



भारतीय प्रबंध संस्थान बेंगलूर
INDIAN INSTITUTE OF MANAGEMENT
BANGALORE

IIMBAA | IIMB
Alumni
Association
Engage.Energize.Enhance.

IIMBAA – Indian Institute of Management Bangalore Alumni Association Trust

Amended Trust Deed



IIMBAA Amended Trust Deed

- ❑ IIMBAA was originally created vide trust deed dated 2nd September, 2009 as a public charitable trust. All five trustees were ex-officio members of IIMB.
- ❑ The Existing Trustees in a resolution passed on 21st March, 2018 have unanimously authorised to amend the Trust Deed.
- ❑ Amended to reconstitute the Board of Trustees whose elected members shall replace Four of the Five existing Trustees.
- ❑ Reconstituted the Executive Board to include 10 members including two co-opted alums.



Who is an Alumni?

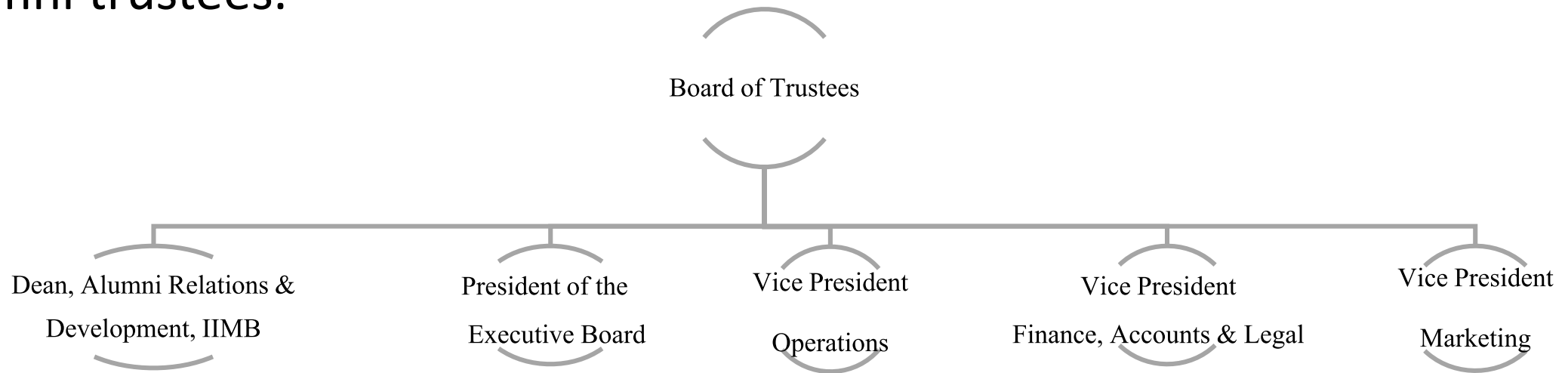
- Definition of Alumni shall as per the advice and definition followed by IIM Bangalore for this purpose and as recorded in the Rules Document.

Rules Document?

- It is the set of rules executed by the Executive Board.
- It contains the operational details and guidelines which do not violate the clauses of this Trust Deed.
- It shall be binding on all the members of the trust.

“Relative” and “having substantial interest” shall be interpreted in the manner defined in the Income Tax Act.

