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 $U/C = 310/-$   
 $1010/-$

Nitai Gaur Dhall  
 S. Gaur Dhall  
 13.5.20

TRUST DEED

OF INDIAN NAVY VETERAN ARTIFICER TRUST (INVA Trust)

THIS DEED OF TRUST made at Bhubaneswar on this the 13<sup>th</sup> of May 2020 by Mr. Nitai Gaur Dhall, (Aadhar No. 8770 7642 1446) son of Late Narayan Prasad Dhall, and aged about 63 years, Indian National, Residing at Plot No.-B-58, CIE, Patia, Bhubaneswar- 751024, Odisha hereinafter called the 'Author of the Trust', of the One Part; and mob-9437024448.

All the Parties named herein below shall be called the Trustees (which expression shall include the Trustees or Trustee for the time being).

1. Mr. Thomas Chaze, aged 85years,  
S/o Late Lona Chazhoor  
at 31/32 Jondele, 33A St. Paul Road, Bandra West  
Mumbai- 400050

Trustee

1 Bhawani S. Singh  
 H-04 Annapali,  
 Patia, Bhubaneswar-751024  
 2 Smt. Kuman Jena





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2. Mr. Hukum Singh Negi, aged 60 years, Trustee  
S/o Late Sampat Singh Negi  
At House No 751, Sector 21A, Faridbad,  
Haryana-121001
3. Mr Janaki Prasad Pattanaik, aged 69 years Trustee  
S/o Late Bhagabat Pattanaik  
Plot No B/1422, Sector-6, CDA, Cuttack,  
Odisha 753014
4. Mr Nitai Gaur Dhall, aged 63 years Trustee  
S/o Late Narayan Prasad Dhall  
at Plot No. B-58, CIE, Patia  
Bhubaneswar-751024

hereinafter called as the **Trustees** of the other part.

WHEREAS the Author of the trust is desirous of creating a public charitable trust ("Trust") in respect of the sum of Rs.10000/- (Rupees Ten thousand only) in the manner hereinafter appearing.

*Nitai Gaur Dhall*

*Bhagabat S. Singh*

*Sujit Kumar Jena*



AND WHEREAS the Founder Trustees have agreed to carry out the Trust herein created through constitution of Board of Trustees.

Now this TRUST DEED WITNESSETH as follows:

### 1. NAME AND ADDRESS OF THE TRUST

The Trust shall be called INDIAN NAVY VETERAN ARTIFICER TRUST for short INVA TRUST and its registered office for the time being shall be at Plot No.-B-58, CIE, Patia, Bhubaneswar- 751024. Subject to applicable laws and regulations, the registered office of the Trust could be shifted to any location as would be decided with majority by the Board of Trustees.

### 2. OFFICE OF THE TRUST

The principal office of the Trust shall be located at B-58, CIE, Patia, Bhubaneswar, in state of Odisha. Trust may open or operate such other offices anywhere in India, which may be necessary to further and accomplish the objectives of the trust.

The Board of Trustees shall have the powers to change by a resolution recorded with a majority, the address of the office or offices so established and in the event of any change in the address; a written notice of such change shall be given to all the concerned authorities within 30 days of such change.

### 3. INTERPRETATION

In this Declaration, unless there is anything repugnant to the subject or the context, the following interpretation shall be taken:

- 3.1 **"Artificer"** means an Indian Navy Artificer who had completed the full course of Apprentice Technical entry for sailors.
- 3.2 **"Charitable Purpose"** means and includes relief to the poor, education including vocational trainings, medical relief and the advancement of any object of general public utility not involving the carrying on of any activity for profit.
- 3.3 **"Corpus"** of the Trust at present means the sum of Rs.10, 000/- (Rupees Ten Thousand Only) settled on and handed over to the Founder Trustees, and such further sums of moneys or properties that the Trustees may receive or accept as donations towards Corpus under the terms hereof, and all the sums transferred from the income of the Trust to the Corpus, and all the investments for the time being of all sums, moneys and properties shall constitute the Corpus of the Trust.
- 3.4 **"Governing Body"** means the Governing Body in whom the management of the Indian Navy Veteran Artificer Trust is vested also may be known as the **"GB"**.
- 3.5 **"Inactive Trustee"** a Trustee may be declared inactive in special case of 'Health Issue', 'Out of India', or Government Special Duties, etc. or in any circumstance when there is a possibility of a conflict of interest with objectives or function of the trust

