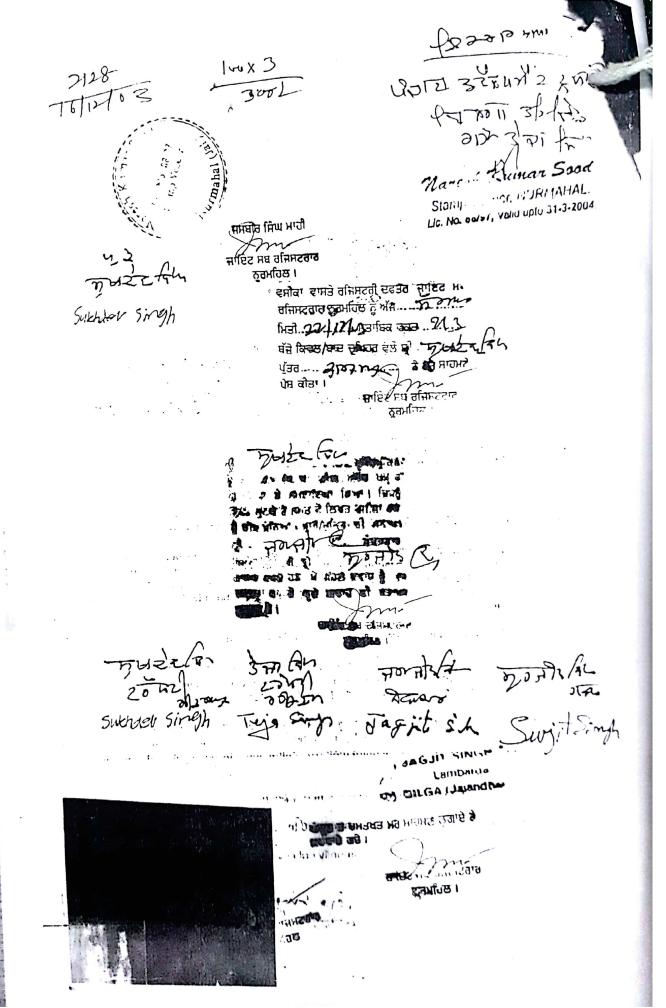


THIS DEED OF TRUST made on this day 22nd day of December, 2003 between Sh. Sukhdev Singh S/o Bhag Mal r/o Patti Mansoor, V & P.O. Bilga, Distl. Jalandhar (herein after called the author of the trust) and Mr. Teja Singh S/o Santa Singh r/o V & P.O. Bilga, Patti Mansoor, Distl. Jalandhar (herein after called the trustee)

WHEREAS THE AUTHOR OF THE TRUST HAS BEEN cherishing a desire to establish a CHARITABLE TRUST FOR THE all or any of the following purposes that is to say:-

- a) The promotion and support of charitable purpose to include in particular but not exclusively the benefit of the inhabitants of Punjab, India, without distinction of ege, gender, ethnic origins, religious beliefs, by associating with local organisations and voluntary bodies to advance education and the relief of poverty & provide medical assistance.
- b) Establish facilities in the area of greatest need for education.
- c) To encourage greater health awareness throughout Punjab, India, by particular provision of a regular health screening facility and to provide facilities in the interest of social welfare for recreational and lelsure time occupation.
- d) The promotion of cultural activities which are aimed at acquainting the inhabitants with the rich cultural heritage which their impoverished village lifestyle denied them until now. To enable them to acquire their own self-esteem by becoming familiar with the values within their own culture.
- e) To provide relief and benefit to the poor & needy people.
- f) To render educational & medical assistance to the society.
- g) Other purposes beneficial to the community not covered in above clauses.

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AND WHEREAS for the aforesaid purpose the AUTHOR IS DESIROUS to dictate and setup a sum of Rs 10,000/-. (Rs ten Thousand Only) and it has been decided that this sum and further donations made by the author and donations received from other persons would be utilised for the attainment of the above objectives.