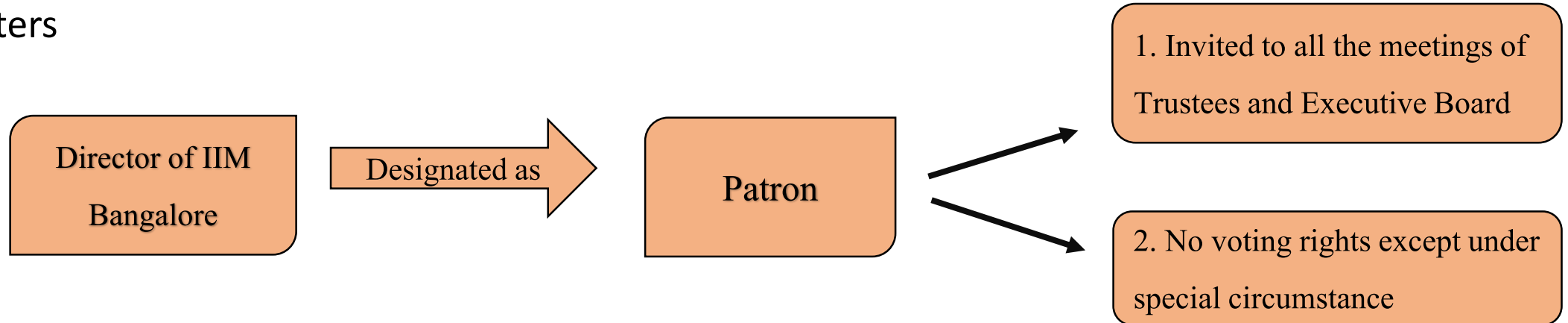
As per the Board resolution passed on 21st March, 2018 the existing trustees except Chairperson, Alumni Relations shall be replaced by Alumni trustees.



The President, VP-Finance, Accounts & Legal and VP-Operations shall be residents of India. VP-Marketing need not be a resident of India. If any of the first three office bearers listed earlier relocates to a country outside India, the office bearer shall be automatically relieved of the position on account of being a Non-resident.

IIMBAA Trust shall have

- ❑ Trustees
- ❑ Executive Board &
- ❑ Chapters



Change in the Name of the Trust

- ❑ Trustees by resolution may change the name of the trust
- ❑ Such change shall require the approval of
- ❑ The Director, IIM Bangalore
- ❑ At least 4 of the trustees



Objects of the Trust

❑ To promote :

- Professional, educational, cultural, social and all other activities which will foster fellowship and help build a highly networked fraternity of Alumni.
- Research and collaborative projects and arrange financial and technical collaborations with top research institutions around the world for the same.
- Socio-economic upliftment of economically weaker section of the society.

❑ To render

- Assistance to deserving students from all the strata of the society through merit & need based grants, scholarships, sponsorships, placements and the like
 - IIMB Financials, academic and the other support from time to time.
- ❑ **To create** linkages between IIMB and its alumni and enable professional networking among such alumni and amongst professionals in other fields.

Steps to alter/amend/and or replace the objects of the trust

Members of the
executive board

- The proposal for the above shall be recorded
- Consent of all the voting members of the executive board shall be obtained

Trustees

- After approval from executive board, the same shall be presented to the trustees.
- Consent of all the trustees shall be obtained

Patron

- It shall then be presented for the final approval of the Patron.
- Obtain stakeholders consent
- Such amendment shall be formalised & registered



Trust Fund

- Trust was originally started with sum of Rs. 1,000 only.
- The Trust fund can be raised by
 - Donations and other contributions .
 - Receipts from various promotional activities undertaken by the trust
 - Interest accruing from the trust fund
- The Trust fund shall include cash, property or and investment of any kind.
- The trust fund shall be solely utilised for the achievements of the trust objects.
- The authorised signatories of the trust bank account would be any two of the following board level office bearers :
 - The President
 - The Vice president-Operations
 - The Vice president-Finance, accounts & Legal.



Membership and fees

- Membership is open to all the alumni of the trust.
- An alumni can become a member after complying with all the procedures like filling application , payment of fees etc.
- All present and past full time faculty members of IIMB shall be considered as members. No fees shall be payable by such members.
- One time contribution collected by IIMB from students and the programme participants shall be retained by IIMB to support the alumni office operations of the institute.
- Any other membership fees that trust collect from its members shall be used by its trust for its operational expenses.
- IIMB shall not have any rights to any additional membership fees collected from members.
- Register of members shall be maintained in soft copy containing name, address and contact details of the members.



Beneficiaries of the IIMBAA:

1. Alumni of IIMB
2. Past, present and future permanent faculty members of IIMB
3. IIMB
4. The public in the field of education, academics and knowledge.

Any person/ entity in which such trustee/ or his / her relative has a substantial interest, then benefit/privileges of the Trust shall not be available.