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*Bharani S. Singh*

*Sujit Kumar Jena*

- 3.6 **"Income"** of the Trust means all accretions to the Trust, provided however, that any surplus arising on the sale, exchange, relinquishment or compulsory acquisition or other transfer whatsoever, of any assets of the Trust and all income, dividends, bonus shares, etc. received in respect of investment in Shares shall be considered an accretion to the Corpus.
- 3.7 **"Indian Navy"** means the **Naval** branch of the Indian Armed Forces.
- 3.8 **"INVA"** means Indian Navy Veteran Artificer.
- 3.9 **"Public Trusts Act"** means the Indian Trusts Act, 1882 for the time being in force, or any statutory modification or replacement thereof.
- 3.10 **"The Income Tax Act"**, means the Income Tax Act, 1961, (Act 43 of 1961) for the time being in force and any statutory modification or replacement thereof, and references to such sections of the modified or replaced Act as correspond to the sections of the Income Tax Act.
- 3.11 **"Trustees"** means the members of Board of Trustees including the Founder Trustees. The expression 'Founder Trustees' however shall mean and include the trustees mentioned hereinabove only.
- 3.12 **"Veteran"** means Ex-service personnel of Indian Navy.
- 3.13 **"Year"** means the period from 1st April to 31st March of subsequent calendar year for the purposes of financial management, audit, and accounting, in all other cases at the end of 12 calendar months subsequent.

#### 4. **CORPUS**

The Trustees do declare that they, the Trustees, shall hold and stand possessed of the sum of Rs.10000/- (Rupees Ten thousand only) hereinafter referred to as "Corpus" of the Trust and subject to the powers, provisions, agreements and declarations hereinafter appearing and contained of and concerning the same.

The Corpus shall, unless repugnant to the subject or context, 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, and those which may be acquired by the Trustees or come to their hands by virtue of these presents, including all contributions either in cash or other properties, movable or immovable, which may be received by the Trustees, from time to time, from any person or persons, any institution or institutions for the purposes of these presents.

#### 5. **OBJECTS:** The objects of the Trust are the followings:

- 5.1 Reach out to others, and assist especially those Artificers, who are economically and socially disadvantaged, irrespective of caste, creed, religion, etc.
- 5.2 Assist the deserving children of demised Artificers with Education fees, books, uniforms, school bags to augment their educational activity.

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Sujit Kumar Jena*



- 5.3 Provide financial support towards health and welfare of dependents of the sponsoring Artificers.
- 5.4 Support and assist in enhancement of soft skill, personality development of Artificers and for the children of Artificers.
- 5.5 Organize various activities to enroll willing and capable sponsors for fund raising to increase the reach-out and enhance the effectiveness of INVA Trust.
- 5.6 The INVA Trust shall be irrevocable and shall be for the benefit of Indian Navy Veteran Artificers.
- 5.7 The Trustees shall stand possessed of the said amount of Corpus endowed by the Authors of the Trust and such other properties (both moveable and immovable) those may be acquired from time to time by the Trust, by purchase, exchange, grant, allotment, subscription, endowment, donation, contribution, or in any other manner whatsoever (all of which shall be designated as Trust properties).
- 5.8 And to do all such other things those are incidental, ancillary or are conducive to and necessary for fulfilling the objects of the Trust.

## **6. BENEFICIARIES AND AREA OF ACTIVITIES**

The activities of the Trust shall be undertaken within the Union of INDIA. The benefits shall be open to Indian Navy Veteran Artificers and their spouse and children in deserving cases, without any consideration of any caste, creed, race, religion, or community.