AND WHERAS the author of the trust for administering the said Trust in accordance with the terms and conditions herein after provided:-

NOW THEREFORE THIS DEED OF TRUST DELCARES AND WITNESSES AS UNDER

- That the name of the trust shall be PUNJAB DEVELOPMENT TRUST and its office will be situated at V & P.O. BILGA, DISTT. JALANDHAR (PUNJAB) INDIA.
- 2. In pursuance of the above objects, the author of the trust do herby settle upon a sum of Rs- 10,000/- (Rs ten Thousand Only) Vide Ch. No. obj/ 1 drawn on Union Bank of India, Bilga owned and possessed by him.
- That the Author of the Trust would like to run the Trust with the active co-operation of prominent and intellectual people of the society. So, for this purpose, a Board of Trustees would be formed within six months. With a minimum of three and a maximum of seven trustees including the Author of the Trust, but till the formation of such board of trustees the Author of the trust & trustee would look after the affairs of the trust. First two Trustees of the trust would be permanent trustees hereafter known as the FOUNDER TRUSTEES, while other trustees shall be liable to retire after fixed term as may be decided by the Founder trustees. The founders may however appoint other permanent trustees.
- That the author / trustees shall hold the said money and property for the attainment of objectives of the Trust.
- THE AUTHOR / TRUSTEES may at any time invite and receive or without such Invitation, receive any voluntary contributions, gifts, donations subscription and grants whether cash or in kind or otherwise in the cause of fulfilling its objectives.

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- 6. THE AUTHOR / TRUSTEES shall invest the sum settled by the AUTHOR or other funds as may be collected from time to time in any institution or banks permitted by law at any time from time to time and vary such investments.
- 7. That the income of the trust after defraying all costs and expenses of or incidental to the administration of the trust shall be applied and used for its objectives as stated in Para. No. 4
- 8. That the Admn. of the Trust hereby constituted and the entire control regulation, Management and Application of the Property and Funds shall be uncontrolled discretion of the Author / Trustees.
- 9. The AUTHOR OF THE TRUST during his life so long as he remains a TRUSTEE of this Trust be and have the Privileges of being the Chairman of any such meeting at which he shall be present. He may waive such right when and so often he may please.
- 10. That the Author / Trustees may at any time make such arrangements, draw-up such a scheme and frame by-laws as they shall in their discretion think fit for the administration of the Trust hereby constituted and may at any time amend, after or repeal any of the said Arrangement, Schemes by-laws as they think fit.
- 11. For the Administration Author / Trustees are at liberty to employ and pay any clerical or other Agent to transact all or any business of whatever nature required to be done and shall be entitled to be allowed and paid the charges and expenses so incurred.
- 12. The proper accounts in respect of all receipts and disbursements made on account of the Trust herby constituted shall be kept by the Author / Trustees and shall be duly audited every year.
- 13. The first meeting of the Trustees shall be held within three months from the date of this deed and shall be summoned by seven days notice by the AUTHOR. A general meeting of the Trust shall be held once at least in every year at which accounts and report concerning the account shall be presented. The proceedings of the meeting shall be recorded.

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- If any Trustee dies or desires to be discharged from or refuses or neglects or 14. becomes incapable, bankrupt or unfit to act in the Trust of this deed, the founder Trustees may appoint New Trustee in place of the Retiring Trustee.
- 15. That the Author / Trustees have power to appoint Additional Trustee if it is considered expedient. Every person who shall appoint a new or additional Trustee must be dedicated for the attainment of various objectives of the trust.
- For the attainment of the above objectives the Trust may undertake the projects on 16. ils own or can give donations to other trusts engaged in pursuance of the similar objectives.
- 17. The Author / Trustees may delegate all or any of the powers, authorities and discretions herein conferred on them except those conferred by clauses (4), (5), (10), (14), and (15) of this deed to any committee or committee(s). Such a Committee may consist either of the some of the Trustees together or with any of the persons whom the Trustees may select provided that the Trustee may revoke either wholly or partly the authority so conferred on any such committee.
- In case of dissolution of the trust, any assets remaining after the satisfaction of any 18. proper debts and liabilities shall be given or transferred to such institution having objects similar to this Trust.

WITNESS:

SIGNATURE

AUTHOR OF THE TRUST Sukhder Singh

Swyjit Singh

TRUSTEE