

DEED OF TRUST
made and executed at Pune on this 6th day of October, 2015

Between

1. **Mr. Mandar Anand Karanjkar,**
Age: 25 years, Occupation: Service
Residing at: District Court, Gondia, Gondia - 441601, presently residing at: A-104, Laxmi Township, Phase - II, Kalas, Vishrantwadi, Pune - 411015.
2. **Ms. Dakshayani Avinash Athalye**
Age: 25 years, Occupation: Service,
Residing at: Survey No. 4/27, Phule-nagar, Alandi Road, Yerwada, Pune - 411006
3. **Mr. Sourabh Shivaji Londhe,**
Age: 24 years, Occupation: Service
Residing at: CTS No. 943/B-5, PMC Workers' Society, Hanuman-nagar, Senapati Bapat Road, Pune - 411016

Hereinafter collectively called or referred to as the "Settlers" or "Authors" and individually as the "Settler" or "Author" (which expression shall, unless excluded by or repugnant to the subject or context be deemed to include their respective heirs, executors and administrators)

.... Party of the First Part

and

1. **Mr. Mandar Anand Karanjkar,**
Age: 25 years, Occupation: Service
Residing at: District Court, Gondia, Gondia - 441601, presently residing at: presently residing at: A-104, Laxmi Township, Phase - II, Kalas, Vishrantwadi, Pune - 411015.
2. **Ms. Dakshayani Avinash Athalye**
Age: 25 years, Occupation: Service,
Residing at: Survey No. 4/27, Phule-nagar, Alandi Road, Yerwada, Pune - 411006



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3. **Mr. Sourabh Shivaji Londhe,**

Age: 24 years, Occupation: Service

Residing at: CTS No. 943/B-5, PMC Workers' Society, Hanuman-nagar,
Senapati Bapat Road, Pune - 411016

Hereinafter collectively referred to as the "Trustees" and individually as the "Trustee" (which expression shall unless excluded by or repugnant to the subject or context be deemed to include the Trustees or trustees for the time being of these presents and/or survivors(s) of any of them or their successor(s) in the Office)

... Party of the Other Part

WHEREAS:

- A. The Settlers are desirous of creating an endowment for the purpose of promoting, encouraging education, research, development, of Indian Classical Music and also promoting the Indian Culture and spreading awareness about the same and other public charitable purposes and objects as hereinafter stated by setting apart and establishing a fund.
- B. The Settlers propose to act themselves as the trustees along with the other trustees who, may from time to time will agree to act as the trustees of these presents on the terms and subject to the provisions and conditions hereinafter contained.

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

1. In order to effectuate the aforesaid object of creating and establishing a Public Charitable Trust for promoting and encouraging education, research, and development of Indian Classical Music and Indian Culture amongst people, they, the Settlers have delivered and handed over to themselves a total sum of Rs. 40,000/- (Rupees Forty Thousand only) with intent to part with all their rights, title, interest and claim therein and vest the same in the Trustees to have and to hold the same and the investment(s) for the time being representing the same and all other properties that may, for the time being represent the trust estate and all other movable, immovable, intellectual, intangible and / or any other kinds of properties that may be acquired, owned, created out of the same or may be gifted, donated to the Trust by the Settler(s), Trustee(s) and/or any other person from time to time or otherwise may hereinafter be subject to the trust together with all additions and accretions thereto and all accumulated incomes, gains thereof (hereinafter referred to as the "Trust Properties") for the charitable objects and purposes and uses hereinafter expressed with the powers and on the terms and subject to conditions herein contained of and concerning the same.

2. The name of the trust shall be "**BAITHAK FOUNDATION**" (the "Trust") and the office of the Trust shall situate at: CTS No. 943/B-5, PMC Workers' Society, Hanuman-nagar, Senapati Bapat Road, Pune - 411016, which may be changed



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from time to time to such other place(s) as the Trustees may deem fit and proper at their discretion.

3. **The purposes and objects of Trust:-**

The purposes of the Trust shall be as follows:

- A. To promote Indian Classical Music in its every form and encourage education, research, developments and performances thereof in India as well as abroad amongst all classes of people irrespective of their castes, creeds, religions, communities, region, nationality, age, sex and/or any other criteria; and
- B. To promote and encourage Indian Culture which is/was being practiced and/or followed by the people of India belonging to various casts, religions, communities, sections, tribes, ethnic groups etc. in different states, regions, parts or the territories of India and / or the Ancient India and to spread awareness about the same amongst people;

To achieve the aforesaid purposes of the Trust, the Trustees shall hold and stand possessed of the said Trust Properties for the following uses and objects, viz.