## **7. UTILIZATION OF INVA TRUST FUND / INCOME**

- 7.1 The funds and the income of the trust shall be solely utilized towards charitable purpose for achievement of the objects of the Trust.
- 7.2 Trustees or Authors shall not be entitled to any benefit from the Trust by way of profit, interest, dividend, or advantage in other form.
- 7.3 Trustees or Authors shall have the right to reimbursement of expenses reasonably and legitimately incurred in discharge of their duties.
- 7.4 Trustees and Authors or their families or any member of their families or any of their relatives or concerns in which any of these persons are interested or any other interested persons will not receive any benefit in violation of section 13 of the Income Tax Act, 1961.
- 7.5 Trustees will not engage in any activity unworthy or inconsistent with fiduciary responsibility of the trustees directly or indirectly.

## **8. INVESTMENT OF TRUST FUND**

All money forming part of the Trust Fund and requiring investment shall be invested in any of the mutual funds, bonds, securities, scheduled banks or other accounts authorized

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Sujit Kumar Jena*

by law for investment of Trust Funds which are permissible under the provisions of Sec.13(1)(d) w.r.s. 11(5) of the I.T.Act, 1961 as amended from time to time or shall at their discretion sell and/or realize the same or any part thereof.

## **9. DECLARATION OF THE TRUST**

That for effecting the above said objects with effect from, 11 May 2020 the said Corpus of Rs.10,000/- (Rupees ten Thousand Only) is available for the use by the Trustees as absolute owners upon Trust and to be administered according to the provisions herein contained.

## **10. NUMBER OF TRUSTEE**

The minimum number of trustees shall be three (3) and the maximum number of trustees shall be eight (8).

## **11. BOARD OF TRUSTEES – “BOT”**

- 11.1 INVA Trust shall be managed through a Board of Trustees (BOT). The BOT shall be a permanent body, in which the Founder members shall function as Founder Trustees and serve as members of BOT for life.
- 11.2 Chairman - Chairman will serve as the head of the team, chair meetings and preside over the functions, may represent the INVA trust. The Founder Trustees may select/appoint any one from among them, except the Managing Trustee to act as the Chairman of the BOT. The tenure of the Chairman shall be 3 (three) years initially and may be extended for further periods at the discretion of the BOT. However, after completion of the term any other founder trustee may be elected by the BOT to serve as the Chairman. In case there are no founder trustees present in the BOT, any other trustee may become the Chairman of the BOT.
- 11.3 Managing Trustee – BOT will elect a Managing trustee for 3 years, and he may be reelected.
- 11.4 BOT will constitute of Founder Trustees and such other Trustees co-opted by the Board of Trustees not exceeding the number of members as specified herein above.
- 11.5 Only Veteran Artificer be Co-opted as Trustee member for BOT by Founder Trustees, or by the BOT for a term of 3 (three) years from the date of the resolution indicating such membership.
- 11.6 A member of BOT may nominate a Veteran Artificer for co-opting as a Trustee member of BOT, which must be accompanied by a declaration of the nominee in the form of No-objection and Willing-to-serve bound by the INVA Trust Deed and in adherence to the prevailing By-Laws as Member of BOT if selected.

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*Prakash S. Singh  
Sujit Kumar Jena*



- 11.7 The new member nomination should be concurred by two-third of the Founder-Trustees and then only the candidature will be discussed and voted by BOT, and by two-third majority the candidate will be co-opted as a Trustee Member of BOT.
- 11.8 BOT members may serve for more than one term and if so, resolved by a Two-third majority at the end of each term, if the BOT considers the service of the member as necessary for the effective management of the Trust.
- 11.9 BOT shall govern the affairs and funds of the Trust according to the terms of this Trust Deed. However, the Board of Trustees may delegate all or any functions to the Governing Body (GB) as permissible under the Byelaw by a resolution by majority for the smooth functioning of the Trust.
- 11.10 The BOT cannot take a decision or make changes by way of addition, deletion or modification in matters reserved for the decision of the Founder Trustees, so long as more than one Founder Trustee continues to serve in the BOT.

