

## AMENDMENT DEED TO THE MAIN TRUST DEED dated:27<sup>th</sup> AUGUST 2016 of PALAKSH EDUCATION TRUST

Address: "SHANTALA", Kelgeri Main Road, Dharwad.

THIS DEED OF TRUST is made and executed on this the 23<sup>rd</sup> day of MARCH, 2021 at Dharwad by:

Shri **PANKAJ S/o. CHANDRAKANT KOWJALGI DESAI,** Chairman, (Aadhaar No:6437 7891 7343) (PAN:AKKPK6288L) (Mobile:9326012757) aged about 51 years, Residing at C/o.:M.B. Koimattur, 2<sup>nd</sup> Main, 5<sup>th</sup> Cross, Narayanpur, Dharwad-580008. Herein after referred to as the **AUTHOR** OF THE TRUST.

- 1) Whereas the Author of the Trust is desirous of constituting as Trust for objects of Public Charitable nature as hereinafter mentioned:
- 2) Whereas with the said intent the Author of the Trust has set apart a sum of Rs.1000 as Trust Property appointing himself i.e, Shri Pankaj S/o. Chandrakant Kowjalgi Desai, Chairman, of the Trust Property to achieve the objects of the Trust by exercising authority, rights and powers as set out below in this Deed.
- 3) Whereas the Author of the Trust desired to reduce to writing the terms of the Trust:

## NOW THIS DEED OF TRUST WITNESSES AS FOLLOWS:

- I) The author of the trust have this day transferred and given to the trustee a sum of Rs.1000 to be held upon trust together with all the income arising therefrom and all the accumulations there to for the intent purpose and objects here in contained.
- II) The name of the Trust shall be "PALAKSH EDUCATION TRUST", the office of the Trust shall be at "SHANTALA", kelgeri main road, Dharwad and or such other places as the Trustee may determine.
- III) The Objects of the Trust shall be:

#### **EDUCATION**

 To establish,maintain,run,develop,improve,extend,donate for and to aid in the establishment, maintenance improvement and extension of the school, colleges, polytechnic and other education institutions including vocational trading centers and research centers,educational centers and hostels for students pursuing studies.



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## ಕರ್ನಾಟಕ ಸರ್ಕಾರ ನೋಂದಣಿ ಹಾಗೂ ಮುದ್ರಾಂಕ ಇಲಾಖೆ Department of Stamps and Registration ಪ್ರಮಾಣ ಪತ್ರ

## 1957 ರೆ ಕೆರ್ನಾಟಕ ಮುದ್ರಾಂಕ ಕಾಯ್ದೆಯ ಕೆಲಂ 10 ಎ ಅಡಿಯಲ್ಲಿಯ ಪ್ರಮಾಣ ಪತ್ರ

ಶ್ರೀ ಪಾಲಾಕ್ಷ ಎಜ್ಯುಕೇಶನ್ ಟ್ರಸ್ಟ್ ಧಾರವಾಡ ತರ್ಫಿ ಚೇರಮನ್ ಪಂಕಜ ತಂದೆ ಚಂದ್ರಕಾಂತ ಕೌಜಲಗಿ ದೇಸಾಯಿ , ಇವರು 1000.00 ರೂಪಾಯಿಗಳನ್ನು ನಿಗದಿತ ಮುದ್ರಾಂಕ ಶುಲ್ಕವಾಗಿ ಪಾವತಿಸಿರುವದನ್ನು ದೃಡಿಕರಿಸಲಾಗಿದೆ

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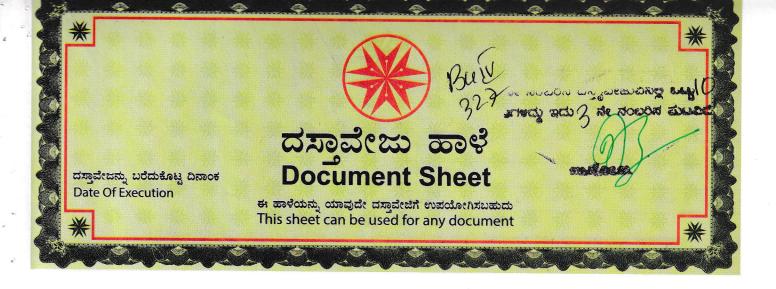
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ದಿನಾಂಕ : 24/03/2021

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Designed and Developed by C-DAC Pune.



2) To institute studentship, scholarship, stipends, medals, prizes etc., to help and encourage deserving students their education and provide monetary aid to students, scholars and teachers for pursuing their education.

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- 3) To establish, maintain, develop, and donate for the establishment, maintenance and development of books and library.
- 4) To organize conduct and assist in organizing of lectures, seminars, arts, science, commerce and other subjects of general academic interests to students.
- 5) To do all that is necessary and incidental for the purpose of achieving the objects in  $\{1-4\}$  above.

