



TRUST DEED

This INDENTURE is made this 24th day of December 2008 by the President of India acting in his executive capacity for the Government of India through Shri K. Mohandas, Secretary to the Government of India in the Ministry of Overseas Indian Affairs (MOIA) hereinafter called the 'Settler' (which expression shall unless excluded by or repugnant to the subject of context be deemed to include his successor in office and assigns).

Whereas the Government of India is of the opinion that for the promotion of philanthropy by Overseas Indians, including through innovative projects and instruments, in the social sector such as micro credit for rural entrepreneurs, self help groups for economic empowerment of women, 'best practice' interventions in primary education, technology interventions in rural health care delivery, it is necessary to establish an institutional framework that can facilitate this process.

And whereas Overseas Indians approach the Ministry for information and guidance on philanthropic initiatives in the social sectors, credible philanthropic organisations and projects, and related subjects, a need has been felt for a credible, trustworthy and neutral body that can guide and lead Diaspora philanthropy into sectors and projects that best meet the national human development effort, disseminate authentic and timely information and extend guidance on a variety of subjects related to investing diasporic capital in India.

And whereas the Government of India considers this is best done by an autonomous not-for profit-trust supported by but at an arm's length from the Government, advised and managed by eminent persons. In this background, the Ministry of Overseas Indian Affairs proposes to establish the 'India Development Foundation of Overseas Indians' as a not-for-profit trust, and register it under the Indian Trust Act, 1882.

And in the context of the above, the settler has considered it necessary to create an institutional structure as a trust titled India Development Foundation of Overseas Indians (IDF-OI) and to provide sufficient funds for implementation of the objectives mentioned hereunder:

Now, this Deed of Declaration of the trust witnesseth as follows:

Name:

1. The name of the trust shall be 'India Development Foundation of Overseas Indians (IDF-OI)'

Registered Office:



2. The registered office of the trust shall be located in NCR of Delhi. At present the office of the trust will be located at Akbar Bhavan, Chanakyapuri, New Delhi.

Funds of the Trust:

- 3.1 The assets, together with further donations and contributions in any shape or form made to the set trust from time to time, and the rents, profits and income thereof and the stocks, firm and property representing the same shall be held by the trustees upon trust, in a **Trust Fund**, for the objects and purposes and subject to power and provisions here in after set out.
- 3.2 The trust is being started with an initial settlement of **Rs. 1,000/-** made by the settler and Government of India shall make such further contribution from time to time as may be proper and desirable.
- 3.3 The trust shall utilize the receipt in the following manner:
 - a. All grants, contributions and donations received and income arising out of the investment of the trust fund shall be placed in the Trust Fund and shall be spent towards fulfilling the objectives of the trust. The savings effective in any year shall be transferred to the Trust Fund or accumulated for its application in future towards fulfilling the objectives of the trust, in a manner that do not disentitle the trust from tax exemption or other benefits to which the trust may have been entitled prior to undertaking the said activities.
 - b. The trust fund may be applied towards fulfilling objectives of the trust and invested in appropriate securities and instruments, to the extent required by the income tax act, in a manner that do not disentitle the trust from tax exemption or other benefits to which the trust may have been entitled prior to undertaking the said activities.
 - c. The grants received from the government and the income arising out of the services provided by the trust will be utilized to meet the operational costs of running the trust.

Objectives:

- 4.1 The objectives of the Trust will be to:
 1. Lead overseas Indian philanthropy into India and facilitate partnerships through single window facilitation and by building public private partnerships.



2. Establish and maintain a 'Social Capital and Philanthropy Network' in India that can provide a list of credible institutions, projects and programmes.
3. Function as a clearinghouse for all philanthropy related information.
4. Partner with States in India and encourage credible Indian philanthropic organisations to project social sector development opportunities to overseas Indians in the sectors that best match national priorities including empowerment of rural women.
5. Promote accountability and 'good practices' in Diaspora philanthropy.

4.2 In consonance with the above objectives:

- a. The Trust will serve as the single window for the overseas Indian community to engage in philanthropic activity in India. The trust will be exempted from the provisions of the Foreign Contribution Regulation Act (FCRA) under Section 31 of the Act as it is fully owned and managed by the Government, and would serve to lead philanthropic capital into select social sector projects and credible philanthropic organisations in India which are FCRA compliant.
- b. The trust will function as a **non-profit body** with the objective of promoting Diaspora philanthropy in the social sector in India and facilitate public-private partnerships between the overseas Indian philanthropist and credible philanthropic organisations.
- c. The trust will function as a bridge between the overseas Indian philanthropist and the target organization, project or beneficiary across key social sectors that constitute national priorities. The Trust will subject all the philanthropic activities to International Accounting Standards on the one hand and through objective criteria encourage credible partnerships while weeding out the less credible organizations.
- d. The Trust will ensure accountability, provide accurate information on 'good practice' projects and ensure proper utilization of and achieving targeted outcomes in overseas Indian philanthropy.

