



महाराष्ट्र MAHARASHTRA

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L.S.V. No. 59
14 DEC 2011
Proper Officer

सा. अरुणा अरुण वारिडे
आवासीय वारक मुद्रांक विभाग को. ५९ *
१४ वी, सीताको बाडी, सडेशाव चिडिंग,
चम्बरवाडा, सड नं. ७, चिम्बर, मुंबई-४.
क्र. दिनांक
सर्व प्री/की/की/की
यांना रु. वा मुद्रांक विभाग.

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Roysuneel V. Patankar

22 DEC 2011

151, Tushar Apt, 14th

Chembur Mar 7

SHRI. L. S. BAMBLE

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मुद्रांक विभाग

TRUST DEED

This Indenture made this 16th day of January, 2012 between Dr. Roysuneel Vasudev Patankar, Indian National, aged about 46 years residing at 151, Tushar Apts., 3rd Floor, 14th Road, Chembur, Mumbai - 400071 and hereafter in this Deed referred as the "SETTLOR" (which expression shall include his heirs, executors and administrators) of the FIRST PART; AND Dr. Roysuneel Vasudev Patankar, aged about 46 years residing at 151, Tushar Apts., 3rd Floor, 14th Road, Chembur, Mumbai - 400071, AND Dr. Vaishali Roy Patankar, aged about 41 years residing at 151, Tushar Apts., 3rd Floor, 14th Road, Chembur, Mumbai - 400071 of the SECOND PART and hereinafter in this Deed being referred to as the "TRUSTEES" (which expression shall unless repugnant to the context or

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Roysuneel V. Patankar

Form No. 355 of 2012 u/s 19

Original documents seen and returned

Ex. No. 3

copy at Ex. No. 3 retained



Assistant Charity Commissioner
Greater Mumbai Region, Mumbai

15/12/2012

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meaning thereof include the survivor or survivors of them and the trustee or trustees for the time being of these presents, the heirs, executors, administrators of the last surviving Trustees, their, his or her assigns).

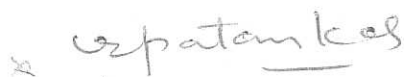
WHEREAS the SETTLOR is desirous of settling for public charitable purpose a sum of Rs.1,000 (Rupees One Thousand only);

AND WHEREAS the Parties of the Second Part abovementioned have agreed to act as the First Trustees of these presents:

NOW THIS INDENTURE WITNESSETH that with a view to perpetuate the said desire and in consideration of the premises and for other diverse good causes the SETTLOR doth hereby grant, assign, transfer and hand over to the said Trustee and the said Trustee do hereby accept and take possession of the said Corpus of the Trust being the sum of Rs.1,000 (Rupees One Thousand only) to hold the same upon the trust and subject to powers, provision, agreements, covenants and declarations hereinafter contained.

1. The Name of the Trust: The name of the Trust shall be DIGESTIVE DISEASE RESEARCH FOUNDATION
2. Interpretation : in this INDENTURE unless there is anything repugnant in the subject or context –
 - a. Charitable purpose means and includes relief of the poor, education, and medical relief.
 - b. Corpus or “the Trust Fund” means the sum of Rs.1,000 (Rs. One Thousand Only) settled on the Trustees by the SETTLOR and such further sums, moneys or properties that the Trustees may accept as donation towards Corpus under the terms of these presents, and the sums transferred from the Income of the Trust Funds to the Corpus under clause 6 hereof, and the investments for the time being of all sums, moneys and properties constituting the Corpus.