## **12. APPOINTMENT, TENURE AND FUNCTIONS OF MANAGING TRUSTEE**

- 12.1 The Founder Trustees in a meeting by majority shall elect one of the Trustees as Managing Trustee. Mr. Nitai Gaur Dhall shall be the first Managing Trustee.
- 12.2 The tenure of Managing Trustee shall be for three (3) years unless terminated earlier by majority vote of the Founder Trustees. The tenure of Managing Trustee could be extended to any term without limitation, subject to such decision with majority by Founder Trustees.
- 12.3 If at any time, during his trusteeship, the Managing Trustee tenders his/her resignation, or becomes otherwise incapable to discharge his/her duties, the Founder Trustees shall nominate one of the Trustees as Managing Trustee, for the remaining of the tenure.
- 12.4 The managing Trustee may negotiate, enter into contract, or sign any document by or on behalf of the Trust for effective, smooth and beneficial discharge of the objectives of the Trust. He shall sue in the name of the Trust and the trust may be sued through him. He will issue all notices, letters, and all other communications on behalf of the Trust.

## **13. POWERS, PRIVILEGES AND DUTIES OF THE BOARD OF TRUSTEES**

The Board of Trustees shall cause true and accurate accounts to be kept of all money received and spent and of all matters in respect thereof in the course of management of Trust funds/properties or in relation to the carrying out of the objects and purposes of the Trust as well as all assets and credits of the Trust properties. The Board in that

*Nitai Gaur Dhall*

*Prabanshi S. Singh  
Sujat Kumar Jena*

regard shall have the following powers, privileges, and duties along with such others of it as per the provisions of Income Tax Act.

- 13.1 BOT will devise strategic measures for the growth and development of INVA Trust and will be responsible for the Policy making.
- 13.2 The Funds of the Trust shall be invested in bank deposits, government bonds or such other appropriate securities as the Board of Trustees may decide from to time.
- 13.3 The Board of Trustees shall have power to borrow money for the purposes of the Trust. However, all such borrowings and the terms of the credit need be approved/ratified by a majority resolution. The Board can supervise repayment and adherence to the terms of the credit in its meetings, recording them in its minutes.
- 13.4 For the purposes of ease and efficiency of financial transactions, the Managing Trustee may be empowered by the Board of Trustees to sign any instrument as may be necessary.
- 13.5 The Board of Trustees may authorize the Managing Trustee to run day to day affairs of the Trust and assign such authorities and powers relating to the affairs of the Trust as may be necessary to carry out objects of the Trust. The Board may by a resolution authorize the Managing Trustee of keeping of a sum as cash in hand for exigencies. The expenditure from this fund or any other money spent out of pocket may be paid after ratification of the expenditure by the Board.
- 13.6 The Board of Trustees may authorize any of the Trustees to act on behalf of Trust for any matter and deal with the funds and to operate bank accounts, instead of Managing Trustee for that matter.
- 13.7 The BOT shall on presentation of the budget, income-expenditure accounts, audit report or any other financial statement of like nature, pass or ratify the same by a majority and record a resolution to that effect.
- 13.8 Board of Trustees may constitute several committees to promote various activities of the Trust and invite Veteran Artificers as the working members of such committees. These working team members may be rotated, replaced, reassigned at the discretion of the Board of Trustees. The BOT may also invite any expert/specialist to participate in a Board meeting or any other activity of the Trust. Any such invitee however shall not be eligible to participate in the voting or any other policy decision other than for which they were invited.
- 13.9 The Board of Trustees may accept any donations, contribution, grant or subscription in cash or kind from any person, body or body of persons or trust, with or without conditions. However, none of the conditions should either conflict with the Trust object or compromise the same and it shouldn't be obstructive of the spirit of INVA Trust.

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Prabhu S. Singh  
Sujit Kumar Jena



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Sujit Kumar Jena*

- 13.10 The Board of Trustees could apply the whole or part of the Income of the Trust or Corpus to any one or more of the objects of the Trust.
- 13.11 The Board of Trustees could acquire, sell, dispose of, alienate or otherwise deal with any property as necessary for the purpose of and to meet the object of the Trust.
- 13.12 The Board of Trustees could remove any employee or any appointee other than a member, whose services are not required by the Trust or who indulges in any conduct detrimental to the object or reputation of the Trust.

