

Office of the  
Director of Income-tax (Exemption),  
7th Floor, Mayur Bhawan,  
New Delhi.

Dated: the 25-8-91

Subject: - Registration u/s 12A(a) of the I.T. Act, 1961 -

Jai Prakash Sengupta  
as constituted by the Trustee's Deed/Memorandum of Association dated 30-1-91 has filed the registration application u/s 12A(a) of the I.T. Act, 1961 in the prescribed form on 1-7-91 i.e. within the stipulated time limit/was out of time by \_\_\_\_\_ months/days. As the Trust/Institution was prevented by sufficient cause in filing the application the delay has been condoned/sufficient justification has not been given for the delay in filing the application and as such it is rejected. Wd 30-1-91

2. The application has been entered at No. DLI(c)(243/91) in the register of application u/s 12A(a) maintained in this office.


Jai Prakash Sengupta  
Asstt. Director of Income Tax (Eq.)  
for Director of Income Tax (Exemption)  
New Delhi


Note: This certificate of registration u/s 12A(a) of the I.T. Act 1961 does not by itself confer any right on any trust/institution to claim exemption from tax in respect of its income in as much as such exemption depends on the satisfaction of all other conditions in this behalf laid down in S. 11, 12 & 13 of the I. T. Act.

Asstt. Director of Income Tax (Eq.)  
for Director of Income Tax (Exemption),  
New Delhi.

Copy forwarded to ITO, Trust Circle 2 New Delhi together with the application of the trust/institution in form No. OA and its enclosures, we may take the case of the trust/institution in CIR and also have a P.A. No. allotted to the assessee in due course. Notice u/s 139(2)/148 calling for the returns of income should be issued whichever is necessary.

Asstt. Director of Income Tax (Eq.)  
for Director of Income Tax (Exemption),  
New Delhi.

  
Principal  
Japee Vidya Mandir  
University Campus, ASR.

  
Manager  
Japee Vidya Mandir (UC)  
Anoopshahr



**JAIPRAKASH SEWA SANSTHAN**

**TRUST DEED**

THIS INDENTURE made at New Delhi this 30<sup>th</sup> day of January, one thousand nine hundred ninety one between JAIPRAKASH INDUSTRIES LIMITED, a public limited company incorporated under the Companies Act, 1956 and having its Registered Office at 14, Beni Prasad Road, Lucknow (U.P.) and its head office at "JA House", 63, Basant Lok, Vasant Vihar, New Delhi (hereinafter referred to as "the Settlor" which expression shall unless repugnant to the context or meaning thereof, include its successors and assigns) of the ONE PART, and (1) Shri Jaiprakash Gaur, s/o Late Shri Baljeet Singh Sharma resident of A-9/27 Vasant Vihar, New Delhi, (2) Shri Sarat Kumar Jain, s/o Shri Sumat Prasad Jain resident of B-1/12 Vasant Vihar, New Delhi, (3) Shri Shailendra Kant Dixit, s/o Shri R.K. Dixit resident of A-9/27 Vasant Vihar, New Delhi, (4) Shri Sunil Kumar Sharma, S/o Shri Nanak Chand Sharma resident of E-9/14 Vasant Vihar, New Delhi (5) Shri Nanak Chand Sharma, S/o Late Shri Chandan Singh resident of E-9/14 Vasant Vihar, New Delhi (6) Shri Manoj Gaur, s/o Shri Jaiprakash Gaur resident of A-9/27 Vasant Vihar New Delhi (7) Shri Satyendra Prakash

31/1

Jain

my la

Handwritten signatures and initials at the bottom of the document.

11 JAN 1991

258 10010 = 1101  
 In Favour of ~~Jai Prakash Industries Ltd~~  
 Purpose ~~Through~~ As a  
 Signature of Purchar Asha Upadhyay  
 RAM SINGH Lic. No. 108  
 47, Asaf Ali Road, New Delhi

25  
 30  
 11

Trust Deed.

