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location, the population of the City is increasing day by day and with that not only the scenic beauty of the City is on decline but all the essential domestic systems are on the verge of collapse. The founder members, i.e. the Trustees nos. 1 and 2 appointed under the Scheme, being politicians once are concerned about the changing environment of the City. However, they are far too concerned and worried about the students for not getting admissions as the Schools are running short in numbers. Therefore, with the intention to provide better education facilities and with a view to erect new school having modern approach, the founder members have started a school. The School is having rental premises at House NO. A-13, Ramdas Hall, Ram Mandir, Bhangarwadi, Lonavala, District Pune. The said property is hired by the Trust.

(1) NAME :-

This Public Trust shall be designated and known as VIDYA NIKETAN EDUCATION TRUST.

(2) OFFICE OF THE TRUST :-

The office of the trust shall be at House No. A-13, Ramdas Hall, Ram Mandir, Bhangarwadi, Lonavala.

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Vidya Niketan Education Trust
Lonavala



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(3) PROPERTY OF THE TRUST :-

The Trust has no immovable properties at present. All the _____ properties and new accretions, acquisitions _____ and _____ donations received hereafter shall be called as "the Trust Properties".

(4) OBJECTS OF THE TRUST :-

The trust is formed with the objects of promoting, _____ facilitating _____ and _____ spreading education. The nexus and centre of _____ the trust is the students. The trust aims at _____ laying foundation _____ years of each of its prospective students. The Trust aims at _____ facilitating basic education to its prospective students and also _____ to shape their all round personality. The trust desires to build strong foundation of students to create law-abiding and _____ civilized citizens of tomorrow. The trust, however, shall have activity of running a primary and secondary school. The School will be named and styled as: "Saraswati Vidya Mandir".

(5) NUMBER OF TRUSTEES :-

The number of trustees shall not less than five (5) and more than eleven (11), at any time.

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(6) FIRST TRUSTEE :-

a) The following persons are appointed as the first-trustees under this Scheme.

- 1) Shri Bhande Damodar Shankarrao
Age- 53, Occupation- Bhangerwadi,
R/O- 31/1 A, Bhangerwadi,
Lonavla - 410 401.
- 2) Shri Bendre Sharad Pandurang,
Age- 62, Occupation - Business,
R/O- 107-A, Bhangerwadi,
Lonavla - 410 401.
- 3) Shri More Arun Anant
Age- 56, Occupation - Retired,
R/O- 31/1 A, Bhangerwadi, Bhangerwadi,
Lonavla - 410 401.
- 4) Shri Rye Vilas Dwarkanath,
Age- 53, Occupation - Business,
R/O- Ryelbodd Park,
Lonavla - 410 401.
- 5) Shri Bhande Ramvilas Haribhau,
Age- 52, Occupation - Service,
R/O Dpp/ Ganesh Mandir, Bhangerwadi,
Lonavla - 410 401.
- 6) Shri More Vijay Shivaji
Age- 36, Occupation - Business
R/O- Dabode Chawl, Bhangerwadi,
Lonavla - 410 401.

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Lonavla



67) Shri Kamesh Ashok ERNATH
Age- 45, Occupation - Business
R/O Bhanganwadi,
Lonavla - 410 401.

B) Shri Kuntekar Shriram Vinayak
Age- 48, Occupation - Business,
R/O 105, 98 Dandri Wada, Bhanganwadi,
Lonavla - 410 401.

Shri Shree Mahesh Arvind Dagadudas,
Age- 40, Occupation - Business,
R/O Near Bahesh Mandir, Bhanganwadi,
Lonavla - 410 401.

Shri Gupke Santosh Shyamal,
Age- 57, Occupation - Business,
R/O Bhanganwadi,
Lonavla - 410 401.

Shri Kachare Buresh Dattatraya
Age- 59, Occupation - Service,
Near Ram Mandir, Bhanganwadi,
Lonavla - 410 401.

67) QUALIFICATIONS AND MODE OF SUCCESSION OF TRUSTEES

a) The Board of Trustees will appoint principal for the school in it's first meeting. The Board of Trustees will also fix and decide the remuneration

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Lonavla.

of the Principal in its first meeting. The remuneration of the Principal will be revised and will be fixed by the Board of Trustees as it thinks fit.