Primary responsibility of the trustees:

- Be the ultimate decision making body of the trust in all respects (including funds, assets, goals, objectives, strategy and structure of the trust)
- To ensure that the goals of the trust aligns with the goals of IIMB



Powers of the Trustees:

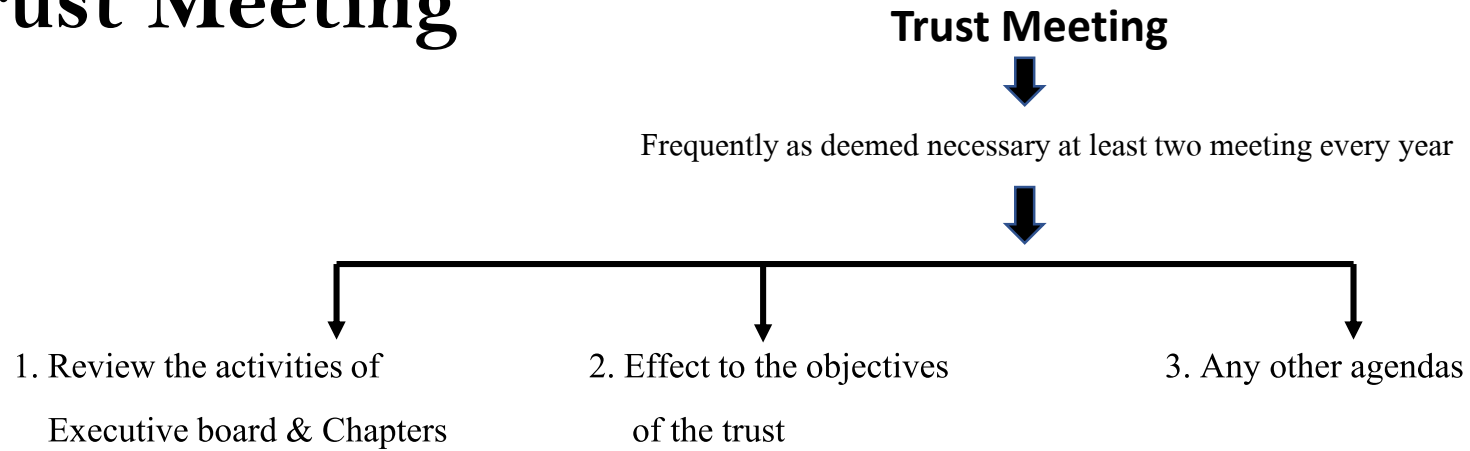
1. To make/amend or modify the rules and regulations of the trust. The trust and all the members shall be bound by the rules;
2. Application of the income /accumulations of the trust/ trust fund towards the objects of the trust as per the decision of the trustees;
3. Accept any donations/ contributions/ grants/ subscriptions in cash or kind from any persons as per the rule of document;
4. Borrow, raise or secure payments of moneys and also to lend money either with or without security;
5. Frame guidelines for the functioning of the executive board and chapters;
6. Start, run, abolish, discontinue or restart any charity or charitable institutions in furtherance of the objects of the trust.
7. Promote, join, cooperate, carry on affiliation, take over, or amalgamate this trust with others having the similar or allied objects and nature of this trust.
8. Take over, acquire, manage, control or aid any existing any institution/s having objects similar to the objects
9. To fund any activities of IIMB in line with the objects of the trust
10. To enter into any contracts, agreements, POA and all other deeds and documents as may be necessary;
11. Make and dispose of temporary and permanent investment of the Trust fund;
12. Acquire any right, title or interest in property (moveable and immoveable, tangible and intangible)
13. Transfer, sell, disposable, alienate or otherwise deal with any property of the trust.`