#### **14. DISCRETIONARY POWER OF THE FOUNDER TRUSTEES**

- 14.1 The Founder Trustees shall meet at least once or as many times as would be necessary to discuss and decide matters specifically reserved for their consideration either in this or any other document relating to the INVA Trust
- 14.2 The Founder Trustees may from time to time convey to the Board of Trustee list of such matters, which would require compulsory consent by majority of Founder Trustees.
- 14.3 The senior most or any other member may be designated to serve as the convener of the meeting of founder trustees, to preside over the meeting, to discuss policies and such other matters reserved exclusively for their consideration. The convener shall continue to act as such unless become incapable of such function.
- 14.4 The founder members may provide general directions, guidelines, advises to the BOT for effective administration of the Trust and may recommend consideration of inclusion or dismissal of members to the BOT. It shall be obligatory on the part of the BOT to follow any direction, guideline, etc. Any resolution modifying the powers and appointment of Founder Trustees will require a unanimous vote of all the Founder Trustees.
- 14.5 The Body of Founder Trustees shall continue to exist till there is more than one of them available and capable of functioning as such.

#### **15. PAYMENT TO THE TRUSTEES**

- 15.1 The Board of Trustees may reimburse themselves and pay and discharge out of the Trust funds or money in their hands, all expenses incurred for execution of the Trust Deed.
- 15.2 It is expressly agreed that the Trustees shall be entitled to be paid their actual expenses for travel, boarding and lodging, or any other bona fide expense, which may be incurred by them in the performance of their duties as Trustees.

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*Bhakti S. Sindh*  
*Sujit Kumar Jena*



## 16. MEETINGS AND PROCEEDINGS

- 16.1 The Trustees may meet as often as they deem fit, but normally a period of twelve months should not elapse without holding at least one meeting. Apart from the Annual General Meeting, there could also be emergent meetings and ordinary meetings. The BOT may by resolution reserve a date for the Annual General Meeting to be held every year. The notice for the AGM may be served before 15(Fifteen) clear days from the date appointed for the meeting. For any other ordinary meeting, a notice of 7 (seven) clear days shall be necessary, however, an emergent meeting can be convened with a 24 hours' notice.
- 16.2 All meetings are to be convened by the Managing Trustee in consultation with the Chairman or other members. In case more than two third members give a notice in writing to the Managing Trustee for a meeting to discuss any particular matter(s), he shall convene a meeting.
- 16.3 BOT meeting shall be called to order by the Chairman or in his absence by the Managing Trustee. The Quorum shall be of half of all total member of BOT. In meeting with quorum resolutions may be passed by simple majority of members present and voting.
- 16.4 Without Quorum, the meeting may be convened as per the norm, discussions and reporting may take place, but no Resolution can be passed. The minutes of the meeting may be taken and to be circulated. However, in such case the minutes and the Resolution to vote will be sent to members with a Cutoff-date for voting by electronic media using E-mail, SMS, WhatsApp and the voting will be done in the same manner where Two Third majority will be needed to pass the resolution.
- 16.5 In each meeting the activities of the Trust shall be reviewed in addition to matters on agenda, and decisions be taken. The proceedings of the meeting minute will be taken by the Managing Trustee, and after the confirmation by members of Board of Trustees present in the meeting about the content of the Minute, it shall be final and binding, except in cases of resolutions recorded by circulation, in which case, the confirmation can be made in a subsequent meeting.
- 16.6 In case of a voting in a meeting every member shall have one vote each including the Chairman. Chairman may decide the way voting is to be conducted, preferably by Voice-Vote, where the Chairman shall decide result. In case voting is by show of hands or by secret ballot, then the chairman shall count the votes and declare the result and state resolution as passed or failed. If there will be equal number of votes on both sides then the resolution would be regarded as failed. Unless otherwise stated in this Deed or prescribed by the Founder Trustees by a resolution made in a meeting, all decisions in the BOT shall be taken by a simple majority of the Trustees present and voting.

