

தமிழ்நாடு तमिलनाडु TAMILNADU

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கமிழ்நாடு.

LAKSHMIAMMAL PROGRESSIVE

EDUCATIONAL TRUST

THIS DEED OF TRUST is executed on this the 15th day of March 2007 by Sat. S.Rathinam, W/o.(Late) Sri. S.S.M. Soundappan, aged about 80 years, residing at Lakshmi Illam, No.50, Kalaimagal Street, KOMARAPALAYAM - 638 183, Tiruchengode Taluk, District, hereinafter refered to as the " FOUNDER expression shall unless it be repugnant to the context or meaning hereof, be deemed to mean and include his heirs. executors, administrators and legal assigns:

Sri. K.S.Elavarashen, son of (Late) Sri S.S.M. Soundappan, aged about 59 years, residing at No.50, Kalaimagal Street, KOMARAPALAYAM - 638 183, Tiruchengode Taluk, Namakkal District.

For Lakshmiammal Progressive Educational Trust

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For Lakshmiammal Progressive Educational Trust, Sri. S. S.m. 629 000111000

Trustee

Pan No: A ABPE 3370

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- 2. Mrs. E.Pushpa, Wife of Sri.K.S.Elavarashen, aged about 57 years, residing at No.50, Kalaimagal Street, KOMARAPALAYAM 638 183, Tiruchengode Taluk, Namakkal District.
- 3. Sri. K.P.E. Ravindran, Son of Sri K.S. Elavarashen, aged about 27 years, residing at No. 50, Kalaimagal Street, Komarapalayam 638 183, Tiruchengode Taluk, Namakkal District.
- 4. Sri.N. Sivasakthivel, Son of (Late) Sri.K.S. Nagarathinam, aged about 64 years, residing at No.12D/1 Apex Colony, New Pallipalayam Road, KOMARAPALAYAM 638 183, Tiruchengode Taluk, Namakkal District.

hereinafter referred to as "TRUSTEES " which expression shall unless repugnant to the context or meaning hereof be deemed to mean and include their co-trustees and successors-in-office as Trustees:

WHEREAS the Founder herein being of a charitable disposition has been desirous of creating a trust for education:

WHEREAS the Founder had approached the Trustees for accepting the office of Trustees and acting as TRUSTEES;

WHEREAS the Trustees had agreed to do so;

WHEREAS the Founder is desirous of settling a sum of Rs.5000/- (Rupees Five Thousand Only) on the trust which she is absolutely seized of and possessed in her own right:

NOW, THEREFORE, THIS DEED OF TRUST WITNESSETH AS FOLLOWS;

- 1. The name of the Trust shall be " LAKSHMIAMMAL PROGRESSIVE EDUCATIONAL TRUST " .
- The Office of the Trust shall be at Lakshmi Illam, No.50, Kalaimagal Street, Komarapalayam - 638 183, Namakkal District.
- 3. The objects of the Trust are:
- a) to establish, acquire and managing Balamandir, Primary, Nursery, Matriculation and Higher Secondary Schools
- b) to establish and manage Arts and Science Colleges, Engineering and Medical Colleges and also Polytechnics having various courses
- c) to support and help all kinds of educational institutions like Schools, Colleges and other educational establishments
- d) to establish Libraries, reading rooms, Museums and Zoos and manage the same

For Lakshmiammal Progressive Educational Trust.

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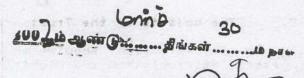
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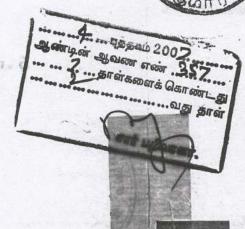
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- e) to establish and maintaining Research Institutions
- f) to establish and manage Educational Institutions giving training in sports, Wrestling and Military training etc.
- g) to construct Hostel Buildings for the students and manage the same
- h) to support and help any educational institutions of the same kind as mentioned in the earlier clauses, established by others
- to give merit scholarships and other financial assistance for education to all kinds of students
- j) to award prizes to the best students in Sports and as well as in education

The above mentioned activities for providing education and other supports will be provided to children of all castes, communities, sex, reces and religious.