Board of Trustees

5.1 The trust shall be vested in Board of Trustees consisting of 15 members (hereafter called as Board), which shall constituted as follows:



- a. Minister, Ministry of Overseas Indian Affairs, herein after referred to as Minister; OIA who shall be the Chairman of the Board and preside over the meetings of the Board.
- b. Secretary, Ministry of Overseas Indian Affairs, who shall be a trustee and non-executive Vice-chairman who shall preside over the meetings of the Board in the absence of the Chairman.
- c. The Board shall have 13 other trustees to be nominated by the Government of India as set out below:
 - i. Four trustees will represent Eminent Overseas Indians with an abiding interest and active in the field of diaspora philanthropy.
 - ii. Four trustees will represent eminent resident Indians with an abiding interest and active in the field of philanthropy in India.
 - iii. Four trustees will represent related ministries of the Government of India and shall include the representatives of the Ministries of Home Affairs, External Affairs, Finance and the Planning Commission.
 - iv. The Chief Executive Officer who shall be appointed by the Government.
- d. Unless provided otherwise a trustee will have a tenure of 2 years, unless it is casual vacancy. Casual vacancy caused by death, resignation or otherwise, shall be filled for the remaining term of the original trustee.

Provided however, that any trustee representing the Government of India and appointed in his ex-officio capacity, shall remain as a trustee only as long as he holds that office and upon his vacating that office his successor shall become a trustee without any further act or Deed.

- e. All appointments to vacancy, regular or casual shall be made by the Government of India.
- f. A meeting of the Board shall be called by the chief executive officer under the authority of the chairman. A notice of the meeting shall be given to each trustee.
- g. The quorum for a meeting of the Board shall be 1/3 of the existing membership.
- h. Vacancies in the Board shall not invalidate any of the proceedings of the board



- i. The trustees other than those mentioned in 5.1 (a) and 5.1 (b) and 5.1 (c) (iii) may be removed from office for misconduct or for obstruction of the functioning of the trust by a resolution adopted by 2/3 majority of the members of the Board present and voting and also being more than half of the total strength of the Board at a meeting specially called for the purpose. The trustee affected shall be given reasonable opportunity to show cause against the proposed action. The removal shall however, take effect upon the approval of the resolution by the Government of India.
- j. The Board may meet at least once in every quarter.
- k. Decisions at the meeting of the Board shall be taken by a vote of the majority of the trustees present. In case of equality of the votes, the Chairman of the meeting shall have a second or casting vote.

Managing Committee:

6.1 The day-to-day management of the trust will be vested in a Managing Committee, with Secretary, MOIA as Chairman, Chief Executive Officer of the Foundation as Secretary and five other persons to be nominated by the Government of India.

The Managing Committee will appoint, as per the regulations of the Trust, necessary secretarial and professional staff to assist the Chief Executive Officer.

Chief executive officer of the trust

7.1 The trust shall appoint a Chief Executive Officer and a small complement of necessary and professional staff who will be responsible for management of the trust and its activities. The day-to-day management of the trust will be vested in the Chief Executive Officer. The Chief Executive Officer will also function as the Member Secretary of the Board of Trustees.

Powers & Functions of the Board

8.1 The Board shall provide the policy framework for the programmes and activities of the trust in consonance with the objectives of the trust.

8.2 The Board shall evolve strategies to identify, target and then facilitate the philanthropy partnerships across organisations, projects, and geographies in the social sector in India.

8.3 The Board shall oversee the management of the affairs of the trust and shall exercise overall supervision and superintendence of the trust and all matters incidental thereto.



- 8.4 The Board shall strive to fulfil the objectives listed in clause 4.1 above.
- 8.5 The Board shall have the powers and discretion to accept upon such terms as it may think fit, any donation or contribution (whether such donation or contribution be in cash or other moveable or immoveable property), provided always that the terms upon which donation or contribution shall be accepted or shall not, in a way being consistent with or repugnant to the objects of this trust and that no other name shall be associated with the name of the trust.
- 8.6 The Board shall, subject to the provisions of clause 3.3 above, from and out of the income realized from the properties assets and funds of the trust, and from other such endowments and from the Government grants and from any other sources which they may get expend such sum of money as they may deem proper towards the maintenance of the properties of the trust pay all rates and taxes, pay such sums towards the repayment of any borrowing by the trustees and meet all expenses which the trustees may in their discretion think necessary for the proper and efficient management of the trust and in particular pay the salaries and allowances of all staff and servants, purchase books, equipment and furniture, pay management contributions for the Provident Fund of the staff, Gratuity, Pension, etc.
- 8.7 The accounts of the trust shall be audited every year by a Chartered Account or a firm of Chartered Accountants who will be appointed by the Board.
- 8.8 The audited accounts of the trust shall be adopted at a meeting of the trust called for the purpose.