- b) All the trustees appointed under the Scheme shall hold the office of Trusteeship from the date of registration of the trust.
- c) In the event of death of any of the trustees or any of the trustee gets disqualified as contemplated by this Scheme, new trustee will be appointed by the remaining/continuing trustees. The new trustee will be any major male and female person. The vacancy of the trustee will be filled by appointment of new trustee, as contemplated by this Scheme, on passing of resolution by the remaining trustees, by 2/3rd majority and such new trustee shall hold the office from the date of passing of such resolution.

d) The first trustees appointed under this Scheme or any new trustee who will be appointed as mentioned hereinabove will assume his/her office by registering his/her written consent in the Board of Trustees in its first meeting. The Board of Trustees shall decide the remuneration of the trustees.

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Lonavla



e) All the trustees appointed under this Scheme or new trustees will be appointed will have same powers, authorities, discretions, duties, responsibilities and liabilities as are framed under the scheme. All the Trustees will function and are accountable as per the provisions of Bombay Public Trust Act, 1950.

(8) DISQUALIFICATION OF TRUSTEES

A trustee or trustees shall be disqualified if ...

- a) He/she fails to attend 6 consecutive meetings of the Board of trustees.
- b) He/she acts against the interest and welfare of the trust and involves himself/herself in activities grossly harmful to the interest of the trust.
- c) He/she is convicted in any criminal offence.

(9) APPOINTMENT OF NEW TRUSTEES

As mentioned hereinabove, the appointment of the new trustees shall be made, in accordance with and as detailed in para 7(c).

(10) VESTING OF TRUST PROPERTIES

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The Trust properties shall vest in the Trustees, for the time being, under this Scheme and shall be managed and administered by them, subject to, and in conformity with the provisions of the Scheme. The surviving/continuing trustees will conventionally despatch, convey, assign, transfer the trust properties to newly appointed Trustees at the relevant time and the properties will vest with the new Trustees so appointed, for effective management and administration of Trust activities.



(11) OFFICE BEARERS :

The Office-bearers of the Trust shall be Chairman, Secretary and Treasurer. The Board of Trustees will fix remuneration of all the office bearers, in the first meeting. The office bearers shall be entitled to remuneration for the first years as will be decided and fixed, by the Board of Trustees, in its first meeting. Thereafter, the Board of Trustees will decide and fix remuneration for all the office bearers for every subsequent years.

(12) CHAIRMAN :

Shri D. S. Bhonde will assume office of the Chairman, and will work in the said capacity

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to ... throughout his life or till he opts to retire from ... shev said post. In the event of his death or retirement, new chairman will be elected by the continuing Trustees.

The rights and duties of the Chairman shall be

as under ...

1) To preside over all the meetings of the Board of Trustees.

2) To convene meetings of the Board of Trustees, to prepare an agenda for such meetings and to fix date, time and place for such meetings.

3) To convene meetings of the Board of Trustees for transacting any urgent business.

4) Chairman shall have one casting vote in addition to his vote. This casting vote shall be exercised only when there are equal votes on any subject.

This casting vote shall be exercised irrespective of the fact that the Chairman has earlier exercised his vote.

5) To keep control over the day to day working of the trust.

(13) VICE-CHAIRMAN :-

Shri A. A. More will assume office of Vice-Chairman and he will work in the said capacity for

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the period of 3 years with effect from the date of registration of the Trust. In the event of his death or retirement during his tenure, His Vice-Chairman will be appointed by the Trustees.

The rights and duties of the Vice-Chairman shall be as under ...



(i) To preside over the meetings in the absence of Chairman.

(14) SECRETARY - Mr. H.D. Mehta will assume office of Secretary and will work in the said capacity for the period of 3 years with effect from the date of registration of the trust. In the event of his death or retirement during his tenure, new Secretary will be appointed by the Trustees.

The rights and duties of the Secretary shall be as under ...