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- c. "Earmarked Funds" means such Funds (whether created by the acceptance of earmarked donations or out of the income of the investments) set aside for the time being as such earmarked funds.
- d. "income of the Trust" means all accretions to the Trust Funds not being accretions to the Corpus; PROVIDED, however, that any surplus arising on the sale, exchange, relinquishment compulsory acquisition or any other transfer whatsoever, of any assets of the Trust Funds, shall be an accretion, where such assets represented investment of earmarked Funds, of such earmarked Funds, and in other cases, of the Corpus.
- e. "The Income Tax Act" means the Income- Tax Act, 1961 (Act no.43 of 1961) for the time being in force, and any statutory replacement or modification thereof, and reference to sections of the Income-Tax Act shall be constructed as reference to corresponding sections of the replacing of modifying Act.
- f. "The Public Charitable Trust Act" means the Bombay Public Trusts Act, 1950 (Act No. 29 of 1950) for the time being in force and any statutory replacement or modification thereof.
- g. "Trustee" means Trustee for the time being of the Trust and include the said Trustees mentioned in the preamble hereof and the Trustees appointed hereunder to succeed the said Trustees.
- h. "Year" means the periods from 1st April to 31st March but the first year shall be the period from the execution of these presents to 31st March 2012.
3. The trustee shall stand and be possessed of the Trust Funds and of the properties of the Trust, upon Trust, to receive the Income of the Trust and other accretions to the Trust Funds and after paying thereout the expense of or incidental to the Management of the Trust or of Trust properties, to apply the residue, or part thereof, to the Public Charitable Purpose of the Trust and to accumulate (to the extent permissible under these presents) the residue for future application to the Public Charitable Purpose of the Trust.

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4. The application to the purpose of the Trust shall in all cases be limited to such application in India and not out of India.
5. The Public Charitable Purpose of the Trust or the objects of the Trust are :
- a. To spread or encourage education, learning and research in all ailments or diseases afflicting human beings and including but not restricted to the gastro-enteric canal. The objects include –
 - i. Establishment and/or acquisition and maintenance or support of schools and other institution for imparting education and training of students especially for but not restricted to nurses and paramedics.
 - ii. Establishment and support of professorships, fellowships, scholarships and prize at any schools, colleges or other educational institutions;
 - iii. Establishment and maintenance of hostels and/or boarding houses and grants for free boarding and lodging to poor and deserving students upon such terms and for such period in each cases as the Trustee may deem fit.
 - b. To render monetary assistance to secure medical help to the people in general and to establish, maintain, support or otherwise assists hospital, dispensaries, medical institutions, maternity homes, health centers and any other institutions providing medical aid to the general public.
 - c. Organize, institute and promote research in examining, improving, inventing or discovering methods for ameliorating human diseases of all kinds.
 - d. To give donations in ~~cash~~ ^{Rs. 1000/-} or kind to any institute, associations of persons imparting medical education and devoting themselves to the promotion of health standards or general hygiene.
 - e. To maintain beds in hospitals and to make research grants for the promotion and advancement of medical science in India;

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- f. To provide monetary help and food, clothing and/or shelter to the poor or the needy and to give succour to them.
- g. To grant relief to persons afflicted by floods, famine, fire, earthquake or other calamity.
- h. To undertake, prosecute, provide facilities for prosecuting, carry on, promote, develop, organize, supervise, co-ordinate, control, affiliate, guide and/or aid all or any of the following:
 - i. Exploration, experimentation, analysis or other activities in the field of medical sciences for expansion of knowledge pertaining to development and manufacture of all kinds of instruments, equipments, and apparatus required in the treatment of various diseases or ailments.
 - ii. Research work in all branches of pure and applied sciences.
 - iii. Extension of basic research in medical science to specific application involving the development of a system or design of any product, technique or device and adaptation of research findings to experimental or clinical purpose including testing models, devices, equipments, material and processes.
- i. To set up hospitals, clinics, and diagnostic centers for the benefit of patients and also for the purposes of research to be carried out particularly for but not restricted to digestive diseases.
- j. To promote and encourage, and to reward discoveries and inventions in all the fields of medical sciences and in particular, to give prizes, aid or assistance for patents and experimentations for patents or inventions or for research of experimentations in the fields of inventions, new processes or methods.
- k. To promote awareness and educate people relating to hygiene, administration of first aid, blood donation, and organ donation, and to conduct health screening camps for the general public.

