

G.S. PILLAT & SONS CHARITABLE AND EDUCATIONAL TRUST

THIS DEED OF FOUNDATION & DECLARATION OF TRUST created and made at Nagapattinam on this the 10th day of September, 1981 by THIRU G.SUBRAMANIA PILLAY alias G.S. PILLAY, son of late T.K.Govindasamy Pillay, Hindu, aged 52 years, Merchant, residing in Door No. 47, Perumal Sannithi Street, Nagapattinam Town (hereinafter referred to as "THE FOUNDER") and carrying on business in India and at Mahe Seychelles and elsewhere abroad shows as Follows:

WHREAS the Founder has been carrying on and conducting businesses of his own in India as well as in Mahe Seychelles and elsewhere abroad;

WHEREAS the Founder has also constituted a partnership firm under the firm name of G.S.PILLAY & SONS, Nagapattinam, consisting of himself, his wife Nrs. S.Jothimani and his seven sons, for purposes of carrying on certain business in India and abroad;

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WHEREAS the Founder has acquired certain properties and mesets of his own and in his own name;

WHEREAS the Founder's wife Mrs. S. Jothimani aforesaid has likewise got certain properties and assets as well as some business of her own and in her own name;

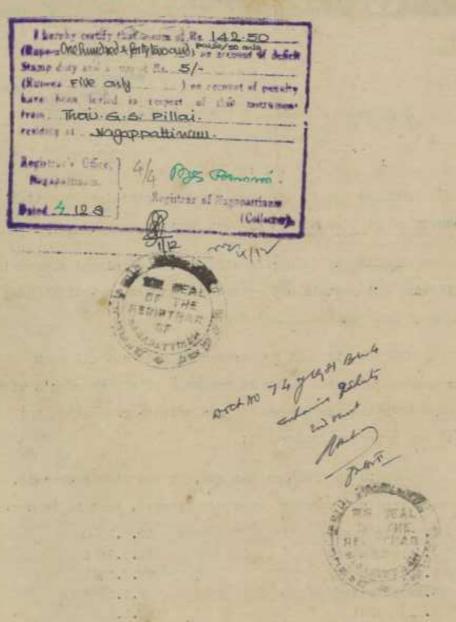
WHEREAS all such properties so held and all such businesses so conducted by or in the name of the Founder's wife aforesaid do belong to her as her own private properties and effects and separate businesses;

WIMREAS the Founder has got, by his wife aforesaid, seven some (and no daughters or other issues), that is to say:

1.	S.Arulprakasam	horn	10.4.1960
2.	B. Jayachandran	**	10.3.1961
3.	S.Govindagamy		29.4.1962
4.	S.Parameswaran		2.5.1964
5.	B.Rajagopal		22.1.1968
6.	S.Senthil Humar	W	26.12.1969
7.	S.Sanker Genech		15.12.1972
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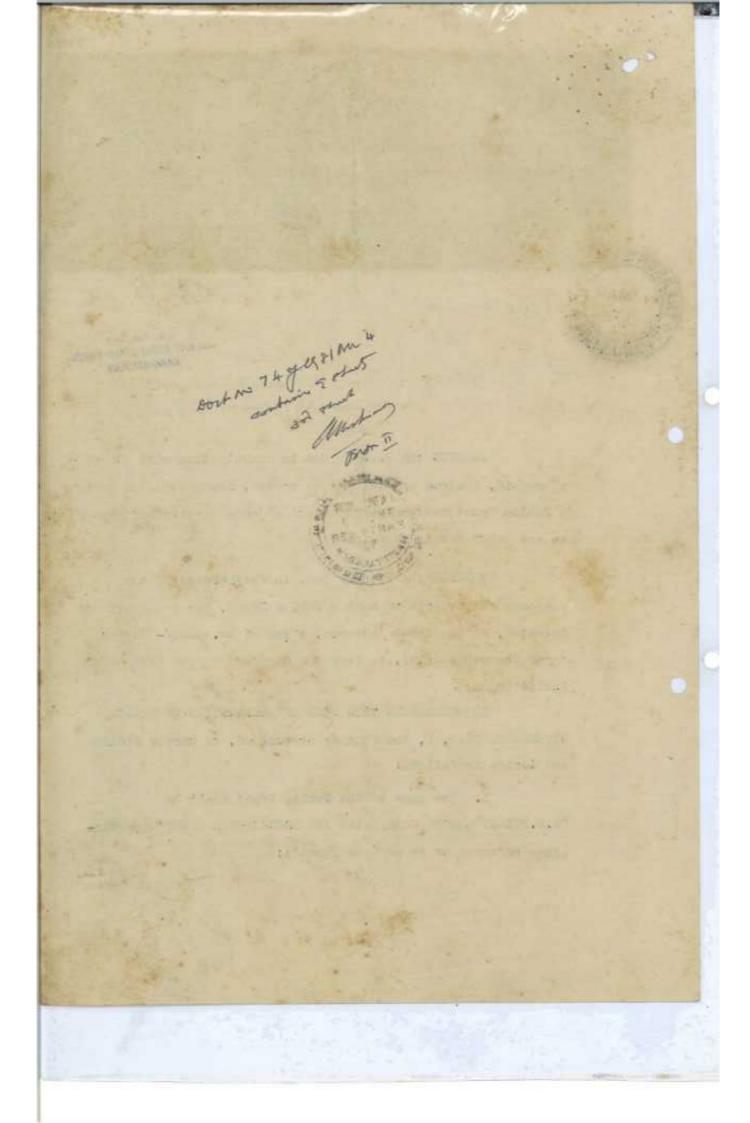
WHEREAS the Founder has in consultation with his wife aforesaid, desired and decided to create, constitute and declare a Public Trust for the purposes and objects hereinafter appearing, on the terms herein contained;