- (a) To establish, promote, set up, run, maintain, assist, finance, support, and/or aid to or help in the setting up and / or maintaining and / or running tuition(s), class(es), learning centre(s), institution(s), school(s), college(s) and / or any other educational organisation(s) for teaching and spreading education of Indian Classical Music and/or Indian Culture in India as well as abroad.
- (b) To conduct and encourage studies, education, researches, formal discussions, seminars, formal debates, competitions etc. in respect of Indian Culture and its various aspects such as ancient literatures, rituals, ethos, customs, arts, practices etc. and/or any topic(s) / subject(s) relating thereto for the promotion of Indian Culture;
- (c) To provide free education of Indian Classical Music as well as Indian Culture to under-privileged children of the age group below 18 years from all sections of the society.
- (d) To promote, fund, support, guide, assist, encourage education, research and development in the traditional Indian Classical Music as well as Indian Culture.
- (e) To grant, award periodical or occasional scholarships, patronage, stipend, rewards, prizes in cash and/or in kinds in the name of the Trust to the



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students, young aspirants and artists pursuing education, research in the field of Indian Classical Music as well as Indian Culture on the basis of their academic and/or other achievements in the field.

- (f) To facilitate outstanding and talented Indian as well as foreign artists performing Indian Classical Music with a view to be heard and gain recognition in India as well as abroad.
- (g) To promote collaborations and experiments in Indian Classical Music and other genres of music.
- (h) To organise and conduct musical events, competitions, performances, workshops, festivals, concerts etc. of Indian Classical Music in India as well as abroad for people at large by inviting or appointing various Indian and/or non-Indian/foreign artists performing any kind of Indian Classical Music in any form i.e. vocal, instrumental and/or dance and / or any combination thereof.
- (i) To set-up and / or establish, run, maintain libraries, recording studios and/or other recording facilities with appropriate infrastructure for recording of Indian Classical Music performances by the students as well as artists.
- (j) To publish, create, re-produce, spread or maintain content of Indian Classical Music in any form which will facilitate any of the above objectives of the Trust.
- (k) To produce, re-produce or re-create, preserve, perform, re-interpret and disseminate any kind literary or artistic work(s) such as religious or cultural texts, manuscripts, folk music, songs, dance forms, mantras, yoga, works of saints etc. and publish the same in written, audio and/or video format; and

The Trustees are hereby authorised in their own discretion to make and frame scheme(s) for carrying out aforesaid objectives and purposes of the Trust and the Trustees shall do all other acts, deeds and things necessary for or conducive for effectuating such scheme(s).

4. If anyone or more of the objects specified in Clause No. 3 of these presents, are held not to be the objects of a public charitable nature, the Trustees shall not carry out such object(s) as if the same are not incorporated in these presents but the validity of the Trust created by these presents as a trust for public charitable purposes shall not be affected by any manner.



The financial year of the Trust shall end on 31st March of every year provided that the Board of Trustees shall be at liberty to change the same from time to

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time if they so deem it fit and proper. The first financial year of the Trust shall close on 31st March, 2016.

6. The Trustees shall from time to time after meeting the expenses of and incidental to the management of the Trust Properties and of the Trust decide the particular object(s) of the Trust for which the income of the Trust Properties or trust fund for the time being available shall be applied.
7. The Trustees may create a provision for Corpus Fund by opening a separate account(s) in the bank and utilise the funds therein for the specific object(s) of the Trust that may be decided by the Trustees from time to time in the meetings of the board of Trustees. The Trustees shall be empowered to accept contributions from the Settler(s), Trustee(s) and/or any other persons/donors from time to time and with or without the conditions as such donors may deem fit.
8. The Trustees may accept donations, gifts or contributions in cash or in kind from any person, firm, company, corporations, associations, institutions or trust (including the Settlers, Trustees or any of them) for the furtherance of the object(s) of the Trust upon such terms and conditions as they may in their absolute discretion think fit and which is not inconsistent with the objects of the Trust. Provided that the Trustees shall accept such donations, gifts or contributions only in the name of the Trust. The Trustees may also accept such donation, gifts or contributions from Non-Indians or foreign nationals, entities by complying with the provisions of the Foreign Contribution Regulation Act, 2010 and/or any other laws for the time being in force.
9. The Board of Trustees may also take over the management of any other charitable or public institutions having the similar purpose(s) or object(s) as of the Trust on such terms and subject to the conditions as they think fit and manage such institutions to achieve such objects.
10. Without affecting the generality of powers and functions of the Trustees to manage and administer the Trust, the Board of Trustees shall have the following functions.
 - (a) To borrow if needed from the banks, societies and/or financial institutions against the security of the assets of the Trust by way of bank overdrafts, loans or otherwise as may be necessary for the benefit of the Trust and for more effectively carrying out the objects of the Trust provided however that the Trustees unanimously agree on such borrowing(s) and limited to the terms of their decision or agreement and to authorise two or more of the trustees to execute such documents, deeds, papers etc. as may be necessary in connection therewith.