(1) To convene meetings of the Board of Trustees in consultation with the Chairman and to record minutes of the meetings of the Board of Trustees in the minute book and to read over such minutes in

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Vidya Nilayan Education Trust
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the next meeting and to obtain signature of the Chairman/or President of the meeting thereon.

(2) To keep vigilant watch over the trust properties and safeguard the same.

(3) To execute the resolutions passed and recorded by the Board of Trustees.

(4) To prepare annual report of the trust; to undertake and carry on correspondence for and on behalf of the Trust and to keep and maintain office record of the trust.

(5) And to carry out any other directions that may be issued by the Board of Trustees, from time to time.

(15) TREASURER :-

Shri D.V. Kunthekar will assume office of the Treasurer for a period of 3 years with effect from date of registration of the trust. In the event of his death or on his retirement, new Treasurer will be appointed by the Board of Trustees.

The rights and duties of the Treasurer shall be as under ...

1) To maintain day to day accounts of the Trust.

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- (2) To maintain Cash Book, ledger etc. and to prepare balance sheet.
- (3) To keep vigilant watch over the financial transactions of the trust.
- (4) To keep cash of Rs. 1,000/- (Rupees one thousand only) on hand at any time.
- (5) The Bank account shall be in the name of Chairman, Secretary, and Treasurer and it should be operated jointly by any two. However, one of the signatories shall necessarily be the Chairman.
- (6) And to carry out any other directions that may be issued by the Board of Trustees, from time to time.



(16) ORDINARY AND SPECIAL MEETING :

The Trustees shall hold at least one meeting every three months and this meeting shall be called the ordinary meeting. The trustees may also hold additional meetings and such meetings shall be called special meetings. Such ordinary and special meetings will be held at such time and place as the trustees may determine.

(17) NOTICE OF MEETING :

Notice in writing of every meeting of the Trustees shall be delivered or sent through the

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post of each trustee at his/her address at least two clear days before the date of the meeting, unless provided that in the event of the Trustees framing regulations prescribing some other mode of giving notice, the notice shall be in accordance with such regulations.

(18) QUORUM :

Quorum for any meeting will form by simple majority. Thus, gathering of any 6 trustees will form the Quorum for any meeting of Board of Trustees.

(19) CIRCULARS :

Any matter or business of a routine or formal or urgent nature may be determined by circular without holding meeting of the Trustees provided that it is agreed to unanimously by all the Trustees. In case of difference of opinion such questions shall be dealt with at the next meeting of the trustees.

(20) RESOLUTION BY MAJORITY :-

Every resolution or question submitted at a meeting (other than the appointment of a new trustee) shall be decided by a majority of votes

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of the trustees present at such meeting and voting on the question. Each trustee shall have one vote but in the event of equality of votes the Chairman of such meeting shall have a second or casting vote whether or not he has previously voted on the question. Any resolution of the Trustees may be rescinded or varied from time to time, after taking sense of all Trustees.



(21) MINUTE BOOK TO BE KEPT

A) A Minute Book shall be kept in which the following shall appear ...

1) A clear report of the proceedings at each of the meetings of the trustees.

2) A copy of each notice convening the meeting and of each circular on which a decision has been arrived at.

B) The Minutes shall be read over to the Trustees at the next meeting, and when confirmed shall be signed by the Chairman of such meeting.

C) In case of difference of opinion at the time of confirmation of proceedings of a previous meeting, the minute shall be confirmed according to the majority of the trustees present.

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(22) PAYMENTS OF MANAGEMENT EXPENSES :-

The Trustee shall out of the rents, profits, income and interest of the Trust properties in the first instance pay all the rates, taxes, assessment, and other necessary outgoings and in the next place all the proper costs, charges and expenses of and incidental to, the administration and management of the trust properties as well as the costs of current and ordinary repairs to the up-keeping of the immovable properties preservation and safe custody of movable properties belonging to the charity, if any and thereafter set apart 10% of the total net income i.e. income after deductions of all the expenses from the gross income, as a RESERVE FUND for the purposes of heavy repairs, renovations or rebuilding of the immovable properties, if any, belonging to the trust and pay and apply the balance for the objects of the trust herein before mentioned after providing for other earmarked funds such as building fund, depreciation fund, investment fluctuation fund and/or any other funds as may be decided by the Trustees.