purposes and objects of such a Public Trust, has set apart and invested, in the first instance, a sum of Rs. 3000/- Rupees Three Thousands only), to form the core and corpus fund of the Public Trust;

NOW THEREPORE THIS DEED OF DECLARATION OF TRUST WITNESSETH THAT, I, the Founder abovenaged, do hereby declare and decide as follows:

1. The name of the Public Trust shall be "G.S.PILLAY & SOME CHARITABLE AND EDUCATIONAL TRUST" (hereinafter referred mx to as "the Trust");

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2. The Trust shall have its Registered Office at Door No. 47, in Perumal Sannithi Street, in Nagapattinam Post for the time being and until otherwise decided, from time to time by the Pounder or the Board of Trustees concerned. The same shall be its address for service of all communications

and notices etc., addressed to the Trust.

3. The Trunt is a Permanent and irrevocable one. It is a multipurpose and multi-dimensional Public Trust of charitable and of educational nature.

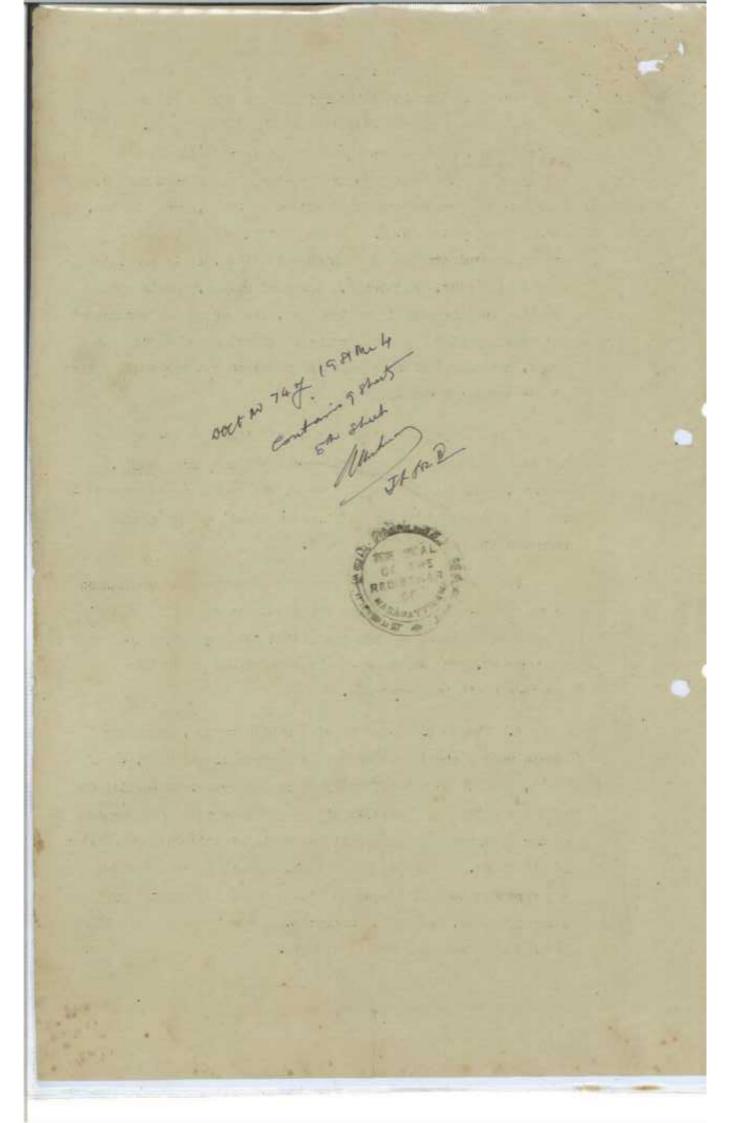
(a) Such charitable services of a public nature may include (i) undertaking or siding or assisting in the undertaking of constructions of Kalyanamandapams, Town Halls, provisions of Madical Relief to the poor and the handicapped persons, establishment of public clinics, constructions/donation of wards in public hospitals, assisting or participating in public health schemes, projects, services and the like.