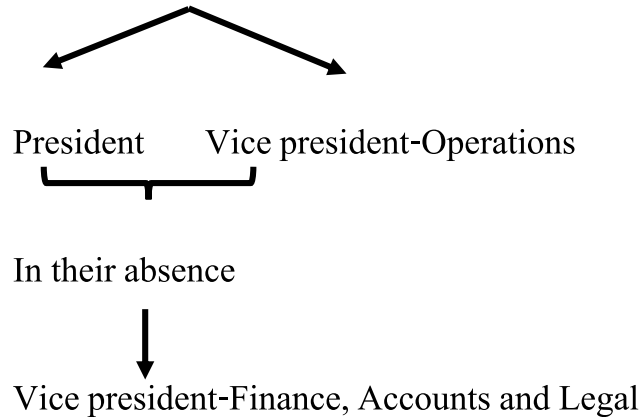
Powers of the Trustees:

14. Engage consultants and or employees of the trust and to determine their terms of consultancy/employment and to pay their salaries or wages as may be fixed from time to time;
15. To appointment or make nay provisions for appointment of any person (including trustees) for the purpose of the administration of the trusts;
16. To institute, defend, compromise, refer to arbitration, compound or abandon any legal proceedings by or against the trust/ affairs of the trust.
17. To give aid by way of donations out of the donations or corpus of the trust to different charitable institutions, societies , organisations or trusts in India.
18. To apply to the Government, local bodies, organisation/persons for and to accept grant of money and of aid (donations, gifts, subscriptions and other assistances)to promote the objectives of the trust;
19. To establish, promote, manage, organise or maintain or to assist in establishing, promoting, managing, maintaining any branch, chapters etc.. of the trust.
20. To purchase/acquire and undertake all or any part of the assets and liabilities and engagement of the trust, society, institution or association with which the trust is authorised to amalgamate;
21. To apply for and procure licenses, registrations and approvals as may be deemed appropriate;
23. To work closely with the alumni office and the Head-Alumni relations of IIMB and to carry out any acts/deeds/things to ensure that the objects of the trust are accomplished. The trust, Executive Board and Chapters shall give full support and cooperation to the Alumni office in executing IIMB vision, plans and strategies for alumni.
24. To share common assets such as the web portal www.iimbaa.org, for sending mail communication to alumni or accessing the alumni database which will be available only to the members of the executive Board.

Trust Meeting

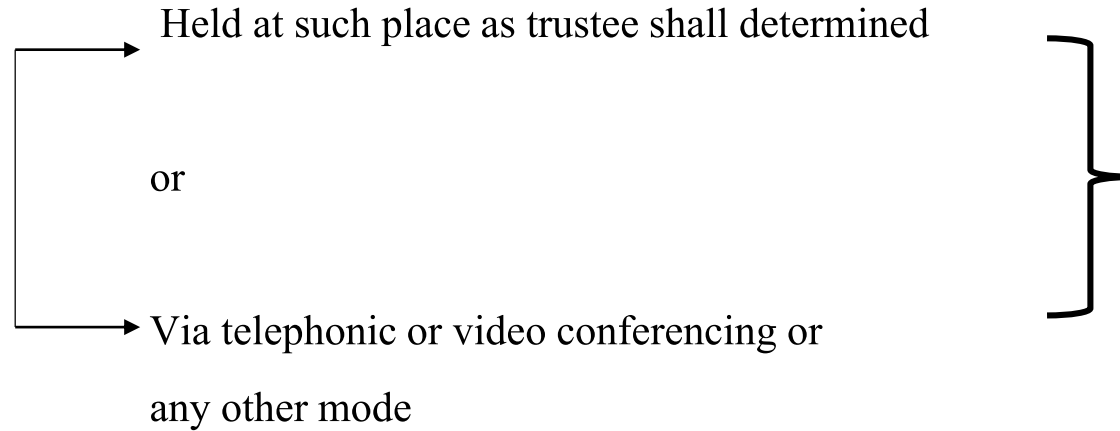


Who can convene the meeting?



Trust meetings

Place of trust meeting:



Notice of the meeting shall be given not less than 21 days to all trustees at the address provided by them or electronic mail along with the agenda for the meeting .

In case of emergency, trustees can convene the meeting at a shorter notice

Quorum of the meeting

1. At least 3 trustees(4 in case of meeting of Executive board) shall be present
2. If the quorum is not present, the meeting shall be adjourned in the following week on the same day and time.
3. The trustees present in such adjourned meeting shall constitutes the quorum.