#### MEDICAL RELIEF

To establish, maintain, run, develop, improve, extend grant, donate for and to aid in the establishment, maintain, improvement and extension of hospitals clinics, dispensaries, medical laboratories, research units on medical research in modern medicines including, Indian system of medicines and institutions affording treatment, care and physically handicapped, aged and mentally retarded.

To establish, maintain, develop for establishment and maintenance and development of blood banks.

- 3) To organize, run; assist in organizing and running medical camps.
- 4) To do all that necessary and incidental for the purpose of achieving the objects from {1-3}.

## **RELIEF TO THE POOR**

- 1) To assist ,and provide for the poor by constructing community halls, rest houses etc., to conduct feeding of the poor and give food, clothing and cash grants to the poor and grant donations for the support of the inmates of the orphanages, old age homes, rescue and rehabilitation centers and similar institutions. The poor may also be assisted by the way of teaching crafts, skills and industrial trainings, including job training.
- 2) To provide relief by giving cash grants in time of natural calamities like earthquakes, floods and famines.
- 3) To do all that is necessary and incidental for achieving objects from (1-2) provided that in the advancement or achievement of any of these objects under clause [1][2], no business will be carried on, unless such business is carried on in the course of actual, carrying out the objects of the trust.



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ಸಬ್ ರಜಿಸ್ಟ್ರಾರ ಧಾರವಾಡ ರವರ ಕಚೇರಿಯಲ್ಲಿ ದಿನಾಂಕ 24-03-2021 ರಂದು 12:59:05 PM ಗಂಟೆಗೆ ಈ ಕೆಳಗೆ ವಿವರಿಸಿದ ಶುಲ್ಕದೊಂದಿಗೆ

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ಈ <mark>ಹಾಳೆಯ</mark>ನ್ನು ಯಾವುದೇ ದಸ್ತಾವೇಜಿಗೆ ಉಪಯೋಗಿಸಬಹುದು Thi<mark>s sheet can be used fo</mark>r any docum<mark>ent</mark>

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#### **OTHER OBJECTS OF GENERAL PUBLIC UTILITY**

- 1. To receive financial assistance, donations, gifts and provisions from the members, non-government organizations, financial institutions, banks or any other legal entity or individual on reasonable terms and conditions.
  - To accept donations, grants, presents and other offerings in shape of movable or immovable properties and the same shall be utilized for the promotion of aims and objects of the trust.
  - To raise funds / loans and resources for the attainment of any of aims and objects of the trust by all lawful means including investment of funds, donations, fund raising campaigns cultural programme , property development and rent from the buildings etc.
    - To purchase, acquire land for different establishments and to construct buildings thereon for the cause of the trust.

The term trust property shall mean and include the said sum of rupees thousand, set apart by the author of the trust and further grants, donations and contribution of money, and or property movable or immovable, that may be made by the founder, members of the trust or by any other from time to time and other accumulation and accretion thereof in whatever form from time to time.

All the income ,earnings ,movable and immovable properties of the trust shall be solely utilized and applied towards promotion of ,its aims and objects as set in memorandum of associations .no profit thereof shall be paid or transferred directly by the way of dividends , bonus, profits or in any other manner whatsoever to the present or future members of the trust or any other person , whomsoever through anyone or more of the present or future members .no member of the trust shall have any personal claims on any movable or immovable properties of the trust or make, any profit by the virtue of its membership.

- 7. The trust property shall vest with managing trustee/president of the trust who shall hold, manage and administer the trust in accordance with terms and provisions thereof.
- 8. Trust here created is irrevocable.

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- **CHAIRMAN OF THE TRUST**
- SUCCESSION TO THE OFFICE OF MANAGING TRUSTEE/CHAIRMAN
- 1. Shri **PANKAJ S/o. CHANDRAKANT KOWJALGI DESAI**, Chairman, (PAN: AKKPK6288L) aged about 51 years, Occupation:Business, Residing at C/o.:M.B.Koimattur, 2<sup>nd</sup> Main, 5<sup>th</sup> Cross, Narayanpur, Dharwad-580008 shall be the **Chairman**.

Chairman of the trust shall have the power to co-opt one or more persons as additional trustee of the trust for such a period, delegate them such powers and authority as Managing Trustee may decide from time to time. In the event of aforesaid managing trustee resigning or is disqualified to act as Managing Trustee, the said Managing Trustee shall nominate any person, to succeed to the office of the Managing Trustee.

Shri Pankaj S/o. Chandrakant Kowjalgi Desai nominates Smt. LAKSHMI KOWJALGI DESAI (Pan:AUAPK0139L) (Aadhar No:4621 1849 9546) aged 43 years, Occupation:Business, Residing at C/o.: M.B.Koimattur, 2<sup>nd</sup> Main, 5<sup>th</sup> Cross, Narayanpur, Dharwad-580008 as secretary and treasurer to assist in day to day management of the trust.

4. Chairman and treasurer of the trust shall have rights to approach any bank or financial institute to borrow loan for carrying out objectives of the trust and sign the documents of the loan and receive the same.

