

BOAZ
EDUCATIONAL
TRUST



Deed of Trust



1994


SAIRA BANU
Principal

BOAZ PUBLIC SCHOOL
277, Velachery Main Road,
Govindakkam, Chennai-600 073.

Deed of Trust

1. This deed of Trust made at Madras, drafted on the 10th day of November 1989 and registered on 24 January 1994 by:

- (1) Shri P.D. Boaz, son of late Dr. G.D. Boaz, aged 54 years, residing at No. 9, 24th Cross Street, Indira Nagar, Madras 600020.
- (2) Smt. Chandrika Boaz, wife of Shri P.D. Boaz, aged 46 years, residing at No. 9, 24th Cross Street, Indira Nagar, Madras 600020.
- (3) Shri Ajit Boaz, son of Shri P.D. Boaz, aged 21 years, residing at No. 9, 24th Cross Street, Indira Nagar, Madras 600020.

Hereinafter called "Founders" (which term shall mean, wherever the context so admits, their heirs, executors, legal representatives and assigns). Whereas the founders are desirous of establishing a Trust for the purpose of promoting education in India. Whereas the founders have initially contributed a total sum of Rs.1000/- (Rupees one thousand only) as the nucleus of the said Trust. Whereas the founders have delivered the said sum of Rs.1000/- to the trustees hereinafter mentioned. Whereas the founders are desirous of executing this Deed of Trust, and evidencing the terms and conditions of the Trust hereof.



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2. Now this Deed of Trust Witnesseth and Declareth as Follows:

- 1) The Trust shall be known as Boaz Educational Trust
- 2) The sum of Rs.1000/- contributed as aforesaid as nucleus of the Trust shall vest in the Boaz Educational Trust on its execution.

3. Definitions

- 3.1 Board means Board of Trustees
- 3.2 Founders means persons named as such.
- 3.3 Trust means Boaz Educational Trust
- 3.4 Trustees means persons appointed as such under this deed

4. Management of the Trust

4.1 The Trust shall be managed by a Board of Trustees of not less than 3 and not more than 7 members. The first Board of Trustees shall consist of:

- 4.1.1 Shri P.D. Boaz, son of late Dr. G.D. Boaz, aged 54 years, residing at No. 9, 24th Cross Street, Indira Nagar, Madras 600020.
- 4.1.2 Smt. Chandrika Boaz, wife of Shri P.D. Boaz, aged 46 years, residing at No. 9, 24th Cross Street, Indira Nagar, Madras 600020.

4.1.3 Shri Ajit Boaz, son of Shri P.D. Boaz, aged 21 years, residing at No. 9, 24th Cross Street, Indira Nagar, Madras 600020.

Who shall be Life Trustees and other Trustees are to be nominated by the Life Trustees.

4.2 Trustees other than the Life Trustees shall hold office for period of 2 years from the date of appointment. Trustees may resign their office in writing addressed to the Board of Trustees.

4.3 The Trustees above named have agreed to act as Trustees in the Trust hereby established and constituted.

4.4 The Life Trustees shall be entitled to determine from time to time the number of members of the Board of Trustees and nominate the Trustees other than Life Trustees.

4.5 Life Trustees shall be entitled to nominate their successor to the office of Trustee, and in the event of a vacancy arising in the office of a Life Trustee due to failure to nominate a successor, the remaining Life Trustees shall nominate any member of the family of the Life Trustee causing the vacancy.

4.6 The Board shall appoint one of the Life Trustees as Chairman of the Board and assign him such functions as the Board may deem fit.

4.7 The Board shall be competent to transact all and every business at meetings if not less than 2 Trustees are present.



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Neither vacancy or defect in the constitution of the Board shall invalidate any of the proceedings of the Board.

5. Assets of the Trust

The assets of the Trust shall consist of:

- 5.1 The sum of Rs.1000/- paid by the Founder as an endowment for the Trust and all other contributions as the Founders and other persons may make from time to time.
- 5.2 Such sum or assets as may be contributed, gifted, donated or bequeathed by any person, firm, company, trust, institution or organization in this country or abroad.
- 5.3 Any grants or contribution that may be made by the Central Government, State Government or Local Authority or Public Body or any institution whatsoever.
- 5.4 All the interest and income and accretions arising out of the assets of the Trust.
- 5.5 All assets movable and immovable purchased or acquired out of the property of the Trust.
- 5.6 All investments and realizations out of the funds and assets of the Trust.
- 5.7 All monies, assets, claims and rights which by any means may become the property of the Trust.