Executed by Jai Prakash Gour  
 in the office of the Sub-Registrar  
 30-1-91  
 11-12  
30-1-91

B.S. Sharma  
 A-9/27  
Vasant Vihar  
 MD

3/2  
 4/1  
Jai Prakash Gour  
Mylam

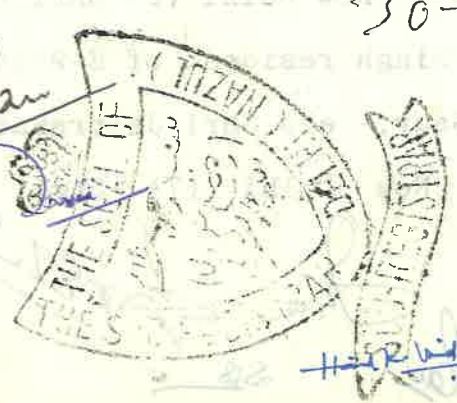
Jai Prakash Gour

① H.K. Vaid (MWF) or Jai Prakash Gour  
 D.No. 84/112268 Vaidas Bldg. Industries, etc.  
 ② Mahegh Jindal (MWF) (Settlor)

③ T.D. Joshi (MWF)  
30-1-91

- ① Jai Prakash Gour
  - ② ASK Jain
  - ③ S.K. Dixit
  - ④ S.K. Sharma
  - ⑤ M.C. Sharma
  - ⑥ maoj Gour
  - ⑦ Satyender Prakash
- (Trustees)

Jai Prakash Gour  
Mylam  
S.K. Sharma  
Joshi



H.R. Vaid  
T.R. Vaid  
10/11



Joshi, S/o Late Shri Vidya Sagar Joshi resident of K-104 Hauz Khas, New Delhi (hereinafter collectively referred to as the "Trustees" which expression shall unless repugnant to the context or meaning thereof, include the survivors or survivor of them and the trustees or trustee for the time being of these presents and the heirs, executors and administrators of the last surviving Trustee, their, his or her assigns) of the OTHER PART.

WHEREAS the Settlor is carrying on the business inter alia of civil engineers constructing dams, power houses and executing hydro-electric and irrigation projects etc. and manufacture of cement at a substantial volume and scale all of which are intended to contribute to the development programmes for nation building.

AND WHEREAS the Settlor, in recognition of its social responsibility, is desirous of establishing a public trust for the purpose of making substantial effort and contribution for the promotion and furtherance of education, medical relief, relief of the poor and other objectives of general public utility.

AND WHEREAS the Settlor is possessed of and otherwise well and sufficiently entitled to the moneys more particularly described in the Schedule hereunder written.

AND WHEREAS the Trustees have agreed to become the first Trustees of these presents and to accept the trusts under these presents as testified by their being parties to and executing these presents.

AND WHEREAS the sum of Rs.11,000/- (Rupees eleven thousand only) mentioned in the Schedule hereunder written has, in anticipation of these presents, been already transferred, paid and handed over to the Trustees before the execution of these presents vide Cheque No. 553107 dated 27-12-1990 for Rs.11,000/- (Rupees eleven thousand only) drawn on PUNJAB NATIONAL BANK, VASANT VIHAR, New Delhi.

NOW THIS INDENTURE WITNESSETHS AS FOLLOWS :

1. For effectuating the said desire and in consideration of the premises, the Settlor doth hereby declare that it has prior to the execution of these presents, transferred, paid and handed over to the Trustees the sum of Rs.11,000/- (Rupees eleven thousand only) now included in the Schedule hereunder written and all the estate, right, title and interest, property, claim and demand whatsoever at law and in equity of the Settlor of, in and to the said moneys and every part thereof to them and to hold, receive and take all the singular the said moneys described in the Schedule hereunder written unto the Trustees for ever upon trust and with and subject to the powers, provisions, agreements and declarations hereinafter appearing and contained of and concerning the same.

el  
el  
Dix  
myla

el  
Dix

el  
Dix

myla

el  
SK  
Dix

myla  
S. J. S. S.

2. The Trustees do hereby declare that the Trustees shall hold and stand possessed of the said moneys described in the Schedule hereunder written (hereinafter for brevity's sake referred to as "the Trust Fund" which expression shall also include any other property and investments of any kind whatsoever into which the same or any part thereof may be converted, invested or varied from time to time or such as may be acquired by the Trustees or come to their hands by virtue of these presents or by operation of law or otherwise howsoever in relation to these presents including all donations, gifts, bequests and legacies either in cash or other properties movable or immovable or otherwise howsoever it may be received by the Trustees from time to time for the purpose of these presents) upon trust and with and subject to the powers, provisions, agreements and declarations hereinafter declared and contained of and concerning the same.