The First Chairman and the Managing Trustee of the Trust shall be Mr. K.S. Elavarashen and shall hold both the offices for his life, simultaneously.

The Chairman shall always be the Managing Trustee and he shall also have the power to appoint other trustees of the trust.

The Managing Trustee of the Trust shall have full, absolute and complete powers in the administration and execution of the trust.

After the vacation of office by the First Chairman and the Managing Trustee, Mr.K.P.E. Ravindran, will act as the Next Chairman of the Trust and thereafter he shall also hold the office of the Managing Trustee.

In the event of any vacancy arising in the office of the Trust, only the Chairman of the Trust shall appoint other Trustee or Trustees to that vacancy, so that the number of Trustees shall not be less than three (3) and the total number of Trustees shall not exceed 10 nos. excluding the Managing Trustee.

The Managing Trustee or the Trustees at their desire / discretion can receive any voluntary contributions by way of gifts or grants from public either in the form of cash or investments towards the corpus of the Trust or towards the capital expenditure of the Trust and the same when received shall become part and parcel of the Trust Fund. The Managing Trustee or the Trustees may also receive such donations for purposes of meeting the recurring expenditure of the Trust.

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For Lakshmiammal Progressive Educational Trust,

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- The Trust hereby created shall be irrevocable.
- 7. All the funds, properties, rights, claims, demands of every description belonging or pertaining to the Trust and may hereafter be acquired from time to time shall vest in the Trustees for the time being.
- 8. Without prejudice to the generality of the powers vested in the Managing Trustee and at his instance in the Trustees and not withstanding anything contained in the Indian Trusts Act, 1882 but without repugnance and subject to the provisions of the Income-tax Act, 1961 and Income-tax Rules, 1962, the Managing Trustee and the Trustees shall have the following specific powers:-
- a) to acquire by purchase, gift, grant, exchange, lease, hire or otherwise, properties of all kinds including movable and or immovable properties and to improve and add to the corpus of the Trust and subject to the terms and conditions and convenants contained herein.
- b) to purchase or otherwise acquire stocks and shares, debentures, units of Unit Trust of India, Bonds, National Savings Certificates, Annuities and Securities of every description.
- c) to sell, mortgage, lease out or give on lease or otherwise alienate all or any of the properties of the Trust at such time/s and for such consideration and terms as the majority of the Trustees may deem fit, by a passing of Resolution to that effect in the Board of Trustees Meeting with the approval of the Managing Trustee.
- d) to invest the moneys of the Trust in such investments as is permissible under the Income-tax Act, 1961 and the rules thereunder as they stand from time to time.
- e) to cancel, recall or vary all or any of the investments from time to time.
- f) to enter into agreements, contracts and to cancel or vary them.
- to receive any money and to grant receipts and discharge thereof.
- j to institute, prosecute and defend all actions and proceedings including suits, appeals, reviews, revisions, execution and the like, before the Government, Courts, Tribunals, Revenue, Municipal and Local Authorities and Taxation Authorities and to represent the Trust before them.