6. Objects of the Trust

- 6.1 To establish institutions, including schools, colleges, institutes, etc. for studies and research for the advancement of knowledge, skill, training and education of every kind including primary and secondary school education, Science, Humanities, Technology, Engineering, Arts, Crafts, Commerce, Medicine and professional studies and to construct and acquire buildings, structures, equipment, implements whatsoever necessary for the purpose.
- 6.2 To run hostels, students' homes or other facilities and amenities for the students.
- 6.3 To set up libraries, laboratories, workshops, gymnasiums, reading rooms and all amenities and services for students.
- 6.4 To award scholarships, prizes, fellowships, grants and loans and other payments for the purposes of study and research in any and every field of knowledge.
- 6.5 To take over any other educational institution Trust and run the same as part and parcel of the Trust.
- 6.6 To fulfil all conditions that may be imposed for earning any grant or assistance for the purpose of the Trust from any government, educational, municipal, local or other authority or other institutions.
- 6.7 To provide funds and facilities for higher studies training or research.


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6.8 To amalgamate or merge with or be taken over by any other Trust, societies, or Companies constituted under Section 25 of the Companies Act having same or similar objects.

6.9 To do all such acts, deeds and things in addition to and in furtherance of the above purposes and in advancement of any other charitable object of public utility not involving any activity for profit.

6.10 Each of the above purposes of the Trust shall be deemed to be separate and independent objectives of the Trust.

7. Powers of the Board of Trustees

7.1 The Board shall be responsible for the management of all the affairs and business of the Trust and the Board shall have full power and authority to do all acts or things in relation to the management and administration of the affairs of the Trust and its assets and transactions. The Board shall have the power to call in and convert into cash the Trust properties and realise all or any of the securities and investments and reinvest them in such manner as the Board deems fit.

7.2 The Board shall receive and hold the funds and properties belonging to the Trust on the Trust and for the purpose of the Trust and the funds of the Trust shall vest in the Trustees

who shall administer the same in accordance with and for the purpose set out for the Trust.

7.3 The Board shall have power to borrow from time to time for the purposes of the Trust such sum or sums of money at such interest for such period and on such terms with or without giving the movable or immovable assets of the Trust as security, as the Board may think fit and to secure payment thereof by mortgage or by bond, promissory notes, bills, hundies and other negotiable securities or by issue of debentures. The Board shall have power to accept contributions in money or property either by way of addition to the Trust funds generally or for any one or more of the specified objects of the Trust and in either case such contribution shall be dealt with either as capital or as income according to the directions of the donors at the time of gift.

7.4 The Board shall have power to acquire, hold and dispose off assets, both movable and immovable properties of every description, for the furtherance of the objects of the Trust.

7.5 All monies that are not immediately required for the purpose of the Trust shall from time to time be invested and kept in the name of the Trust.

7.5.1 As fixed deposits or other deposits with any scheduled bank or Post Office Savings Bank.

7.5.2 By investment in Trustee Securities or funds authorized for investment by Trustees


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under the India Trust Act of rules made thereunder.

7.5.3 By the purchase, subscription or otherwise of any security though such investment may not be a Trustee Security and without prejudice to the generality of the foregoing in the purchase, subscription or acquisition of shares, the debentures or other securities issued by any municipality, public body or any corporation, company or persons.

7.5.4 By advancing monies as loans to any person, firm or company on such terms and securities as may be approved by the Trustees.

8. The Trustees may at any time enter into any arrangement with or obtain any grant or contributions from the government of India, government of the states, or any government authority or institution any conditions as to the constitution of the Trust or to any regulation, direction, or control over the appointment, removal, and reappointment of one or more Trustees by such governments or government authorities, and all such arrangements and conditions so agreed upon shall be deemed to be part of and to be incorporated as part of this Trust and where so expressed may modify or overrule any provision of the present document.

9. The Board shall have full powers to appoint employees under the Trust and in particular of the staff and other persons employed in and research or other institutions. The Board shall have the power to fix the scales of pay of all staff and other employees and to grant increments and to suspend, dismiss or terminate the appointment of any of the staff and other employees.

10. The Board shall make rules for the purposes of administering the Trust and shall have the power to vary or amend the said rules.

11. The Trustees shall not be bound personally to administer or look after the day to day management of the Trust and such administration and management may, subject to the control of the Trustees, be delegated by them to such person or persons as may be approved by them.

12. No Trustee shall be liable for any loss not attributable to his own dishonesty or of omission by him of an act amounting to a breach of Trust and in particular he shall not be made liable for failure to take any proceedings against any breach or alleged breach of trust committed by the co-Trustees.

13. Every Trustee shall be indemnified out of the funds of the Trust in respect of any loss arising from or contingent upon any investment made of any of the monies of the fund unless such loss shall have been occasioned by his own negligence. Every Trustee shall be indemnified out of the fund against all

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proceedings, suits, claims, costs, damages and expenses occasioned by any claim in connection with the fund and in the execution of the Trust created by those present or in the exercise of any powers, authority or discretion vested in them pursuant to the MoA.

14. Each of the Trustees will on vacating office do and execute all such acts, documents, matters and things as shall be necessary for the administration of the Trust funds and such other purposes of the Trust as the Board may direct.

15. The Board shall maintain true and correct accounts of all Trust monies and of all the income and investments thereof and all outgoings and expenses.

16. The year of account of the Trust shall be such period as the Board may from time to time fix and unless otherwise fixed shall be the calendar year (i.e., January to December).