3. The Trust created by these presents shall be known as "JAIPRAKASH SEWA SANSTHAN" (which is hereinafter called "the Sansthan").

4. The principal office of the Sansthan shall be in New Delhi or at such other place in India as the Trustees may from time to time decide.

5. The Trustees shall hold and stand possessed of the Trust Fund upon the following terms namely :

- 1) To manage the Trust Fund and to collect and recover the interest and income thereon and to pay out of the same the charges for collection and out goings, if any.

*[Handwritten signatures and initials]*  
A collection of handwritten signatures and initials in blue and green ink, including a large blue signature on the left, a green signature in the center, and a blue signature on the right. There are also some initials and scribbles scattered around the page number.

ii) To spend, use or apply the balance of such interest and income of the Trust Fund (hereinafter called "the net income of the Trust Fund") or any part thereof and if the Trustees so desire the corpus of the Trust Fund or any part of the Corpus for all or any one or more of the following public charitable purposes to the intent that the same shall relate to anything done or to be done within the territory of India and for public and without any distinction as to caste, creed or religion and in such manner in all respects as the Trustees shall in their absolute discretion deem fit; namely:-

(a) To help and promote education and learning including higher and college education, technical, non-technical, cultural, engineering, medical, commercial, scientific or any other branch of knowledge and research work in all these subjects.

(b) To establish or help in the establishment and to run, manage, support and/or maintain by donation or otherwise any educational institutions, technical institutes, research institutes, libraries and institutions such as polytechnics or institutes for the promotion of sciences, arts, cultural education and training.

(c) To establish, award and give scholarships, prizes, endowments, professorships, lecturerships, fellowships or any other similar help or encouragement for the advancement of education and research.

(d) To establish, run, manage, maintain and/or support facilities for medical relief, medical and surgical treatment, provision of medicines, injections, tonics,

preventive medicines and public health facilities, prevention and treatment of epidemics, virals or contagious diseases, provision of medical counselling, physiotherapy, rehabilitation, family planning and welfare facilities and the like.

(e) To establish, run, management, maintain and/or support medical schools and colleges and institutes for the propagation and advancement of studies in medical science including allopathy, homeopathy, ayurvedic, yunani or any other system.

(f) To establish, run, management, maintain and/or support by monetary gifts or otherwise public charitable institutions such as charitable dispensary, infirmary, convalescent home, maternity home, home for the blind, deaf and dumb, home for leppers, and other institutions for medical relief and service.

(g) To establish, run, manage, maintain and/or support by monetary gifts or otherwise industrial homes and model institutions for the poor including in particular the crippled, incapacitated and handicapped for their upliftment, rehabilitation and advancement in life.

(h) To erect or help in erecting buildings or otherwise to provide cheap housing accommodation to the poor and to establish and maintain dharmshalas, public places of ~~workshop~~ <sup>workshop</sup>, public halls, sanitoriums and the like.

2  
D<sub>ms</sub>

mylan

mylan

mylan

mylan

mylan

S/S

mylan

(i) To construct, maintain and repair well(s), tanks or other water supply systems for the provision, storage, treatment and supply of water as a public service and relief program.

(j) To establish, maintain or support facilities for providing free food and nutrition to the poor or for the provision of mid-day meals, milk and nutrition to deserving children, students, orphans and others without any distinction of caste, creed or religion.

(k) To promote, establish, maintain and support by monetary gifts or otherwise, social, cultural, health and welfare centres, including recreation grounds, swimming pools, public gardens, sports complexes and the like.

(l) To provide relief from natural calamities like droughts, floods, cyclones, tempest, earthquake or otherwise.

(m) To maintain and preserve places of historic and natural beauty and to preserve, protect and improve ecological environment, purity of air, water, flora and fauna and to prevent and eliminate pollution of environment, air, water, and ecology and to take such related measures as to improve the quality of life and environment.

(n) To advance any other object of general public utility.