Trust Meeting

Decisions of the meeting;



Vote



1. Majority of all the trustees irrespective of the trustees presented and voted in the meeting
2. In case of the tie, such resolution shall be passed on to the patron who shall make one time recommendation to the trustees to help pass the resolution
- 3 In the event of continuation of the stalemate, the patron shall be called upon to cast the decisive vote.

Minutes of the meetings

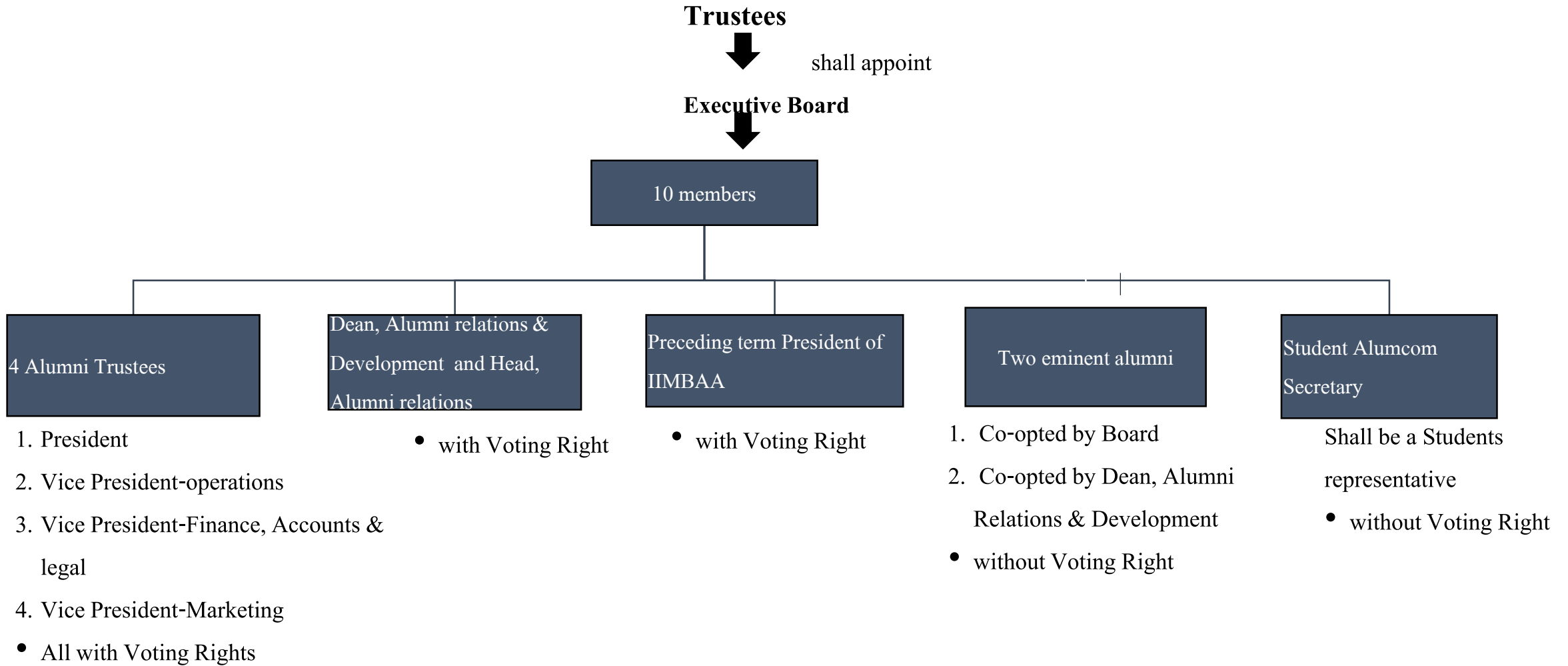
1. Shall be recorded and initialised as a true and fair record.
2. A copy of the minutes of all meeting shall be forwarded to all the trustees by Vice President (Operations) of Trust.