17. The Board shall each year prepare a report setting out the accounts showing the income and expenses thereof for the preceding year not later than 6 months from the end of the preceding year of account together with the list of the investments belong to the Trust as on that date.

18. The accounts of the Trust shall be audited every year by a chartered accountant who may be appointed for the purpose by the Board of Trustees.

19. All expenses of the management of the fund shall be incurred by the Board at their discretion and shall be paid out of the funds and shall be a first charge thereon.

20. 20.1 The Board shall meet as often as they may deem fit but shall meet at least once in every 3 months.

20.2 All resolutions of the Board shall be passed by a majority of the Trustees present and voting.

20.3 Meetings of the Board shall be convened by the Chairman who shall preside over the meeting. Any 3 Trustees may by making a request in writing to the Chairman request a meeting to be convened and within 30 days of receipt of such notice the Chairman shall convene a meeting of the Board.

20.4 In case of absence of the Chairman at a meeting of the Board, the Trustees present shall elect one of their own body to be the Chairman of the said meeting.

20.5 In the event of equality of votes, the Chairman of the meeting shall have a casting vote.

20.6 Any resolution of the Board in writing, signed by all the Trustees for the time being holding office shall be binding as a resolution duly passed at a meeting duly convened and held.

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21. The Board may by a resolution open one or more banking accounts for the Trust in the name of the Trust.

22. a) The Board may empower any two or more of the Trustees to operate the banking account or accounts of the Trust.

b) The Board may be a resolution authorize any person or persons not being a Trustee to operate on the banking accounts of the Trust.

23. The Board may delegate to one or more of their body the following powers subject to such conditions and limitations as they may deem fit, from time to time, and at any time vary, withdraw or revoke any of the powers delegated.

a) To invest the monies of the Trust

b) To demand, claim and receive any monies due to the Trust from any person and to grant bonafide receipts thereof.

c) To institute or defend and conduct all legal proceedings for and on behalf of the Trust in respect of and matters relating to the Trust and for that purpose to engage and instruct lawyers and to sign vakalaths, pleadings and other documents necessary or usual for the said purpose.

d) To appoint any employee to work in connection with the activities of the Trust.

24. The Board may appoint one of the Trustees as the Managing Trustee on such terms and conditions as they may deem fit, and vest in him such powers and duties as they may deem fit.

25. The Board may from time to time and at any time make rules not inconsistent with the Trust Deed for the conduct of the business of the trust and for the regulation of their own meetings, and may from time to time vary, amend or revoke the same.

26. Amendment of the Trust Deed

The terms of the Trust Deed except relating to the objects of the Trust may at any time and from time to time be amended in the following manner:

By a resolution passed by 3/4th of the Trustees present at the meeting of the Board of Trustees

Or

By resolution in writing signed by all Trustees for the time being holding office.

27. The head and central office of the Trust shall be situated at present at No. 9, 24th Cross Street, Indira Nagar, Chennai 600020, and may be shifted to any place within the Union of India as the Board may from time to time determine.

28. The Trust shall be irrevocable.


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In witness whereof the founders herein have executed this Deed of Trust on the day, month and year first written above.

P.D. Boaz

Chandrika Boaz

Ajit Boaz



SUPPLEMENT TO DEED OF TRUST

Resolved on 4 April 2017

- S1. Clause 4.1 of the Deed of Trust dated 24/01/1994 stands amended. There shall be no more Life Trustees in the Trust.
- S2. Clause 4.5 of the Deed of Trust dated 24/01/1994 is hereafter deleted.
- S3. The Trust is empowered to donate any sum of money not exceeding Rs. 200,000/- [Rupees 2 lakhs only] per annum to needy organizations/ individuals/ entities as desired by majority of the Trustees.

S4. In the event of the Trustees deciding to dissolve the Trust, the properties standing in the name of the Trust shall be transferred to another Trust or Society with similar objectives or liquidated and the proceeds distributed among the Trustees.

S5. The Supplementary Deed of Trust executed on 10/07/2013 by Mr. Ajit Boaz registered as Document No. 188 of 2013 before the Sub- Registrar Office, Adyar, Chennai, is hereby cancelled.

S6. In the event of the death/ removal/ resignation of a Trustee the existing Trustees by means of a majority resolution shall nominate a new Trustee in the place of the old Trustee.

S7. The Registered Address of the Trust shall hereafter be A6 Sagarika Apartment, 3rd Seaward Road, Valmiki Nagar, Chennai 600041.

S8. Dr. Asha Boaz Ramesh has agreed to be a Trustee and hold office as Trust Secretary. Mr Anand David has agreed to be a Trustee and hold office as Trust Advocate.

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Composition of the Trust

Chandrika Boaz

Mrs Chandrika Boaz, Chairman

Ajit

Mr Ajit Boaz, Trustee

Asha Boaz Ramesh

Dr Asha Boaz Ramesh, Trust Secretary

Anand David

Mr Anand David, Trust Advocate



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