To arrange for and/or authorise the signing or execution of any agreement, contract or instrument, document or any other paper or

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writing required to be signed or executed on behalf of the Trustees by any two of the Trustees to be nominated in this behalf by the Board of Trustees and to make the same effective and binding as if the said agreement, contract, instrument or document or paper or writing were signed by all the Trustees.

- (c) To appoint or make provision for the appointment of sub-committee of the trustees and/or others to attend or to supervise or conduct specified jobs or functions or trust matters in such a manner and subject to such rules and regulations as the trustees may prescribe.
- (d) To authorise any one or more trustees to hold any property or fund or any investment of the Trust on the terms and subject to the conditions of these presents in such a manner and subject to such terms, conditions, rules and regulations as the Board of Trustees may from time to time think fit and proper.
- (e) To spend any portion of the corpus or the income of the Trust Properties for purchasing any land and /or constructing any building or buildings for and in the name of the Trust for the purpose of carrying out, promoting and or executing any of the objects of the Trust.
- (f) To seek help, assistance, grants etc. from the local, state as well as central government(s) such as the Ministry of Tourism and Culture, Govt. of Maharashtra, Ministry / Department of Culture, Govt. of India etc. and or any other private as well as public institutions, entities to facilitate the aforesaid purposes and objects of the Trust.
11. The Trustees shall cause true and accurate accounts to be kept of all moneys received and spent and of all matters in respect thereof in course of management of trust properties or in relation to the carrying out of the objects and purpose of the Trust as well as of all the assets, credits and effects of the trust properties.
12. The Trustees may invest the incomes from the Trust Properties, donations, and other moneys in the purchase of immovable properties in such a manner as allowed by law as may be in force from time to time provided that such investments shall not be made which are directly or indirectly for the benefit of any person referred to in Sub-section (3) of Section 13 of the Income Tax Act, 1961, or any subsequent amendments as may be made from time to time.
13. If the income from the Trust Properties in a particular year is not utilised, the unexpended income subject to the applicable provisions of the Income Tax Act, 1961, shall be carried over to the next year or years and spent in such subsequent year or years for the advancement of any of the objects of the Trust.



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14. The Trustees shall be at liberty to sell the Trust Properties, as defined in clause No. 2 hereinabove, or any part thereof either by public auction or by private contract at such price or prices and in such terms and conditions relating to title or otherwise in all respect as they may in their absolute discretion think fit to rescind or vary any contract for the sale thereof and to execute all conveyances or other assurances and to pass valid and effectual receipts and discharge for all moneys received by them.
15. The Trustees shall keep an account or account(s) with any bank or banks, to operate such account(s) whether in debit or credit and to give all appropriate instructions to the banker or banker(s) concerning all the operations of such account(s) and authorise two or more of the Trustees by passing appropriate resolution by the Board of Trustees in this behalf to operate such account(s).
16. The Trustees shall pay all charges and outgoings payable in respect of immovable properties forming part of the Trust Properties and may carry out repairs required to be done to the same and keep the same insured against loss or damage by fire or may incur all other costs, charges and expenses incidental to the administration and the management of the Trust Properties as they may in their absolute discretion deem fit and proper.
17. The Trustees may appoint Secretaries, Managers, Lawyers, Solicitors, Auditors, Architects, Engineers and / or other employees and professionals for the purpose of management and supervision of the Trust Properties for collections of incomes and profits, for keeping accounts and records and for other purpose of the Trust.
18. The Trustees may lease or grant on licence basis immovable properties belonging to the Trust either from year to year or for any fixed term or for any term of years or on monthly tenancy or license at such rent / license fees / compensation and subject to such covenants and conditions as the trustees may think fit and proper.
19. The Trustees, may also at their discretion, assign, sell or grant license of the copyrights in respect of any work / creation owned and/or invented by and/or on behalf of the Trust to any individual, music company, group or any entity for generating incomes, profits and gains for achieving the aforesaid objects of the Trust.
20. The Trustees shall have full power to compromise or compound all actions, suits and other proceedings and settle the differences, disputes in respect of the Trust Properties and to refer such differences or disputes to the arbitration.
21. The Trustees may join, co-operate, collaborate and amalgamate the Trust created by these presents or any portion thereof with any trust, society or institution having allied or similar objects on such terms and conditions as the Trustees may, in their absolute discretion think fit.