Executive board meeting:

- The provisions of Trustee meeting shall apply mutatis mutandis to the Executive Board meeting provided that the resolutions is passed on the majority of the voting members.
- Minutes shall be forwarded to all the members of that Board.
- Can invite any number of observers



Executive Board



- Ex-office members of the executive Board shall remain members of the Executive board so long as they hold such a post.
- The newly constituted executed members within one month of registering the amendment to the trust deed shall co-opt the first set of chapter level office bearers.



Executive Board

Deliverables of the Executive Board

- Takings steps to achieve the objectives of the Trust
- Creating linkage between alumni and IIMB
- Creating, maintaining the members database
- Planning, organising and executing various plan alumni activities
- Promoting various alumni interest groups
- Publishing annual report of the operations of the trust
- Organising networking meets and fund raiser events for IIMB
- Explore various value added services for alumni

Superiority of the Trustees;

- Trusts shall be the final authority on all the matters pertaining to the Trust and the Executive Board shall perform under the guidance of the trustees.
- Trustees shall not be bound by any recommendations of the Executive Board.
- Delegations of powers by Executive Board, to persons other than members of the Executive Board and chapter office bearers shall be made in accordance with the with the principals laid down by the trustees or with the prior approval of the trustees.
- Any Financial delegation of powers to Board/Chapter level office bearers shall be as per the Rules document.

Executive Board

Powers/ Roles of the Executive Board:

The below shall be performed by the Executive board under the superintendence and guidance of the trustees

- Shall appoint appropriate staff for day to day management and affairs of the trust and shall function under the superintendence and direction of the Executive Board and the appointed employees terms would be governed by the employment contract.
- The professional staff employed shall not be the relative of any of the trustees/ Executive Board members.
- Can ask for nay documents / records from the Chapter bear level officers and the later are mandated to share any such information requested by the Executive board.
- Decision shall be based on the simple majority basis amongst among voting members present.
- In case of the tie, such resolution shall be passed on to the patron who shall make one time recommendation to the Executive Board to help pass the resolution. In the event of continuation of the stalemate, the patron shall be called upon to cast the decisive vote.
- Any policy regarding financial delegations of powers/ investment policy or subsequent changes shall have to be approved by the executive Board.

Executive Council Meeting

- Meeting between
 - Executive Board
 - Office Bearers of Chapter
- This meeting shall be convened by the president and chaired by the president at any place convenient to all members.
- Members can join meeting
 - In person
 - or
 - Through online mechanism
- It is held to share
 - Chapter experiences
 - Present chapter budgets and finance performance
 - Chapter activities
 - Discuss future focus areas
 - Consider chapter member suggestion and complaints.
- This meeting shall be held on same day as Executive Board meeting for convenience and it shall be held at least once a year.

First set of Office Bearers after amendment of this Trust deed

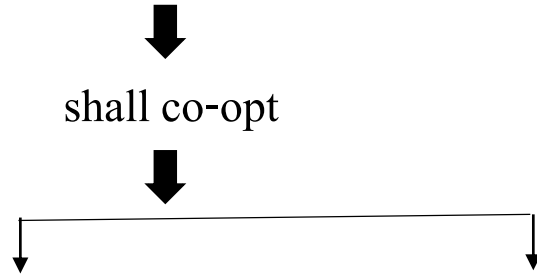
First Set of Board Level Office Bearers

- ❑ The new trustees who replaced the existing trustees continue to hold the same position as of alumni trustees and shall be referred as the First Set of Board level Office Bearers
- ❑ They shall hold office until the elections to Chapters and Board level office bearers take place in 2020.
- ❑ Shall be responsible
 - for streamlining operations
 - take over all the relevant operational, financial responsibilities of the existing trustees.
 - ensure that the election of Board and Chapter takes place in 2020
 - for forming executive Board along with the Chairperson, Alumni relations and the Head-Alumni relations



Chapter Level Office Bearers;

First set of Chapter level office bearers



2 chapter committee members Immediate past Chapter President

They shall hold their position until election scheduled for 2020.