PROVIDED ALWAYS that notwithstanding anything contained in these presents, no part of the net income of the Trust Fund or Corpus shall be spent, used or applied for any purpose which does not constitute "charitable purpose" within the meaning of that expression as defined in the Income Tax Act, 1961 or any statutory modification thereof for the time being in force.

*[Handwritten signatures and initials in blue and green ink]*

PROVIDED FURTHER THAT no part of the net income of the Trust Fund or Corpus or property of the Trust shall be spent, used or applied directly or indirectly for the benefit of the -

- (a) Settlor company or
- (b) any person who has made substantial contribution to the Trust or
- (c) where such person is a Hindu Undivided Family, any member of the family or
- (d) any trustee or manager of the Trust or
- (e) any relative of the person, member, trustee or manager as aforesaid or
- (f) any concern in which any of the persons referred to in clause (a), (b), (c), (d) or (e) has a substantial interest;

and for the purposes of this clause the expressions "relative" and "substantial interest" shall have the same meaning as assigned to them respectively in the Income Tax Act, 1961 or any statutory modification thereof for the time being in force as applicable to a Trust.

6. The Trustees may at any time invite and receive or without such invitation receive any voluntary contribution either from the Settlor or from the Trustees or from any member or members of the public by way of donation, legacy or otherwise for all or any of the objects and charities mentioned above provided that they are not inconsistent with the provisions of these presents. The Trustees may allow any such donor to erect a building or buildings on any land for being used for the purpose of the charities. Any such donation may be accepted either with or

*Handwritten initials*

*Handwritten initials*

*Handwritten initials and signatures*

*Handwritten signature*

without any special conditions as may be agreed upon between the donor and the Trustees PROVIDED THAT such conditions are not inconsistent with the intents and purposes of these presents. All such donations including buildings shall be treated as forming part of the Trust Fund being the subject matter of these presents and be applied accordingly PROVIDED FURTHER that it shall always be for the Trustees in their absolute discretion to decide whether they should invite or accept any such donation as aforesaid and they shall at all times be at liberty to refuse any donation without giving any reason for such refusal.

7. If and so often as any of the Trustees of these presents shall die or be abroad for more than two consecutive years or become bankrupt or insolvent or desire to be discharged from or refuse or neglect or become incapable or unfit to act the trusts of these presents or if it shall be desired to appoint an additional Trustee or Trustees it shall be lawful for the surviving or continuing Trustee or Trustees for the time being and if there be no more surviving or continuing Trustee, then for the refusing or retiring Trustees or Trustee if willing to act and failing them for the heirs, executors or administrators of the last surviving Trustee to appoint a new Trustee or new Trustees in the place of the Trustee or Trustees so dying or being abroad for more than two consecutive years or become bankrupt or insolvent or desiring to be discharged or refusing or neglecting or becoming incapable or unfit to act in the Trusts of these presents or to appoint an additional Trustee or Trustees as the case may be PROVIDED ALWAYS and it is hereby expressly agreed and declared that at least fifty percent of the Trustees or at least three of the Trustees if the total number of Trustees is

*[Handwritten signatures and initials]*  
D  
S  
D  
M  
S

more than six shall be appointed from amongst the directors or senior officers of the Settlor Company AND upon every or any such appointment the number of Trustees may be augmented or reduced but so that the total number of Trustees shall not be more than nine nor less than three AND upon every appointment of a new Trustee or additional Trustee under this clause the Trust Fund shall if and so far as the nature of the fund or other circumstance shall require or admit be transferred so that the same may be vested in the Trustees for the time being and every such new or additional Trustees may be as well before as after the said Trust Fund shall have been so vested in his or her act or assist in the execution of the trusts and powers of these presents and shall have the same powers authorities and discretions as if he or she had been originally appointed a Trustee of these presents PROVIDED ALWAYS that without prejudice to any other provisions of the law, a Trustee of these presents shall stand discharged from his office of Trustee on his tendering his resignation of his office and on the same being accepted by the remaining Trustees of these presents.

8. It shall be lawful for the Trustees from time to time to frame such rules and regulations for the management and administration of the charities as they shall think fit and to alter or vary the same from time to time and to make new rules and regulations PROVIDED that such rules and regulations shall not be inconsistent with the terms and intents of these presents.

