

DEED OF TRUST

THIS INDENTURE OF TRUST MADE ON THIS THE 25TH DAY OF NOVEMBER 2019

BETWEEN

1. **SRI SHYAM SUNDAR AGARWAL**, son of late Madanlal Agarwal, aged about 73 years, Hindu by faith, businessman by occupation, Indian by Nationality, residing at Akhsar Dham Appartment, Jyoti Nagar, Siliguri -734001. hereinafter referred to as the **SETTLOR** (which name and expression shall mean and include unless excluded by or is repugnant to the subject or context their respective heirs, executors, administrators, successors, representatives and assigns) of the **ONE PART**

AND

1. **SRI SANDIP KILLA**, son of Sri Shyam Sundar Agarwal, aged about 53 years, Hindu by faith, business by occupation, Indian by nationality and Citizenship, presently residing at Majitar, East Sikkim, - 737132
2. **SMT. PUJA KILLA**, wife of Sri Sandip Killa, aged about 50 years, Hindu by faith, business by occupation, Indian by Nationality and Citizenship, presently residing at Majitar, East Sikkim - 737132 hereinafter referred to as the **TRUSTEES** (which name and expression shall mean and include unless excluded by or is repugnant to the subject or context their respective heirs, executors, administrators, successors, representatives and assigns) of the **OTHER PART**.

WHEREAS THE SETTLOR above named is desirous of creating and establishing a social, religious, educational and/or a Charitable Trust and therefore have settled to the tune of Rs. 10,000/- (Rupees ten thousand) in favour of the **TRUSTEES** upon Trust with a view to give effect to his desire of creating and establishing a Trust for the purpose and the objects set out in this trust deed and for fulfillment of which, the terms and conditions are more particularly set out hereunder.

AND

WHEREAS THE TRUSTEES named above are willing to accept the office of the Trustees for the purpose of carrying out the wishes of the **SETTLOR** of the Trust under the provisions and directions set forth herein, so as to enable to pursue its vowed objects.

Now **THIS INDENTURE WITNESSETH** as follows:-

1. The **SETTLOR** above named hereby establishes a Charitable Trust under the name and style "**SAKHA ACADEMIC FOUNDATION**" for the purpose and upon the conditions set forth hereunder.



2. The **TRUSTEES** named above shall be the first trustees and have given their consent to be appointed as the trustees thereof and as token thereof, they have set their respective hands in this instrument.
- 3 The **SETTLOR** hereby conveys, transfers and assigns to the **TRUSTEES** the above referred sum of Rs. 10,000/- (Rupees Ten Thousand) as corpus to the **TRUST**, the receipt of which, the **TRUSTEES** do hereby admit and acknowledge.
- 4 The **SETTLOR** of the Trust hereby conveys, transfers, assigns to the **TRUSTEES** a sum of Rs. 10,000/- (Rupees Ten Thousand) to have and to hold the same in trust as corpus of the Trust set forth herein, and the **SETTLOR** of the Trust hereby relinquishes for all time any claim to or interest in the said fund Rs. 10,000/- (Rupees Ten Thousand) forming the subject matter of the Trust.
- 5 The office of the Trust for the time being shall be at Mazitar, P.O. Rangpo with the power given to the Board of Trustees to shift the same to any other place as they may mutually agreed upon.
- 6 The **TRUSTEES** do hereby agree that they shall hold and stand possessed of the said trust funds (which expression shall include all investments in cash or kind or in any nature whatsoever into and for which, the said asset and/or fund or a part or parts thereof may from time to time be converted, varied or exchanged) and/or such investments as may be held in the name of the **TRUST** from time to time in relation to these presents together with all income, profits, additions and accretions thereof, upon trust for the object set out herein with and subject to the provisions and conditions hereinafter contained in these presents.

I. OBJECTS :

The Objects of the Trust shall be as follows:-

1. To establish, promote, set up, run, maintain, assist, finance support and/or aid to or help in setting up and/or maintaining and/or running school and other institutions, orphanages, old aged homes, widows homes, lunatic asylums, poor houses or other establishment for relief and/or help to the poor, old man infirm people and/or institutes.
2. Making Provisions for the grant, scholarship, fellowship and other forms of financial assistance to the poor, needy and deserving students for pursuing education, vocational training, skill development etc.



3. Granting donation to any Temple, Mosque, Church, Gurudwara and other places of worship and/or religious activities.
4. Providing relief to poor and advancing any other object of general public utility.
5. Promoting Yoga, Ayurveda and Health Conscious activities.

II. BENEFICIARIES OF THE TRUST:

The Trust is established for the benefit of all such classes of people mentioned above without discrimination of caste, creed, color, religion or sex.

III. PROPERTIES:

The Trust shall initially consist of a sum of Rs. 10,000/- (Rupees Ten Thousand) contributed by the **SETTLOR** towards corpus fund of the trust and :

1. Any cash, kind, properties of movable and immovable properties that may be acquired by purchase lease or otherwise or all properties rights, title or interest in or over any property movable or immovable.
2. All additions and accretions to the Trust properties and the income therefrom.
3. All donations, gifts, legacies or grants, in cash or kind accepted by the **TRUSTEES** upon Trust.

The properties of the Trust shall be utilized for the objects set forth hereinabove.

IV. NUMBER OF TRUSTEES, THEIR TERM AND POWER TO CO-OPT:

The trust will be managed by a **Board of trustees** consisting of not less than 2 (Two) trustees and not more than 7 (Seven) trustees and they shall automatically form the Board of Trustees.

The first **Board of Trustees** shall be

1. Mr. Sandip Killa
2. Smt. Puja Killa

For the effective management and diligent furtherance of the objects of the trust, the first board of trustees may increase the number of trustees to 7 (Seven) and so newly inducted