Chapters of the trust

- ❑ The trust shall establish city chapters anywhere in India or outside India that adhere to spirit, principles and procedures of the trust deed.
- ❑ Only registered member of the chapters who are residing in the particular city or the territories shall be considered as members of the chapter.
- ❑ Recognition of Chapters
 - Executive board shall recognise through board resolution
 - Executive board issues a “Charter” which shall be an authority letter for the chapter to operate as a bonafide chapter association.
- ❑ All provisions of meetings of the trust shall apply mutatis mutandis to chapter committee meeting and requires the approval of at-least 3 Voting member of Chapter Committee to pass any resolution.
- ❑ Any group of alumni in any location of the world who does not conform to the requirements of the chapter, shall be called as “IIMBAA alumni group of(name of place) and shall not be classified as chapter.

Activities of Chapter

- ❑ Opening bank account
 - All chapters located in India have the option of opening the bank account upon the approval of executive board.
 - The bank account can be opened in the local branch of any bank that has the account of trust.
 - Signatories of the bank account shall be :
 - Chapter Director
 - Chapter Deputy Director-operations
 - Chapter Deputy Director-Finance, Accounts & Legal.
- ❑ Plan and Budget
 - The plan and budget shall be submitted to the Executive board for the approval and each chapter shall strictly adhere to the budget so approved by them.
 - The Executive Board can either approve the budget or send it back to chapter for resubmission.
 - Each chapter shall prepare in advance a plan for each year in which the activities to be carried out during the shall be mentioned.
 - A budget shall include the manner in which funds will be raised.
- ❑ The chapters shall report the activities in such format as required by the Executive board and provide the same for trustees and Executive Board.

Sources of Funds

Sources of fund for chapters shall be:

- Fees collected from organising various events
- Donations
- Interest earned on fixed deposits
- Any transfer from trust or any other chapter account
- Membership fees after due approval from Executive board.

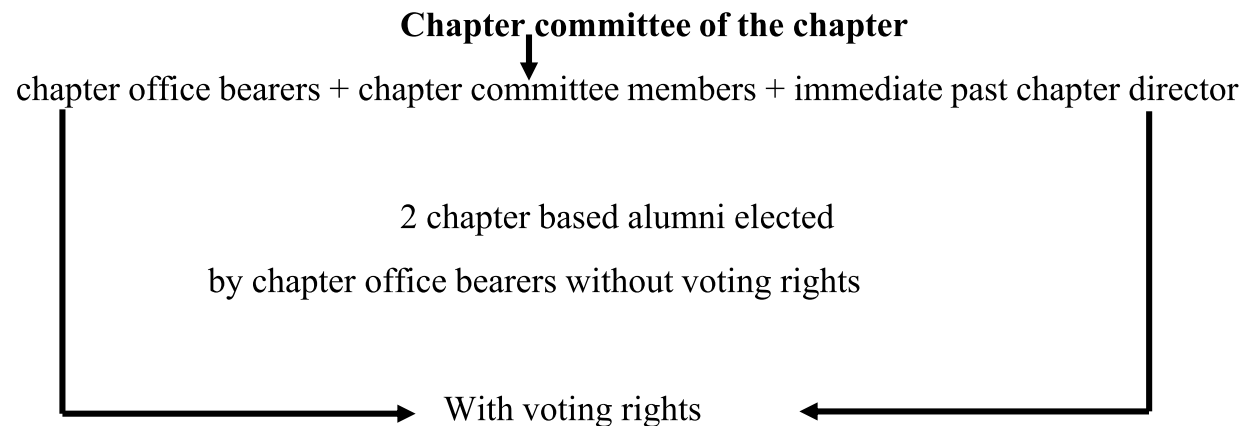
Each chapter shall utilise the funds provided to it and funds raised for specific purpose and provide a report relating to such expenditure to trustees and Executive board. The surplus to be applied as per direction of the trustees.

Election of Chapter Office bearers and Chapter committee members.

Position of following shall be referred to as **Chapter office Bearers**:

- Chapter Director
- Chapter deputy Director-Operations
- Chapter deputy Director-Finance, Accounts and Legal
- Chapter deputy Director-Marketing.

