of the Trusts and powers of these presents full and effectively as if he had been hereby constituted a Trustee.

20. The Trustees shall be respectively chargable only for such funds securities and other funds of the Trust property as they shall respectively actually receive and onwithstanding their signing any receipt for the sake of confirmity and shall be answerable and accountable only for his or their own acts neglects and wilful defaults and not for those of each other nor for any Bankers, Brokers or other persons in whose hands trust moneys or securities may be placed not for deficiency of the stocks, funds, shares or scurities not otherwise for any involuntary loss unless the same happen due or through their or his own wilful default.

21. In case of necessity and if the Trustees find that the aims and objects of the Trust could be well looked after by joining of amalgamating this Trust with any other Trust or Institution with similar or allied objects and aims, the Board of Trustees could do so with their unanimous concert.

IN WITNESS WHEREOF the parties hereto have bereunto set and subscribed their respective hands the day and year first hereinabove written.

SIGNED SEALED AND DELIVERED BY]
] the withinnamed Settlor viz :]
Shri N. R. Baldota]
] in the presence of :]

[Handwritten signature]

SIGNED SEALED AND DELIVERED BY]
] the withinnamed Trustee viz.]
Kantilal N. Baldota]
] in the presence of :]

x *Baldota*

[Signature]
(R. G. Agwal)
393, Mangalwar Peth, Pune - 11

SIGNED SEALED AND DELIVERED BY]
] the withnamed Trustee viz :]
Kanhaiyalal N. Baldota]
] in the presence of :]

Baldota

SIGNED SEALED AND DELIVERED BY]
] the withinnamed Trustee viz :]
Madanlal N. Baldota]
] in the presence of :]

x *Baldota M N*

[Signature]
(PARAG A. ERANDE)
511, Bhatnagar Peth