9. The Trustees may appoint one from amongst themselves as the Managing Trustee for such time as they may determine and such Managing Trustee shall continue to act as such until another

*[Handwritten signatures and initials]*  
A collection of handwritten signatures and initials in blue and green ink, including a large signature on the right and several smaller ones on the left and center.

Managing Trustee is appointed in his place. Subject to general control and supervision of the Trustees, the Managing Trustees shall manage the Trust and its properties and funds and carry on the affairs of the Trust and shall have all necessary powers and authorities for that purpose.

10. The Managing Trustee shall be the Chairman of the Board of Trustees. In the absence of the Chairman, at any meeting, the Trustees who may be present at the meeting shall elect a Chairman of the meeting. All questions relating to the affairs of the Trust shall be decided by a majority of votes of the Trustees present and voting for the time being. A resolution in writing circulated amongst the members of the Trust and approved by a majority of the Trustees for the time being shall be as valid and effectual as if it had been passed at a meeting of the Trustees duly called and convened. A meeting of the Trustees may be convened by the Managing Trustee or any other two Trustees for the time being. Three Trustees present shall form a quorum for a meeting of Trustees. In case of difference of opinion arising among the Trustees and in all matters wherein the Trustees shall have a discretionary power, the votes of the majority of the Trustees for the time being voting in the matter shall prevail and be binding on the minority as well as on those Trustees who may not have voted, and if the Trustees shall be equally divided in opinion the matter shall be decided according to the casting vote of the Chairman.

11. The Trustees shall keep or cause to be kept a Minute Book of their proceedings and proper books of account and the accounts shall be audited by professional auditors.

*[Handwritten signature]*  
*[Handwritten signature]*  
Sus

*[Handwritten signature]*  
Dmit

*[Handwritten signature]*  
*[Handwritten signature]*

12. The Trustees shall invest the Trust Fund and all moneys in their hands which are surplus for the time being and which may require investment, in or upon anyone or the more of the following modes with power from time to time at their discretion to vary any investments held by the Trustees for others of the character hereby authorised without being responsible and accountable to anyone for any loss or diminution in price caused thereby namely, :

- i) Investments in savings certificates as defined in the Government Savings Certificates Act, 1959 and any other securities or certificates issued by the Central Government under the small savings schemes of the Government;
- ii) Deposit in any account with the Post Office savings bank.
- iii) Deposit in any account with a scheduled bank or cooperative society engaged in carrying on the business of banking including cooperative land mortgage bank or cooperative land development bank or State Bank of India or its subsidiaries or any bank included in the Second Schedule to the Reserve Bank of India Act, 1934.
- iv) Investments in units of the Unit Trust of India.
- v) Investments in any security for money created and issued by the Central Government or a State Government.
- vi) Investment in debentures issued by or on behalf of any Company or Corporation both the principal whereof and interest whereon are fully and unconditionally guaranteed by the Central Government or State Government.

- vii) Investments or deposit in any public sector company i.e. any corporation established by or under any Central, State or Provincial Act or a Government company as defined in the Companies Act, 1956.
- viii) Deposit with or investment in any bonds issued by a financial corporation engaged in providing long term finance for industrial development in India and approved by the Central Government in this behalf;
- ix) Deposits with or investment in any bonds issued by a public company formed and registered in India with the main object of carrying on the business of providing long term finance for construction or purchase of houses in India for residential purposes and approved by the Central Government in this behalf.
- x) Investment in immovable property but not including any machinery or plant (other than machinery or plant installed in a building for the convenient occupation of the building).
- xi) Deposits with the Industrial Development Bank of India.
- xii) Any other form or mode of investment or deposit as may be permitted and prescribed in this behalf under the Income Tax Act, 1961 or any statutory modification thereof for the time being in force as applicable to Trust.

PROVIDED ALWAYS THAT notwithstanding anything herein contained, no part of the Fund of the Trust shall be invested or deposited in any form or mode which is not permissible under the relevant provisions for the grant of exemption to the Trust under the Income Tax Act, 1961 or any statutory modification thereof for the time being in force.

*[Handwritten signatures and initials]*

13. The Trustees may, if they so think fit, carry on, or be interested in carrying on any business provided only if it is in the course of the actual carrying out of any of the purposes of the Trust or such business is held in trust for the purposes of the Trust.