(23) REPAIRS AND UPKEEP OF THE PROPERTY :-

The trust shall keep in good and substantial condition all immovable properties belonging to the



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account shall be operated jointly by at least two of the trustees one of which shall necessarily be the Chairman. The trust has Rs.15,500/- (Rupees Fifteen Thousand Five Hundred only) at present. The same is deposited in the bank account opened in the name of the trust.

REGISTER OF MOVABLE AND IMMOVABLES for the Trustees shall maintain in a Pucca Bound Book a complete list of the movable and immovable properties of the trust in Schedule X-AA vide Rule 24A of the Bombay Public Trusts Rules 1951 and shall keep it upto date by making additions to the same as provided or acquired or disposed of by the trust. Such first list or register shall be signed by all the trustees or by any new Trustee when appointed. Trustees shall physically verify the list or register at least once in two years.

(27) EMPLOYEES - The trustees shall have power to appoint Managers, Accountants, Clerks, Agents, and other servants or employees as they may require for the management of the trust on such terms and conditions as to salary, wages, dearness allowance and for carrying out the trust activities and shall have



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Vidya Niketan Education Trust
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full power to dismiss any such employee as they think fit and proper in their discretion.

(26) RECEIVING OF SUBSCRIPTION OR DONATIONS :-

The trustees shall be at liberty to accept either unconditionally or upon such conditions as they may approve of, as shall not be inconsistent with the scheme any subscription loan and/or donation in money or in kind in aid or for the purpose of the said trust or for any charitable object from any individual, institutions, firms, corporations or companies.

(29) LIABILITIES OF THE TRUSTEES :-

The Trustees shall be chargeable only for such moneys and securities as they shall be actually receive notwithstanding they signing any receipt or cheque for the sake of conformity and shall not be answerable or responsible for the acts, receipts, omissions and neglects and defaults of any banker, broker, auctioneer or other persons with whom or in whose hands any trust moneys or securities shall be deposited or come for any other loss unless the same shall happen through their own negligence, default or omission, breach of trust, misapplication or misconduct.



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1430A REIMBURSEMENT OF TRUSTEES 1-1

The trustee or trustees for the time being, may reimburse themselves or himself or pay and discharge, out of the trust properties all expenses incurred in or about the execution of the trust or powers under this Scheme or any of them. The trustee or trustees shall be also entitled to allow their co-trustee or trustees all costs, charges and expenses which they or any of them shall or may suffer or sustain in or about the execution of the said trust and powers or in relation thereto and also either before or after the appointment of any new trustee or trustees as aforesaid to settle, adjust and allow the amount of any such trustee or trustees.

Provided however, that this right and/or power of the reimbursement shall not be operative in case of trustee or trustees who are held liable for loss caused to the trustee for their acts or omissions as provided under the clause 28 of this Scheme.

1431 POWER TO FRAME RULES AND REGULATIONS 1-1

The trustees shall have power, from time to time, to make such rules and regulations as they



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may think fit and proper for the proper administration, and carrying out the provisions of this Scheme, and to provide for the management of the trust properties, and also from time to time, alter any such rules and regulations as framed, or subsequently amended, shall not be in any manner inconsistent with any of the provisions of this Scheme or the Bombay Public Trusts Act, 1950 or the Rules made thereunder.



(32) POWERS OF THE TRUSTEES

The Board of Trustees shall have the following powers:

- a) To purchase, take on lease or in exchange or otherwise acquire properties, movable and immovable and/or borrow money or raise loan and any right or privileges which may be deemed necessary and convenient for the purpose of the trust and to construct, improve, alter, maintain, sell, lease, mortgage, dispose of or otherwise deal with all, or any part of the property, movable and immovable of the trust for the furtherance of any of the objects of the trust. In exercising the aforesaid powers, the Board of Trustees shall observe the provisions of the Bombay Public Trusts Act, 1950.