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- l. To promote, advance and encourage education generally;
- m. To organize seminars and presentations by reputed and experienced medical professionals to train doctors, paramedics and others.
- n. To undertake, promote, sponsor or assist directly or in any other manner any programme for promoting the social and economic development and welfare of, or the upliftment of the public, or for the growth of the national economy and welfare.
- o. To establish, maintain, support or otherwise aid laboratories, institutions, research centers, organizations or individuals devoted to undertaking and promoting research in all the fields medical sciences.
- p. To establish, maintain or aid Museums, Public Community Centers, Public Halls and other Collections of various Works of Arts, Sciences, Natural History and the like and general to promote or aid the educational cultural centers and the diffusion of useful knowledge.
- q. To establish, found maintain and run libraries, reading rooms or publishing and/or aiding the publications of books including scientific, management economic, ~~finance~~ ^{Hand} booklets, pamphlets for the benefit of schools, colleges and Professional and/or scientific Agricultural Research/Technical institution and /or for the Technical institution and/or for the convenience of public at large; ^{uzpa}
- r. To print, public, distribute journals, periodicals, books and leaflets for the promotion of the objects of society;
- s. To promote, propagate and undertake programmes of family planning on its own or in association with any other association;
- t. To assist, support and give monetary help to any individual in distress or poors for his or their medical treatment or advancement of education;
- u. To advance any other object of general public utility;

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v. To help or aid such other charitable purposes as the Trustees may unanimously decide.

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w. ~~To give donations, contributions or grants in aid to other trusts or institutions for any of the purposes mentioned above, and to give donations for the National Defense Funds, Prime Minister's or Chief Minister's Relief Funds or such other Funds established or sponsored by the Central or State Government.~~

PROVIDED FURTHER :

- i) That notwithstanding anything hereinabove or hereinafter contained, the income as also the corpus of the Trust Fund shall be applied and be applicable only to or for such charitable purposes and within such territories only and subject to such conditions or limitations, if any, as may from time to time be laid down in the Income tax Act, 1961 or any replacement or re-enactment thereof or modification thereof or any other Act governing taxation for the time being in India.
 - ii) AND FURTHER so that the Trust hereby established inter alia shall be one to which the provisions of Section 80G of the Income Tax Act, 1961 or any replacement or modification thereof for the time being in force so that any donation there to be recognized as eligible for exemption or relief as regards tax in regard to the Donor.
 - iii) Without prejudice to the generality of the foregoing objects or purposes but subject to as aforesaid it is declared that the Trustees shall each year may apply the Income of the Trust, in their discretion at any time and from time to time to apply the corpus of the Trust Fund in or towards any one or more of objects or purposes to the exclusion of the other or the others of them in such proportion and manner in all respects as the Trustees may in their absolute discretion think fit.
6. The Trustee may accumulate and transfer to the Corpus of the Trust Fund whole or part of the net income of the Trust for future application to the purpose of the Trust.

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7. All Income of the Trust, excluding the Income Accumulated under clause 6 above, can be applied to any of the objects of the Trust.
8. In addition to the income for any year, the Trustees may by a resolution, apply a part of the Corpus of the Trust to the purpose of the Trust in any year.
9. The Trustee may accept donations and contributions from SETTLOR and others, whether conditional or otherwise, on such terms and conditions as they think fit, not being inconsistent with these presents and in particular, may accept donations in cash or kind or in specie, or in the form of land, building, or other assets or articles of value whatsoever. The amount of such donation or contribution shall be added to the Corpus of the Trust Fund or to an Earmarked Fund as the case may be, if the contribution or donation are towards Corpus or to an Earmarked Funds, Provided that unconditional donations and donations specifically to meet the current expenditure of the Trust, of the Management of the Trust, shall form part of the Income of the Trust for the year during which such donation or contribution were received.
10. The Trustee may apply the Income of the Trust to any one or more purpose mentioned in clause 5 to the exclusion of other purposes.
11. The Trust may pay by way of remuneration, allowance or otherwise to any Trustee out of the resources of the Trust for services rendered by such Trustee in his capacity as a Professional.
12. The Trust shall cause to be kept regular true and proper accounts of all moneys received and expended and of matters in respect of which a receipt of expenditure takes place and of all assets and liabilities of the Trust, and they shall cause such accounts to be audited by a Chartered Accountant, as soon as may be, after the close of the year.
13. The Trust shall apply for registration under the Bombay Public Trusts Act, and shall file such Return as are prescribed. The Trustee shall also take such steps as may be necessary to fulfill the conditions laid down in Section 80 (G) of the Income- Tax Act.