14. For the purposes of carrying on or being interested in any business as aforesaid as also for the purposes of making any investments, the Trustees are hereby authorized to invest any part of the Trust Fund in such business or investments and to borrow any moneys on the mortgage, hypothecation or pledge of the Trust Fund or any part thereof at such rate of interest and on such terms and conditions as the Trustees may in their discretion think proper PROVIDED ALWAYS and it is hereby expressly agreed that the Trustees shall not borrow any money unless all the Trustees unanimously agree and no Trustee shall be bound to assign any reason for not agreeing to any borrowing.

15. It shall be lawful for the Trustees to pull down, renovate, rebuild, alter, adapt, improve, add to, develop or repair any immovable properties comprised in the Trust Fund and to expend thereon such moneys out of the Trust Fund or the income thereof as they may think fit. The Trustees shall also have the power to insure premises comprised in the Trust Fund against loss by fire, lightning or civil commotion or other risks or losses as the Trustees may think proper from time to time but no liability shall be attached on the Trustees or any of them by reason of any property remaining uninsured in any way. The Trustees shall also have the power after paying all rents, rates, taxes and other outgoings and expenses out of the rents and profits of any

*[Handwritten signature]*  
52 *[Handwritten signature]*

*[Handwritten signature]*  
*[Handwritten signature]*

*[Handwritten initials]*  
*[Handwritten signature]*

immovable properties to set aside out of the balance thereof from time to time such sums of moneys as the Trustees consider proper to meet the expenses of heavy repairs or by way of depreciation or sinking fund and to utilise the same and the income thereof for heavy repairs or for rebuilding or reinstating immovable properties or erecting new building and in the meantime to invest the same in the form or mode authorised by these presents. It shall also be lawful for the Trustees to permit any immovable property forming part of the Trust Fund to be held, used and enjoyed for the purposes of any scheme of charity or other purposes of these presents. The Trustees may also allow the same or any part thereof to be occupied by any employee of any such scheme free from payment of rent or on such terms as the Trustees may think fit.

16. It shall be lawful for the trustees to transfer any property held under Trust wholly for charitable purposes at such time or times as they may in their absolute discretion think fit, by sale through public auction or private contract or to exchange or transfer or assign or grant leases or sub-leases for any term howsoever long or otherwise dispose of all or any part of the Trust Fund including the immovable properties comprised therein and on such terms and conditions relative to title or otherwise in all respects as they may think proper and to buy or rescind or vary any contract for sale, exchange, transfer, assignment, lease or other disposition and to resell the same or enter into a fresh contract for exchange, transfer, assignment, lease or other disposition without being answerable for any loss occasioned thereby and for such purposes to execute all necessary

21  
Dmt

Mylan

21  
Dmt  
Suz

*[Handwritten mark]*

Mylan  
Suz

conveniences, deeds of exchange, assignments, transfer, lease, sub-lease, counterparts and other assurances and to pass, give and execute all necessary receipts, releases and discharges for the consideration moneys or otherwise relating to the documents and assurances. All moneys arising from any such transfer or other assurances shall be deemed to be part of the Trust Fund and shall be applicable accordingly.

17. Upon any sale or other transfer by the Trustees under the power aforesaid, the purchaser or purchasers, transferee or transferees dealing bonafide with the Trustees shall not be concerned to see or inquire whether the occasion for executing or exercising such power has arisen or whether the provisions as to the appointment and retirement of Trustees herein contained have been properly and regularly observed and performed. Neither shall the Purchaser or Purchasers, transferee or transferees be concerned to see to the application of the purchase moneys or other consideration, or be answerable for the loss, misapplication or non-application thereof.

18. The receipt signed by any two or more of the Trustees for any income of the Trust Fund or for any documents of title or securities, papers or other documents or for any other moneys paid, given or transferred to them shall be sufficient and shall effectually discharge the person or persons paying or giving or transferring the same from being bound to see to the application or being answerable for the loss, mis-application or non-application thereof PROVIDED ALWAYS that notwithstanding anything herein contained to the contrary any bank account of the Trust may be operated upon by any one or more of the Trustees as maybe authorized by the Board of Trustees from time to time.