## **GENERAL BODY**

1. All the members of the trust will consist of the General Body.

## FUNCTIONS OF THE GENERAL BODY

- 1. To create governing body, consisting of one or more members and members shall be appointed by the Chairman for such a period of time delegating them such powers and authorities from time to time.
- 2. There shall be an annual meeting of the general body every year.
- 3. Not less than 15 days prior notice shall be given to the members before the date of general body meetings enclosing the agenda specifying the time, date and place and quorum shall be one-third.
- 4. Not less than 24 hours prior notice shall be given, to the members in case of any emergency within.

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## **GOVERNING BODY**

1. The Chairman has the powers to create Governing Body consisting one or more members for such a period of time and delegate to them, such powers as deemed necessary for day to day functioning of the trust. The Head of the Governing Body shall be the Chairman and shall consist of Treasurer as one of its members. The meetings of the Governing Body shall be held regularly with prior notice.

## FUNCTIONS OF THE GOVERNING BODY

- To arrange finance, if required from the Banks, institutions or individuals on reasonable terms and conditions and the Governing Body as a whole, shall be liable for its return.
- The Governing Body shall make plans, for future programme and activities of the trust
- To publish and propagate the system to approach the public pertaining to upliftment of the status of the trust.
- 4. To appoint, terminate fixed duties of any staff
- 5. To accept donations from charities, loans from individuals, institutions in the name of the trust.
- 6. To appoint/designate, compensate or restrict any person for any work as deemed fit.
- 7. The Governing Body shall meet at least twice in a Year.

## BANKACCOUNT

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1. The Bank account of the trust shall be operated by the, Chairman and the Treasurer. The Governing Body will have right to open the account or close bank accounts as it feels convenient in any scheduled/ nonscheduled commercial banks for day to day running of the trust.

## SOURCES OF INCOME

- 1. Admission fees chargeable.
- 2. Rent/Compensation receivable by renting, leasing any property belonging to the Trust Donations, contributions, grants by any individual or group of individuals or any institutions.
- 3. The powers of the trustees shall be so exercised as to ensure that the income of the trust would be exempt under section 12A amended from time to time. 6...

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#### **MANAGEMENT OF FUNDS**

- All the income of the trust, shall be deposited in nationalized or any other scheduled banks 1.
- The Governing Body has powers, to incur expenditure required for achieving the objects of the trust and 2. same shall be authorized by the Treasurer and the Chairman.

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#### AMENDMENT

- Any amendment to the, memorandum of association and rules and regulations of the trust, will be 1. carried out in accordance with the General Body. No amendment to be made, which may prove to be repugnant to the provision of the section 2[15],11,12,13,80G of the IT act 1961.
  - By LAWS AND REGULATIONS These shall be framed by the General Body, from time to time. The Governing Body can also frame by laws and regulations with the approval of the General Body for the smooth functioning and attainment of the objectives of the trust.

#### FINANCIAL YEAR

The financial year of the trust shall start, first of April to 31st of March ever year.

#### AUDIT

The trustee shall keep the proper book of accounts of income and expenditure of the trust which shall be audited and certified by chartered accountants.

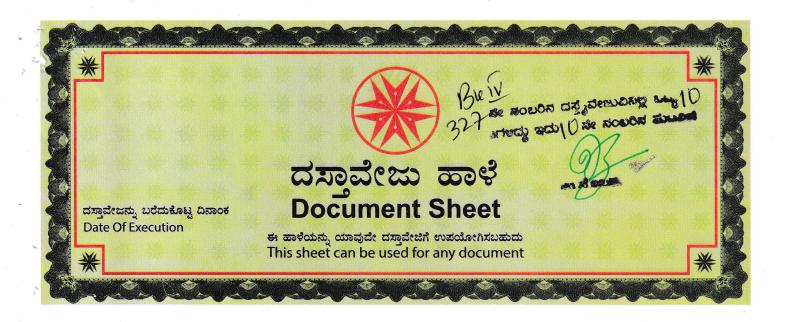
#### TRANSFER OF THE PROPERTY

The trust shall not transfer, any of its property by the way of sale, gift, mortgage, and lease except for the purpose of achieving the objectives of the trust. All such decisions shall be taken, with the written consent of all the trustees.

#### **DISSOLUTION CLAUSE**

In the event of desolation or the winding up of the trust, the assets remaining, as on the date of desolation shall under no circumstances be distributed among the Trustees or the members of Trust, but the same shall be transferred to another charitable trust/society whose objectives are similar and which enjoys recognition under section 80G of the IT act 1961. 7...

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IN WITNESS WHEREF this deed of trust on the day, month and year first above written in presence of Witnesses

Witness

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VIJAY R. KULKARNI Bond Writer, L.No 01/11-12 DHARWAD.



Chairman (Shri Pankaj S/o. Chandrakant Kowjalgi Desai)

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Secretary/Treasurer (Smt. Lakshmi Pankaj Kowjalgi Desai)

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