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14. The Trust Fund shall be invested in such manner as is permitted or prescribed by the Public Trust Act. Provided that a donation or contribution received may be retained in the form in which it is received until it is disposed off. Provided further that the income from such donation or contribution shall be invested in the manner prescribed by or permitted by the Public Trust Act.
15. Provided further that the investments will be made by the Trust in various securities, stocks, bonds, etc., from time to time as specified and permissible under the provisions of Section 11(5) of the Income Tax Act, 1961 as modified from time to time.
16. If a running business is settled on the trustees as a donation or contribution in kind, the trustee may carry on the business for the sole purpose of deriving income therefrom, or in order to wind it up.
17. For the purpose of carrying out the objects of the Trust and for the Management of the Trust, the Trustee shall have and shall exercise such powers as it is necessary, desirable or expedient that they should have or exercise and without prejudice to the generality of the foregoing, the Trustee shall have the following:
 - i. To open and operate accounts in such bank or banks in the name of the Trust or in the name of the Trustees or any two or more of them, and to operate such accounts whether these are in credit or are overdrawn.
 - ii. Subject to clause 14 and 15, to invest in government securities, or in other approved or Trust securities or in mortgage of property and to sign, execute, endorse or discharge all documents in connection therewith subject to the necessary permissions under the law.
 - iii. To acquire and hold immovable property required for the purposes of the Trust and to acquire and hold immovable property received by the Trust as a donation or contribution in kind, and to sell such immovable property whether by public auction or otherwise, and to grant lease of such property, whether for short term or long term, and let out or hire out the immovable property of the Trust with or

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without furniture and other equipment, and otherwise deal with such immovable property in any manner whatsoever.

- iv. To raise or borrow money for the purposes of the Trust, and to give security for such borrowing, whether by way of property of the Trust, movable or immovable.
 - v. To collect rent, revenue, interest or other income by whatever term described, of the property of the Trust and to give valid discharge for the same.
 - vi. To commence, carry on or defend all actions, and other proceedings in connection with the affairs of the Trust.
 - vii. To compromise, compound, settle, adjust or withdraw cases, actions and proceedings, and /or claims and to submit these to arbitration.
 - viii. To receive and to give effective discharge on behalf of the Trust for all moneys, goods, funds and other property due to, owned by, or belonging to Trust.
 - ix. To employ clerk, assistants, managers, secretaries, accountants and other officers or servants whatsoever for the purpose of or for the Management of the affairs of the Trust, and to fix their conditions of employment and to discharge or dismiss such employees.
 - x. To pay for expenses incidental to for the Management of the Trust or for the purpose of the Trust.
 - xi. And to delegate to proper and qualified persons such powers and duties as it is necessary or expedient, or which the Trustee do not deem fit, necessary or expedient or convenient, to exercise or carry out themselves personally.
 - xii. To carry on or conduct any activity in manner which would not affect or prejudice the character or nature of the Trust as a Trust for Public Charitable Trust Purpose enumerated in clause 5.
18. This Trust is hereby declared to be an irrevocable Trust.

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19. The Trustee may appoint one among themselves as the Managing Trustee for such period and with such power as the Trustee deem fit.
20. The minimum number of Trustees shall be two and the maximum number nine. Subject to this limit as to the number of Trustees, the Trustee may appoint any additional Trustee or may fill up any vacancy in the Trustee as they may think fit.
21. If any trustee dies or retires or becomes incapable or unfit to act, the continuing or surviving trustee or trustees may appoint a successor in the place of such trustee. If at any time the number of the trustees is less than two, the existing trustee shall appoint one or more trustees.
22. Upon the appointment of a new trustee the trust properties shall vest in the new trustee jointly with the continuing or surviving trustees, with the duties and power of the trustees set out hereinabove in this deed.
23. The Trustee may frame rules and regulation for carrying out the purpose of the Trust or for the day-to-day Management of the Trust affairs and the Trustees may alter, amend or rescind such rules and regulations about their own meetings by atleast three-fourth majority of the Trustees present and voting.
24. The Trustees shall elect one out of themselves as the Chairman of the Board of Trustees.
25. Unless otherwise stated in this INDENTURE, or prescribed by the rules and regulation framed by the Trustees, all decisions of the Trust shall be taken by a simple majority of the Trustees present and voting. In case of a tie, the Chairman shall have a Casting Vote in addition to his ordinary vote.
26. The Trustee may at any convenient place in Mumbai and at convenient intervals hold meetings from time to time as occasion may require for transaction of the matters of the Trust property and the Trusts thereof provided that there shall be atleast two meetings in a year.