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- (b) Such educational services of a public nature may include (1) founding or establishing educational institution of a my type, grade or category and conducting the same or taking over management of existing educational institutions, (ii) creating endowments for grant of stipends, scholarships, loans and extending other kinds of assistance to poor and deserving students for their higher studies, (iii) provisions of teaching sids, text books, award of prizes, medals and the like for the benefit of students, (iv) extending assistance and granting sids for development of all kinds of sports and games, not only for the benefit of students but for the benefit of amatuer sportsman and players.
- (c) It shall be competent at all times to the Founder and to the Board of Trustees to undertake any other works, Schemes, projects and services which are conducive to or essential or incidental to the attainments of all or any of the purposes and objects of the Trust.
- (d) No portion of the benefits or incomes or advantages derived or available from the Trust and its properties and assets are reserved for the benefit of the Founder or the Board of Trustees. The services of the Founder and of the Board of Trustees shall be gratuitous.
- 4. Though the Trust is of a public nature, no member of the public shall have or make any claim of any kind, as of right, whether as a beneficiary or as otherwise, to participate in the benefits and services of the Trust or in the management of the properties of and/or in the administration of the affairs of the Trust. No member of the public shall be entitled to or competent to call for or to look into or to inspect any other accounts, records or registers of the Trust or to call for any information relating thereto.

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- 5. It shall be competent to the Founder as well as the Board of Trustees:
- a) to acquire assets, funds and properties, both movable and immovable alike, for and for the benefit of and in the name of the Trust;
- b) to purchase, take on lease or otherwise to acquire interests in immovable properties, on such terms and conditions as are of evident advantage and of benefit to the Trust;
- c) to borrow moneys, raise loans, without or on the negative of the properties and essets of the Trust on suitable terms and conditions, which are neither usurious or deterimental to the interests of and which are not destructive of the Trust and its properties and effects but only for the benefit and improvement of the funds and resources, incomes and profits of the Trust and its properties.
- d) to accept donations and gifts of properties, novable and immovable alike, to raise funds and receive moneys for the Phirposes and objects of the Trust.
- e) to do or c use to be done all sots, deeds and things which are necessary or conducive or incidental to the attainment of all or any of the objects and purposes of the Trust.
- 6. The administration of the affairs and the management of the properties, funds and assets of the Trust do and shall west in the Founder during his lifetime; after his lifetime, the same, shall west in the Board of Trustees as envisaged hereunder.
- 7. After the lifetime of the Founder, his wife Mrs. S. Jothimani shall be the sole trustee for her lifetime; thereafter the devolution of trusteeship shall devolve by hereditary right, as stated below.

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PROVIDED it shall be competent to the Founder and to him wife to associate all or any of him/her sons as Trustees or Associate Trustees for any period or periods and to define their power, functions and duties;

PROVIDED FURTHER it shall be competent to the Founder to define and redefine the mode and manner of devolution of truntee-ship to take effect after his lifetime; all such powers are exprensly reserved with the Founder, absolutely and without limitation or reservation.

PROVIDED FURTHER no collateral such as wives/widows, son-in-law or daughters-in-law as such shall be eligible to be or to function as trustee(n) at any time or under any circumstances;

- 8. After the lifetime of the Founder and of his wife, the administration of the affa iro of the frust and the rights of management of its properties and effects shall vest, jointly in all the sons of the Founder, who shall constitute the Board of Trustees. Such Board of Trustees shall not exceed seven persons at any time.
- 9. All the members of the Board of Trustees shall hold such office for lifetime; all of them shall have equal rights and powers, duties and obligations, inter se among themselves.

PHOVIDED the Board of Trustees shall elect/select one among themselves as Managing Trustees;

PROVIDED FURTHER all matters arising for decision in or emony the Board of Trustees shall be decided by simple rule of majority;

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- (ii) The Board of Trustees shall be competent to frame from time to time, regulations for the conduct of the meetings/ proceedings of the Board of Trustees, and likewise to alter or amend the same.
- 10. Every member of the Board of Trustees shall be competent to make nomination/declaration, from among his lineal descendants as to the person to succeed him as member of the Board of Trustees in his place.

PROVIDED it shall be competent for such member of the Board of Trustees to cancel the same and to make another or any other declaration or nomination of his successor-trustee.

- (ii) In the event of omission or default on the part of any member or members of the Board of Trustees to make any such nomination/declaration or device, in time, in writing during his lifetime or in the event of the invalidity or the inoffectiveness or the inoperativeness of any such declaration, nomination or device, such trusteeship, pertaining to such defaulting to the line of succession of such defaulting trustee, the eldest male, in point of age, being preferable as Trustee to represent that branch/line or seat on the Board of Trustees.
- 11(1) All the funds of the Trust shall be deposited in the name of the Trust in any Nationalized or Schedulod bank situate in Nagapattinam Town. It shall be operated by the Founder during his lifetime and thereafter by the Managing Trustee for the time being holding such office. Any number of Pank accounts may be so opened as may be required.
- (ii) All the properties belonging to the Trust shall be held or acquired by and in the name of the Trust, represented by the Founder or the Hanaging Trustee as the case may be.

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