*[Handwritten signatures and initials]*  
S2 Dnd Wylan Sjo 8/2

*[Handwritten initials]*  
Dnd  
Wylan

19. The Trustees may from time to time appoint one or more Secretaries, Treasurers, Supervisors, clerks and other officials and employees as the Trustees may deem expedient and fix their remuneration. The Trustees shall also have power to found and maintain Provident Funds, Gratuity Funds, pension and other funds for any employee of the Trust and make rules and regulations regarding the payment thereof.

20. The Trustees shall have the power at their absolute discretion instead of acting personally to employ and pay any Agent (including Banks) to transact any business or to do any act whatsoever in relation to Trusts of these presents including the receipt and payment of moneys without being liable for loss and shall be entitled to be allowed and paid all charges and expenses incurred in this behalf.

21. The Trustees may deposit any documents held by them relating to any property belonging to the Trusts under presents with any Bank or Banker and may pay any sum payable in receipt of such deposit.

22. The Trustees shall have the power to determine in case of doubt whether any money or property shall for the purpose of this charity be considered as capital or income, and whether out of income or capital any expenses or outgoing shall or ought to be paid or borne and any and every such determination shall be binding and conclusive PROVIDED that nothing herein contained shall be deemed to authorize the Trustees to spend the income or corpus of the Trust Fund for any purposes not authorized by these presents.

*Handwritten initials:* D, Myla

*Handwritten signatures and initials:* D, Myla, and other illegible signatures.

23. The Trustees for the time being of these presents shall be respectively chargeable only for such Trust Funds and income including money, stocks, funds, shares and securities, as they shall respectively actually receive notwithstanding their respectively signing any receipt for the sake of conformity and shall be answerable and accountable only for their own acts, receipts, neglects or defaults and not for those of the others or other of them nor for any banker, broker, auctioneer, or agent or any of these persons with whom or into whose hands any Trust Fund or Trust income may be deposited or comenor for lending on any security with less than a marketable title nor for the insufficiency or deficiency of any stocks, funds, shares or securities nor for any other loss unless the same shall happen through their own wilful default or dishonesty respectively and in particular no Trustee shall be bound to take any steps or proceedings against a Co-Trustee for any breach or alleged breach of Trust Committed by such Co-Trustee.

24. The Trustees or Trustee of these presents for the time being may reimburse themselves himself or herself and pay and discharge out of Trust Fund or moneys in their hands all expenses incurred in or about the execution of the Trusts and the powers of these presents.

25. The Trustees may delegate any of their powers to a Committee or Sub-Committee consisting of such person or persons from amongst themselves as they may think fit and such Committee or Sub-Committee shall function subject to such rules as may be prescribed for the purposes by the Trust.

*[Handwritten signatures and initials]*  
D  
S  
M  
S  
M  
S

26. The Trust is hereby expressly declared to be a Public Charitable Trust and irrevocable and all the provisions of this deed are to be construed accordingly.

**THE SCHEDULE ABOVE REFERRED TO**

The sum of Rs.11,000/- (Rupees eleven thousand only) paid vide Cheque No. 553107 dated 27-12-90 drawn on Punjab National Bank, Vasant Vihar, New Delhi.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands and seals the day and year first above written.

Signed, sealed and delivered by the above named :

SETTLOR  
For JAIPRAKASH INDUSTRIES Ltd.

*Jaiprakash Industries Ltd.*  
Chairman-cum-Managing Director

In the presence of :

- Hemant K. Vaid.*  
(Hemant K. Vaid)  
1. Jaiprakash Industries Limited  
'JA House'  
63, Basant Lok, Vasant Vihar  
New Delhi-110057.  
2. *M. Ramesh (MANESH JINDAL) & Co. Ashokpur, New Delhi-16*  
3. *M. V. Joshi*  
T. D. JOSHI,  
Jaiprakash Industries Limited  
'JA' House, 63, Basant-Lok,  
Vihar, New Delhi-110057

TRUSTEES

1. *Jaiprakash Industries Ltd.*  
2. *S. K. Shama*  
3. *S. K. Shama*  
4. *D. V. Joshi*  
5. *S. K. Shama*  
6. *M. V. Joshi*  
7. *S. K. Shama*

562—IV

1767—6-24

80/1/91