For Lakshmiammal Progressive Educational Trust,

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- k) to enter into any compromise and to refer matters to arbitration.
- 1) to engage the services of any person or persons upon such remuneration and terms as the Trustees may deem fit, to take disciplinary action against them and also to terminate their services.
- m) to incur all costs and expenses considered by the Trustees to be necessary for the due and efficient management of the affairs and properties of the Trust.
- n) to open accounts in such banks as the Managing Trustee and the Trustees may deem fit and to operate upon all such accounts either jointly or severally.
- o) to borrow or otherwise raise any money with or without security by executing any documents of alienations viz., mortgage for the said purpose and upon such terms and conditions as the majority of the Trustees may deem fit from Banks, Financial Institutions and others.
- p) to deligate to any person or persons all or any of the foregoing powers conferred on the Managing Trustee or the Trustees, subject however to their retaining the ultimate control and direction over the action and conduct of the delegate/delegates.
- q) to transfer any funds or property of the Trust to any other Trust; the objects or purposes of such Trust being similar to these presents and which is recognised under section 80 G of the Income-tax Act, 1961.
- r) to enter into partnership with any person, the Managing Trustee or the Trustees may consider as advantageous for the interest of the trust, provided that the business is such that it is carried on in the course of the actual carrying out of a primary purpose of the Trust.
- s) to frame rules for proper administration of the Trust in conformity with the above powers, to vary them and to do all other acts or things as are incidental, conductive and expedient to the attainment of the objects of the trust.

For Lakshmiammal Progressive Educational Trust,

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- The Managing Trustee or the Trustees shall apply the funds and properties of the Trust (corpus and income inclusive) for all or any of the objects for which this Trust is established. Subject, as aforesaid, the Managing Trustee and the Trustees shall have absolute discretion in the matter of management of the funds, properties and affairs of the trust, in the matter of exercise of various powers conferred on the Trust and in the matter of regulating how much and to what particular purpose the funds and properties of the Trust shall be applied from time to time. And no action of the Managing Trustee and the Trustees shall be questioned or invalidated on the ground that the said powers and directions have been exercised imprudently. The doctrine of cypress shall apply if the execution of the Trust become inexpedient or impracticable.
- 10. The Managing Trustee and the Trustees shall maintain true and correct accounts of the receipts, expenses, funds and property of the Trust and the Income and Expenditure Account and Balance Sheet shall be prepared periodically at convenient intervals or annually as the Managing Trustee and the Trustees may decide and these shall be duly audited annually by a Chartered Accountant.
- 11. In the professed execution of the Trust and powers hereof, no Managing Trustee or Trustees shall be liable for any loss to the Trust arising by reason of any improper investment made in goodfaith or for the negligence or fraud of any agent employed by him or them or by person of the mistake or omission made in goodfaith by the Trustees or any other thing, except wilful and deliberate fraud on the part of the Managing Trustee and other Trustees who is ought to be made liable.
- 12. The Managing Trustee and the Trustees shall further and at all times be kept harmless and indemnified out of the assets of the Trust against all actions, costs, liabilities and claims arising in respect of anything done by them in the course of their duties as Trustees.
- 13. The Managing Trustee and Trustees reserve the power to modify or alter this deed so as to bring out the intention should the same have not been expressed clearly and correctly in these presents, or so as to be consonance with the Income-tax Act, 1961 as it stands amended from time to time with the prior approval of the Commissioner of Income-tax. Such alteration or modification shall not be repugnant to the provisions of Section 2(15) / 806 of the Income-tax Act, 1961.
- 14. The Trust shall not have any activity outside India and it should be only in India and the Trust shall not extend its help to any people of a Foreign Nation in any manner.

For Lakshmiammal Progressive Educational Trust,

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15. In the event of dissolution or winding up of the Trust, the assets remaining as on the date of dissolution shall under no circumstances be distributed among the Trustees/Members of the Managing Committee / Members of the Governing Body, but the same shall be transferred to another charitable trust, society, association or institution whose objects are similar to those of this trust.

IN WITNESS WHEREOF, the Founder and the Managing Trustee and the Trustees have set their hands hereto, the day, month and year first above mentioned.

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FOUNDER.

For Lakshmiammal Progressive Educational Trust,

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2. S. Pup

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4. N. Svarahthi

TRUSTEES.

WITNESSES;

1. Under V. Jaygorakash. 8/0.7 D. Venkakram, 66v. mahasishi ovoqon Ayan Thattam, New Pallipslayan Roed. Karnarajoelayan, 63 81 83.

2. Asalasubramanian 80. K. Ananthanaman 18/49-A2, Ragamendra Shret, 18/49-A2, Ragamendra 638183



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