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Vidya Niketan Education Trust

(b) To accept any donation, contribution, subscription, gift or bequest or otherwise transfer or dispose any property movable or immovable, whether subject to or not, any special condition, in favour of the trust.

(c) To determine the mode and the manner of investment of the moneys belonging to the Trust according to the Section 35 of the Bombay Public Trusts Act, 1950.

(d) To hear and deal with complaints, suggestions, inquiries, requests and other correspondence from the visiting public and others to the extent feasible.

(e) To sanction recurring expenses every quarterly.

(f) To sanction expenditure on non-recurring items in a year.

(g) To institute, defend or compromise, legal proceedings on behalf of the Trust if and when necessary. And further to appoint Advocates for the same.

(h) To invest the surplus and other funds of the Trust according to the provisions of Section 35 of the Bombay Public Trusts Act, 1950.

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Vijaya Narayan Education Trust
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(b) To accept any donation, contribution, subscription, gift or bequest or otherwise transfer or dispose any property movable or immovable, whether subject to or not, any special condition, in favour of the trust.

(c) To determine the mode and the manner of investment of the moneys belonging to the trust according to the Section 33 of the Bombay Public Trusts Act, 1950.

(d) To hear and deal with complaints, suggestions, inquiries, requests and other correspondence from the visiting public and others to the extent feasible.

(e) To sanction recurring expenses every quarter.

(f) To sanction expenditure on non-recurring items on a yearly basis.

(g) To institute, defend or compromise, legal proceedings on behalf of the trust if and when necessary. And further to appoint advocates for the same.

(h) To invest the surplus and other funds of the trust according to the provisions of Section 33 of the Bombay Public Trusts Act, 1950.

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(107) To appoint, suspend, fine or dismise any of the employees.

(108) The Trustee who shall be appointed as the Secretary of the Trust shall have power to call annual or Special Meetings, to fix date, place and time of meetings in consultation with the Chairman.

(109) It shall be absolutely at the discretion of the Board of Trustees to accept or not accept Conditional donation.

(110) The Board of Trustees will have power to form a sub-committee will work under the supervision and control of the Board of Trustees and shall be responsible to it. This sub-committee will be dissolved by the Board of Trustees as and when the Board so desires.

(111) To appoint the Board of Trustees every ten years for the post of Trustees No. 2 to 8 (n). Any of the Trustees can call for a special and/or urgent Board of Trustees meeting by giving a requisition to that effect.

(133) DISPUTE AND INTERPRETATION OF THE SCHEME :-

If any dispute arises about the interpretation or construction of any of the clauses or provisions of this Scheme, the matter shall be referred to the Charity Commissioner, Maharashtra State, Bombay.



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1. SHRI. BHONDE DAMODAR SHANKAR
2. SHRI. BENDRE SHARAD PANDURANG
3. SHRI. MORE ARUN ANANT
4. SHRI. RAJE VILAS DWARKANATH
5. SHRI. BHONDE RAMAVILAS HARIBHAU
6. SHRI. MORE VIJAY SHIVAJI
7. SHRI. KAME ASHOK EKNATH
8. SHRI. KUMTHEKAR SHRIRAM VINAYAK
9. SHRI. MEHTA ARVIND DAGADUDAS
10. SHRI. GUPTA SANTOSH SHAMLAL
11. SHRI. KACHRE BURESH DATATRAYA



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A. M. V. D. Rajee

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A. E. Kame

[Handwritten signature]
S. K. Mehta

[Handwritten signature]
K. Kachare



श्री विद्याची वंदी नकत

[Handwritten signature] 29-6-10

अधिसूचना

वार्धनिक म्यास बॅंकेची कार्यवाही

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Chairman
Vidya Niketan Education Trust
Lonavla



संस्थापना

संस्थापना के लिए एक समिति का गठन किया गया है जो इस संस्थापना के लिए आवश्यक कार्य करेगी।

संस्थापना के लिए एक समिति का गठन किया गया है जो इस संस्थापना के लिए आवश्यक कार्य करेगी।

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13/11/51

संस्थापना के लिए एक समिति का गठन किया गया है जो इस संस्थापना के लिए आवश्यक कार्य करेगी।