

Stamp Paper Rs. 100

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Containing Eight Sheets.

## DEED OF TRUST OF NITTE EDUCATION TRUST

This Declaration of Trust is made by Shri N.V. Hegde son of Shri K.S. Hegde aged about 46 years, residing at Shivabagh, Kadri, Mangalore, hereinafter referred to as the Author of The Trust.

1. The Author of the Trust hereby declares and constitutes a trust named "NITTE EDUCATION TRUST" hereinafter in this document referred to as the Trust.

2. The Author of the Trust has transferred a sum of Rs. 301/- (Rupees three hundred and one) to the Trustees named below, upon trust for the purposes hereinafter stated, by depositing a sum of Rs. 301/- (Rupees three hundred and one) in the name of the Trust, at Vijaya Bank, Nitte and the Author of the Trust divests himself of all personal interest in the same, and declares that the same shall be the property of the trust.

3. The following will be the first Trustees of the Trust:

- (1) The Author of the Trust N.V. Hegde, S/o. Sri K.S. Hegde, aged about 46 years, residing at Shivabagh, Kadri, Mangalore.
- (2) Dr. N.R. Shetty, S/o. late Dr. M.R. Shetty, aged about 49 years, residing at Srinivasnagar, Surathkal, Mangalore Taluk.
- (3) Sri B.R. Hegde, son of late B. Krishnyya Hegde, aged about 45 years, residing at Kadri, Mangalore.
- (4) Sri Guruprasad Adyanthaya, S/o. Dr. N.V. Adyanthaya, aged about 32 years, residing at Shivabagh, Kadri, Mangalore.

4. **Purpose of the Trust :**

The following are the purposes of the Trust:

- a) To establish and administer educational institutions as institutions of the linguistic minority of the Tulu speaking community, including schools and colleges and institutes of general education, technical, technological and engineering education, commercial education, medical education, dental education, pharmaceutical education and other professional education of all kinds and education in Arts and crafts and institutions of research in all branches of knowledge.

**Explanation :** The speaking community means the community of persons whose mother tongue is Tulu.

- b) To establish educational institutions as aforesaid by taking over institutions already established by other Trusts or members of the Tulu speaking community and to administer them as institutions of the Tulu speaking community;
- c) To train students to be men of character and efficiency.
- d) To formulate and implement schemes for the spread of education;
- e) To establish and administer and to assist in establishing and administering libraries and reading rooms, museums, research institutions;
- f) To support and render financial assistance to charitable educational causes, institutions and organisations, trusts, societies in the form of donations, loans, or otherwise on such terms

or any of the objects of the Trust;

- g) To give scholarships, awards, stipends, honoraria to promote and encourage scholarship and research;

5. Admission to the educational institutions of the Trust and the benefits of the Trust shall not be restricted to persons of any particular language, religion or caste.

6. The Office of the Trust shall be at Nitte, Karkala Taluk, Dakshina Kannada and at such other places as may be decided by the Trustees from time to time.

#### **7. Funds and Properties of the Trust :**

The properties of the Trust shall comprise the following :

(1) any property, moveable or immovable that may be acquired by the Trust by purchases, gift, lease, hire, exchange, or by taking over from other Trusts.

(2) the sum of Rs. 301/- (Rupees three hundred and one) transferred by the Author of the Trust to the Trustees as stated above, and future donations that may be made by the Author of the Trust or any person or institution as permanent endowment or as contribution for current expenses, and interest and dividends on the funds of the Trust and savings and accumulations.

#### **8. Board of Trustees :**

a) The Trustees will function as a Board of Trustees with power to coopt not more than 15 additional Trustees.

b) The Board of Trustees will elect one from among themselves from time to time to be the President of the Board of Trustees;

c) All decisions of the Trust will be by majority vote at meetings of the Board of Trustees of which 10 days notice in writing shall be given;

d) The Board of Trustees shall meet at least once in every 12 months, and may meet oftener if necessary.

e) Meetings of the Board may be called by the President or by any three Trustees.

f) The President of the Board will preside at all meetings of the Board, and in his absence, the other Trustees present will elect one of themselves as chairman of the meeting.

g) The quorum for a meeting of the Board will be three. If within one hour after the time appointed for the meeting, a quorum is not present, the meeting shall stand adjourned to the next day at the same time and place, and whoever among the Trustees is present, will be sufficient quorum.

h) In the event of equality of votes at meetings of the Board, the President or the Chairman of the meeting will have a casting vote.