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27. The Trustees may form Committees or Sub- Committees consisting of one or more of themselves and may delegate to such Committees or Sub- Committees such powers of functions as the Trustees may resolve.
28. A Resolution in writing circulated among all the Trustees or among all the members of the Committee or sub- Committee and approved by a three-fourth majority of the total number of Trustees or of the Members of the Committee or Sub- Committee as the case may be, shall be as effective and binding as if the Resolution has been passed at a regular meeting of the Trustees or of the Committees or Sub-Committees duly called or convened.
29. No trustee shall be responsible or liable for any loss or any act of omission or commission by his constituted attorney or agent or employees or other trustees unless occasioned by his wilful neglect or default.
30. The office of the Trustees shall be vacated and the person shall cease to be a Trustee, in the following events, namely
- a. If he/she dies;
 - b. If he/she becomes insane, or otherwise incapable of acting as a Trustee;
 - c. If he/she is adjudged an insolvent or applies to be adjudged as insolvent
 - d. If he/she remains absent from all the meetings of the Trustees during a year without obtaining leave of absence.
 - e. If he/she resigns from his office by notice in writing to other Trustees, or to the Managing Trustee when a Managing Trustee is appointed
31. Except as otherwise stated in these presents, or in the Rules and Regulations, if any, framed by the Trustees, all power conferred on the Trustees may be exercised, where there is Managing Trustee appointed and functioning, by such Managing Trustee, and when there is no Managing Trustee appointed or functioning, by any two of the trustees for the time being.

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32. The main office of the Trust shall be at Mumbai. The Trustees shall be authorized to keep branch offices at any places in India.
33. It shall be lawful for the Trustees at any time after the death of the Settlor if they do desire to transfer and handover the Trust Fund to the Trustees of any other similar institution which may take upon itself the duties and administering and managing the Trust of these presents to be used by the said Trustees of such other institute or institution upon the Trust and with and subject to the same powers, provisions, agreements and declarations as these appearing and contained in these presents subject to such modification (including modifications of the power of appointment of new Trustees) as may be necessary or consequent to the said Trustees of such other institute or institution becoming the Trustee or Trustees of the said Trust.
34. The Trustees may join, co-operate and amalgamate the trusts of these presents or any part thereof with any trust, organization or institution having allied or kindred objects and may likewise takeover the management and administration of or join and amalgamate with trusts of these presents any trust, organization or institution having allied or kindred objects upon such terms in either case as they may in their absolute discretion think fit and for the purposes may nominate such of the trustees to represent them on the board of trustees, governors or managers of the Trust organization or institution with whom they may join, co-operate, amalgamate or to whom they may take along with them as additional trustees representatives of such trust, organisation or institution as they may join or amalgamate with these presents.
35. Subject to the provisions of law, the Trustees shall be entitled to modify any of the Clauses of this INDENTURE OF TRUST, including the duties and powers of the Trustee, Provided, however that the modifications so made shall not affect the nature or character of the Trust as a Trust for Public Charitable Purposes and benefits are not restricted or confined to any particular religions, community or caste.

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



SIGNED SEALED AND DELIVERED by)

R. Vasudevan

the withinnamed "SETTLOR")

DR. ROYSUNEEL VASUDEV PATANKAR)

in the presence of DR. SHOBHA Y. AMDEKAR)

Shobha Y. Amdekar

SIGNED SEALED AND DELIVERED by)

the withinnamed "TRUSTEES")

(1) DR. ROYSUNEEL VASUDEV PATANKAR)

R. Vasudevan

(2) DR. VAISHALI ROY PATANKAR)

V. Patankar

In the presence of DR. SHOBHA Y. AMDEKAR)

Shobha Y. Amdekar

RECEIVED from the settlor abovenamed the sum of Rs. 1,000/- (Rupees One thousand only).

WITNESS : *Shobha Y. Amdekar*
DR. SHOBHA Y. AMDEKAR

WE SAY RECEIVED

(1) *R. Vasudevan*

(2) *V. Patankar*

(TRUSTEES)