*Hitesh Gauri Shah*

*Abubakar S. Singh  
Sujit Kumar Jena*

## 17. DISQUALIFICATION

If any Trustee becomes bankrupt or insane or is involved in any activity opposing the objective and interest of the Trust or is found guilty by a court of an offence involving moral turpitude, Trustee shall ipso facto cease to be a Trustee member of BOT.

## 18. VACANCY

The office of a Trustee member of BOT shall be vacated, and the person shall cease to be a Trustee in the following events, namely:

- 18.1 if Trustee dies.
- 18.2 if Trustee becomes insane or is otherwise incapable of acting as Trustee.
- 18.3 if Trustee adjudged as an insolvent or applied to be adjudged as an insolvent.
- 18.4 if Trustee remains absent from all the meetings of the Board of Trustees held during any year, without obtaining leave of absence.
- 18.5 In case any member wishes to resign from BOT, he may do so in writing and all resignations or notices thereof must be addressed to the Chairman and the resignation or notice thereof of the Chairman, addressed to the managing trustee to be placed in the subsequent meeting of the BOT for acceptance.
- 18.6 In case the resignation is by the Chairman, the letter is to be sent to the Managing Trustee. In case of the Managing Trustee and Chairman both are resigning, then the letter is to be sent to any other member of BOT.
- 18.7 The resignation of Member of BOT will have to taken up in the subsequent Meeting of BOT and till then, the member will be deemed to be in office of BOT. All documents, funds, information, any assets or property with the resigning member must be handed back to a designated BOT Member before the Resignation is discussed in BOT.
- 18.8 If Trustee is convicted of any offence or otherwise found to be guilty of any offence for which Trustee is punishable or found to have been guilty as a Trustee of the Trust of any fraud, misfeasance in relation to the Trust or Trust property or of any breach of his/her duty as a Trustee of the Trust.

## 19. DISCHARGE FROM DUTY

- 19.1 If the Board of Trustee feels that a Trustee is acting against the objective or interest of the Trust, it can remove a Trustee by a resolution with a 2/3<sup>rd</sup> majority vote after considering the due notice and reply by such member.
- 19.2 Founder Trustee cannot be removed by such recourse. However, a founder Trustee can only be removed for any misconduct, after due notice and opportunity of reply only by unanimous vote of the Founder Trustees in a meeting convened for the purpose.

*Aditi Gauri Shah*

*Bhabani S. Singh  
Secretary Karmaveer Jena*



## 20. DIFFERENCE OF OPINION

- 20.1 If any difference of opinion shall arise among the Trustees as to the execution of the Trust hereof or in exercise of the powers, authority and discretion herein contained or in any other matter arising out of or in relation to the Trust hereby declared, the same shall be settled and disposed of in accordance with the opinion of the majority of members of BOT present and voting. Managing Trustee shall conduct this opinion pole where he will only vote to break the tie.
- 20.2 The outcome of voting by the members of BOT shall be final and binding on all the Trustees.

## 21. INDEMNITY FOR THE TRUSTEES

- 21.1 The Trustee(s) shall in no case be liable for any loss to the Trust unless the Trustee(s) is (are) guilty of fraud.
- 21.2 The Trustees shall be respectively chargeable only for such moneys and securities as they shall respectably actually receive and shall respectably be answerable and responsible only for their own acts, receipts, omission, neglects and defaults and not for those of each other, nor for any banker, broker, auctioneer or other persons with whom or into whose hands any trust money or securities shall be deposited nor for the insufficiency of the title or deficiency in value of any investments nor for any other loss unless the same shall happen through their own willful default respectably.