9. A Trustee will cease to be a Trustee, if he or she.

a) is found to be of unsound mind by a competent Court.

b) is adjudged insolvent or applies to be adjudged insolvent.

c) is convicted by any Court for an offence involving moral turpitude.

d) resigns from trusteeship by letter of resignation sent to all other Trustees.

e) leaves India for residing abroad.

10. Save as provided in 9 supra, a Trustee will continue to hold office for life.

11. Any vacancy in the office of a Trustee shall be filled in by the remaining Trustees co-opting any person they consider to be suitable.

12. The Board of Trustees shall have power -

- a) to frame rules, from time to time for the execution of the trust and the management of the affairs of the Trust.
  - b) to appoint such staff as may be necessary and to determine their terms of service and to punish, suspend, discharge or dismiss them.
  - c) to obtain in the name of the Trust and for the trust any moveable or immovable property by purchase, gift, exchange, lease, hire, taking over from other Trusts or otherwise.
  - d) to mortgage, lease or sell or otherwise dispose of any of the properties of the Trust for the necessity of the Trust.
  - e) to raise secured or unsecured loans from any of the Scheduled Banks or any financial institutions or firm or individual and/or any other institution including any Registered Society or Trust with or without interest as and when necessary for furthering the objects of the Trust.
  - f) to receive voluntary donations in cash and/or in kind from individuals or associations or firms for the purpose of carrying out the objects of the Trust.
  - g) to open Bank accounts in Scheduled Banks and to authorise operation thereof by such of the Trustees as the Board may determine;
  - h) to invest the funds of the Trust in the modes specifies under the provisions of Section 13 (1) (d) read with Section 13 (5) of the Income Tax Act; and to vary the investments subject to the same provisions of Income Tax Law.
  - i) to construct buildings and to improve, enlarge or repair the same;
  - j) to delegate the powers of the Board to one or more among the Trustees on such terms as the Board may determine;
  - k) to compromise or to refer to arbitration any civil dispute with third parties;
  - l) to do all such lawful acts deeds and things as may be required to execute the Trust or as may be reasonable and proper for realisation, protection or benefit of the Trust properties;
13. The President of the Board of Trustees will be the executive authority of the Trust to -
- a) carry out or execute the decisions of the Board of Trustees;
  - b) to keep the minutes of the Board of Trustees;
  - c) to cause to be maintained true and regular accounts of the receipts and expenses and investments of the Trust;
  - d) to have the custody of the records and title deeds and all documents of the Trust;

14. There shall be maintained regular and true accounts the Trust, which shall be audited by a Chartered Accountant every year. The accounting year of the Trust will be the year ending 30th June.

15. No amendments shall be made to the Rules and Regulations of the Trust which will be repugnant to the provisions of sections 2, 15, 11 to 13 and 80-G of the Income Tax Act.

16. The Trust herein declared is irrevocable. In the event of dissolution or winding up of the Trust, the assets remaining as on the date of dissolution or winding up, shall be transferred to another Charitable Trust, whose objects are similar to those of this Trust.

IN WITNESS WHEREOF, the Author of the Trust has signed this Declaration of Trust, this 15th day of July, 1985 at NITTE.

*Radhakrishnan*  
14/6/21  
PRINCIPAL

Dr. N. Shankara Adyanthaya Memorial  
English Medium High School, Nitte - 574 110

N.V. Hegde  
Author of the Trust.

The first Trustees have signed below their acceptance of the Trust.

*58*  
REGISTRAR  
NITTE EDUCATION TRUST  
NITTE - 574 110

Sd/- N.V. Hegde,  
Secretary.