Functions of the Managing Committee:

- 9.1.1 Provide operational guidance to the CEO on the day to day management of the trust.
- 9.2 Prescribe and monitor good management practices in the selection and operation of philanthropic activities of the foundation as approved by the Board.
- 9.3 Recommend for the consideration of the Board and on approval monitor standards for the targeting, selection and the operation of philanthropic partnerships and projects of the trust.

Functions of the chief executives officer

- 10.1 The functions and responsibilities of the Chief Executive Officer shall be as prescribed by the Board.



10.2 The trust may sue or be sued through its Chief Executive Officer.

Indemnity

- 11.1 The trustees shall be chargeable only for such moneys stocks funds deposits and securities as they shall actually receive notwithstanding their signing any receipt for the sake of conformity and shall be answerable or accountable only for their own deliberate or willful acts of omission or commission.
- 11.2 No trustee shall be liable for any breach of trust committed by the co-trustee except in respect of his own act and in respect of any property in his custody.

Allowances to trustee office – bearers

- 12.1 If at any time any trustee acts as a whole time office – bearer of the trust or renders any special service the Board may in its discretion pay such remuneration or allowances to such trustee as it may think proper.

Regulation and Bye-laws

- 13.1 The board shall be entitled to frame modify amend alter or repeal rules and by laws for the purpose of administering the trust.
- 13.2 Subject as aforesaid the terms of this Deed may be altered or modified by the Government of India.

Provided, however, that no amendment contrary to the objects of the trust hereinbefore set forth shall be valid and effective.

Jurisdiction of the Courts

- 14.1 The competent Courts in the national Capital Territory of Delhi shall have exclusive jurisdiction to decide any question regarding the interpretation and construction of this Deed or administration of the trust and the related matters.
- 14.2 If the object for which this trust has been created shall fail and cannot be fulfilled by the trustees the settler shall be at liberty to apply the trust fund and property which is subject to this trust, to any other object or of a like nature which the settler shall consider proper.
- 14.3 The settler may at any time or times hereafter by any deed or deeds revocable or irrevocable or conduct expressly referring to this power or the



property subject thereto appoint such new or other trustees and concerning the trust fund as he may think fit.

- 14.4 The settler may from time to time alter the provisions of this deed of trust including constitution of the Board of Trustee their powers and rules and regulation with regard to the conduct of the business and all matters in respect of which provisions is made in this deed as he may deem proper.
- 14.5 In witness thereof this deed has been executed and SIGNED by Shri K. Mohandas, Secretary, Ministry of Overseas Indian Affairs, Government of India for and on behalf of the President of India.

15. AMENDMENT TO DEED

The Trust with a three-fourth majority and with the prior approval of the Central Government shall have power to vary all or any of the provisions of this Deed from time to time by executing any Deed or deeds that may be necessary; PROVIDED ALWAYS that the Trust shall not have power to alter the objects as specified in Clause 4 of the Deed.

16. DISSOLUTION

- 16.1 The Trust may, with the approval of the Central Government decide at a meeting specially convened for the purpose, for dissolution of the Trust by three-fourth majority.
- 16.2 Upon such decision the Trust shall take all necessary steps for the disposal and settlement of the property, claims and liabilities of the Trust as the Trust shall find expedient; and
- 16.3 If on dissolution of the Trust, after the satisfaction of its debts and liabilities, there shall remain any property whatsoever, then the same will be given to some other public Charitable institution, Trust or Body having objects similar to those of the Trust or to be disposed off in accordance with law.

In witness whereof the Settlor hereto has set his respective hands hereunto on this the 24th day of December 2008.

Witnesses:-

1. Mithlesh Kumar,
S/o Late Shri R.R. Gupta,
Flat No 463, Plot No 8
Chandanwari Apartments,
Sector 10, Dwarka, New Delhi-75
- _____
- FOR AND ON BEHALF
OF PRESIDENT OF
INDIA SETTLOR
2. Mrinal Kant Pandey,



S/o Late Shri Ram Dular Pandey,
59-C, Sector-4, Bangla Sahib Marg,
New Delhi-1