## 22. ACCOUNTS AUDIT AND REPORTING

- 22.1 All accounts of the INVA Trust will be maintained regularly. The accounts shall be duly audited by a Qualified Chartered Accountant. Every year the account will be closed by March 31<sup>st</sup>.
- 22.2 The Managing Trustee shall cause to maintain the correct and true accounts of all incomes, expenditures, assets, and liabilities of the Trust. The cash and bank transaction and all the other financial transactions of the Trust shall be recorded and maintained in accordance with the normally accepted accounting principle.
- 22.3 It shall be the duty and responsibility of the Managing Trustee to see that the accounts of the Trust are prepared in accordance with the normal accounting procedures and that the accounts are audited by the auditors within 6 months from the date of closing of the financial year. The auditors shall be appointed by the Board of Trustees upon such terms and conditions as may be determined by the Board of Trustees.
- 22.4 The Managing Trustee shall present the audited account together with the auditor's report to the Board of Trustees. Trustee shall also present an annual report of the activities of the Trust to the Board of Trustees. The Managing

*Shri. Gauri Shah*

*Prabhu S. Singh  
Sujit Kumar Jena*

22.5 The Managing Trustee shall cause the keeping of all accounts of income, assets and payment of expenses, interest, taxes, if any, etc. in the form suitable for keeping of such accounts or as advised. If the BOT authorize any other Trustee to handle finance, assets or accounts for any specific purpose as under 13.5 above, he shall cooperate with the Managing Trustee for keeping of such accounts.

In order to effectively function and to perform its role, the Board of Trustees without prejudice to the objects and spirit of the Trust may from time to time make such bylaws, administrative rules, etc. as they deem fit. It shall also have powers, to amend, to repeal and modify its bylaws and rules. The bylaws, rules etc. can in no case be violated of the covenants of this Trust Deed, in case of any contradiction or repugnancy between any clause/provision of this trust deed and that of the bye law, the trust deed shall in all cases override over such provisions of the bye-law or resolutions recorded, as the case may be.

24.1 No amendment to INVA Trust Deed/Memorandum of Association/Byelaws/Rules & Regulations shall be made which may prove to be repugnant to the provision of sections 2(15), 11,12, & 13 & 80G of the I.T. Act, 1961, as mended from time to time. Further no amendment shall be carried out without the prior approval of the Commissioner of Income-Tax

24.3 In case any change in the deed is required to be effected, it should be done with due notice to the BOT members. After deliberation in the meeting of the BOT, if such change is passed with a 2/3<sup>rd</sup> (two-third) majority, it shall be effective as amendment of the document. All amendments shall be perspective in nature.

Kitai Gaur Shali

Bhabani S. Singh  
Sujoy Kumar Jena



The Board may return the proposal of amendment with suitable recommendations to the GB for reconsideration.

## 25. MERGER AND EXTINCTION

- 25.1 This is a Public Registered Trust. It is irrevocable. The properties of the Trust shall in no way revert/distribute to the founder or any other Trustee(s), in any case, whether on merger or extinction.
- 25.2 No part of the Trust fund, either the Corpus or the Income there from, or from any other sources, shall be utilized for any purpose other than that of the Object of INVA Trust hereby created.
- 25.3 Any other trust with similar objects can be merged with this Trust provided the merger does not adversely affect the activities of the Trust financially or otherwise and it does not conflict with the Object and spirit of INVA trust.

## 26. DISSOLUTION

- 26.1 INVA Trust formed shall be irrevocable.
- 26.2 But in the event of any circumstances in which it is decided to determine the trust, the trust property after meeting all liabilities shall under no circumstances be distributed among the trustees/members of Managing Committee/Governing Body but the same shall be given or transferred to some other institution engaged in similar objects and functioning without profit motive and eligible for exemption under section 10(23C) or 11 of the Income Tax Act and recognized as a public charitable institution having registration u/s 12AA and u/s 80G of the I.T. Act, 1961 as amended from time to time, along with the approval of the Commissioner/Chief Commissioner of Income Tax/Director of Exemption concerned.

Aditi Gaudhal  
13.5.20

In witness whereof the parties have set their hands on this 13<sup>th</sup> May 2020

For and on behalf of Indian Navy Veteran Artificers

### Witnesses

1. Bhupai S. Singh  
H.04 Annapali  
Patia BRR-751024

2. Sujit Kumar Jena  
G.A-410, Satashree Vihar,  
Bhubaneswar,

Place: Bhubaneswar

Date: 13.5.2020

typed by me  
S. Sahu J. A. ON  
13.5.20