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22. The Trustees may, from time to time frame schemes, rules and regulations to carry out the objects of the Trust and for managing the affairs of the Trust and otherwise giving effects to the objects and purposes of the Trust and to alter, amend or revise the same from time to time as the Trustees may at their discretion deem fit and proper.

23. The Trustees may reimburse themselves and pay and discharge out of the incomes and funds of the Trust all expenses incurred by them in or about the execution of the Trust or any of their duties under these presents including travelling expenses but will not be entitled to any remuneration.

24. The Board of Trustees, at their discretion, may appoint / designate any of the Trustee(s) as the employee(s) of the Trust having required skill, education, knowledge and/or experience for holding such designation / post in the Trust or any of the school(s), institution(s), organisation(s) etc. run, managed and/or owned by the Trust and provide such Trustee(s) the same remuneration or salary which otherwise would have been paid by the Trustees to any other employee if appointed by the Board of Trustees for such post / designation or holding such post/designation.

25. Meetings of the Trustees.

(a) The trustees shall, apart from the Annual General Meeting, have at least 2 (two) meetings in each financial year.

(b) 2 trustees or 2/3rd of the total number of trustees, whichever is more in a meeting shall form a quorum for any meeting of the Trustees.

(c) The Trustees for the time being shall elect from amongst themselves one Chairman and he/she shall hold the office for a term of one year commencing from the date of his / her appointment as the chairman, unless he / she resigns from the post of a chairman or otherwise ceases to be the Trustee.

(d) All proceedings, questions and matters arising at the meeting of the Board of Trustees shall be decided by the majority of votes and in case of equality of votes, the Chairman shall have second / casting vote **Provided** **However** that notwithstanding anything contained herein no question dealing with the disposal of the immovable, movable and or intellectual properties / assets of the Trust shall be decided except with the consent of the Chairman of the Trust.

(e) In case of differences of opinions between the Trustees, opinion of the majority shall prevail and if the Trustees are equally divided in any matter, the Chairman shall have casting vote.



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- (f) A resolution in writing circulated amongst all the Trustees and signed by majority of the Trustees shall be valid and effectual as if it had been passed at a meeting of the Trustees duly called and convened.
- (g) All the Trustees shall be sent at least 7 days prior written notice of the meeting of the Board of Trustees at their e-mail addresses registered for the time being at the records of the Trust. However, in case of the meetings required to be conducted for discussing issues requiring immediate action or attention, a minimum 48 hours prior written notice of such meeting shall be sent to all the Trustees on their registered e-mail addresses.
- (h) All meetings of the trust shall be held at such places and at such time as the Chairman of the Trust shall decide from time to time. Any of the Trustees, with the prior approval of the other Trustees, may participate and vote in the meeting, except the Annual General Meeting, of the Trustees through Video conferencing.
- (i) A Trustee who is unable to be present at a meeting of the Board of Trustees may express his views in the agenda in writing and such expression of opinion shall be taken to be his/her vote on the matter concerned. Such opinion shall reach to the Board of Trustees before or at the time of commencement of the meeting. The opinion shall be sent by e-mail.
- (j) The minutes of the proceedings of every meetings of the Trustees shall be entered into a book and to be kept for that purposes and signed by the Chairman of such meeting.

26. Appointments, Retirements and Removals of the Trustees.

- (a) The number of trustees shall not be less than Three (3) and not more than Five (5) including Mr. Mandar Karanjkar and Ms. Dakshayani Athalye, who will be the permanent and non-retiring trustees ("Permanent Trustees"). The Trustees may fill any vacancy (subject to maximum number of 5 (five) trustees) by appointing trustees at properly convened meeting of the Trustees.
- (b) At the end of first 2 (two) years and further at the end of period of every 2 (two) years from the date of appointment of every trustees, except the Permanent Trustees, each trustee shall be liable to retire and may, at the discretion of the continuing Board of Trustees be eligible for re-appointment for the further period of 2 (two) years
- (c) Any trustee, at any time, by giving 1 (one) month's advance notice in writing to the Board of trustees, may resign from the office of the trustees



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and shall hand over of charge, documents, records of the Trust to the continuing Trustee(s).

- (d) In the event of there being at any time only the Permanent Trustees as the Trustees of the Trust, then the Permanent Trustees may at any time appoint any other person(s) as trustee(s) of the Trust so as to have minimum number of three 3 (three) trustees.
- (e) On a new or additional trustee being appointed and on his signifying his acceptance in writing to the effect of his accepting the appointment, the Trust Properties shall automatically vest in him / her along with the other trustees for the time being and he/she will be entitled to carry out all the duties and functions of the Trustees without any other deed or writing.
- (f) Any Trustee (excluding the Permanent Trustees) may be removed from the office of trustee, before expiry of his or her term, if so voted by 2/3 majority of the trustees (including vote of the Permanent Trustees) present in person at a properly convened meeting of the Board of Trustees, after finding the Trustee(s) proposed to be removed guilty of serious misconduct in relation to or concerning with the Trust Properties or the Trust affairs and after arriving at the definite conclusion that for the reasons to be recorded in writing the continuance of the Trustee proposed to be removed as trustee or these presents was desirable to the objects of the Trust in view and other related or connected matters provided however that no conclusion of such guilt shall be arrived at without giving to the Trustee a full and fair opportunity of explaining his/her conduct and / or charges levelled against him / her for his / her removal.
- (g) The Board of Trustees may, by passing resolution with the majority, (excluding the vote of the Trustee(s) to be removed), remove any of the Trustee(s) accused of any serious criminal offence under the provisions of Indian Penal Code, 1866 and / or any other law(s) for the time being in force. The decision of the Board of Trustees shall be final and binding.
- (h) The office of the Trustee shall stand automatically vacated:
- (i) If he/she dies, or he/she is found lunatic or becomes of unsound mind.
 - (ii) Convicted under any serious offence under the provisions of Indian Penal Code, 1866 and / or any other laws for the time being in force.
 - (iii) If he/she (not being the Permanent Trustees) files a petition for receiving order of insolvency or if a receiving order be made against him / her or if he/she compounds with his/her creditors.
 - (iv) If without the consent of the Board of Trustees, he/she absents from 3 (three) consecutive meetings of the Board of trustees and the Trustees resolve that he/she ceases to be a Trustee.



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- (v) If he/she resigns from the office of the Trustee by notice in writing under his/her hand left at the office of the Trust.
- (vi) If being a trustee appointed by the Trustee/s for specified period and or specified purpose on the expiry of such period or upon the fulfilment or cessation of such purpose.

27. The Board of Trustees shall be entitled to sue in the name of the Trust and may, similarly be sued in the name of the Trust.

28. It is hereby agreed and declared that the Trusts hereby created shall be irrevocable.

IN WITNESS WHEREOF the Settlers and Trustees have hereunder set and subscribed their respective hands and seals the day and year first hereinabove written.

SIGNED AND DELIVERED BY
the withinnamed the Settlers
in the presence of

1. Rajesh A. Mehra (Rajesh A. Mehra)
22, Bhikmanu Patil,
Pune - 2

Mr. Mandar Anand Karanjkar,

2. Rutuja V. Patil [Rutuja V. Patil]
Flat No 22, Shiv Palace,
Suncity Road, Anandnagar
Pune - 51

Ms. Dakshayani Avinash Athalye,

Mr. Sourabh Shivaji Londhe,
The Settlers

Signed and Delivered by
by the withinnamed Trustees
in the presence of

1. Rajesh A. Mehra (Rajesh A. Mehra)
22, Bhikmanu Patil,
Pune - 2

Mr. Mandar Anand Karanjkar



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2. Rutuja [Rutuja U. Patil]
Flat No 22, Shiv Palace,
Suncity Road, Banandnager
Pune - 41

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Ms. Dakshayani Avinash Athalye

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Mr. Sourabh Shivaji Londhe,
The Trustees



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