Election of the Chapter office bearers shall be held once in 3years during August and shall be completed before 31st of August by all the chapter. The tenure of all the chapters shall follow the fixed schedule irrespective of date of formation of chapter.



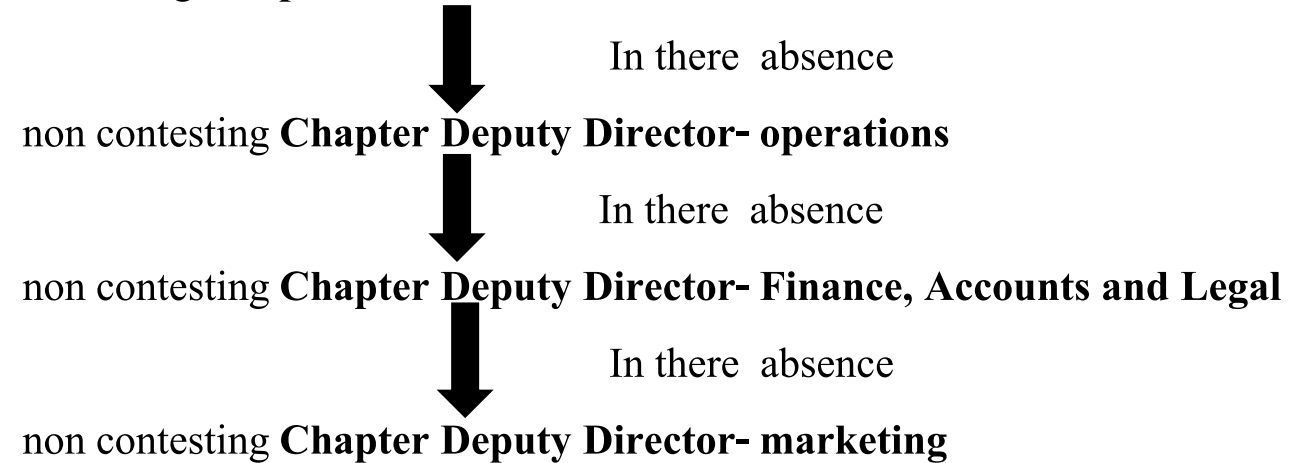
Election of Chapter Office bearers and Chapter committee members

- The Board guidelines as part of Rules of Document, Chapter level Elections shared by the Executive Board with the Chapters.
- The chapter committee shall nominate an eminent and respected chapter based alum to be the election officer who shall administer the election as per electoral guidelines.
- In case of not announcing the election on time by the chapter committee, the Executive board shall take over the entire election process and a board level office bearers shall be appointed to oversee and conduct elections.
- All bonafide chapters based alumni shall cast a vote as per the election process.
- The Election officer shall count the votes and declare the results.

Election of Chapter Office bearers and Chapter committee members

In case of tie, votes of outgoing non-contesting Chapter office bearers are invited.

The decisive vote shall be that of the non-contesting **Chapter Director**.



If all the chapter level office bearers are contesting then for deciding the vote in case of tie Vice president –operations shall cast the vote.

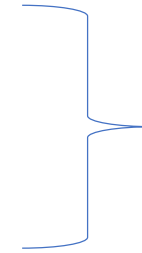


Election of Chapter Office bearers and Chapter committee members

- The Election officer shall inform the board level office bearers about the election results through **email**.
- After first meeting of elected chapter committee Outgoing chapter office bearers and chapter committee members shall be deemed to have demitted (resign).
- After 21 days of announcing the election results , meeting will be held
- After constitution of chapter committee, they shall inform the chapter alumni about the new committee through email or online platform.
- The maximum tenure of the chapter shall be two consecutive terms for a specific position and max of three terms in any office bearer position.
- Eligibility criteria for standing for election to the post of Chapter Director
 - At least one term experience as an office bearer of any chapter during the last three terms before the year of election.
 - This clause does not apply to the first chapter director of the Amended trust deed.

Election of the Executive Board;

- The elected position of the President, Vice President-Finance, Accounts & Legal, Vice President –Marketing shall be referred as the board level office bearers.
- Elections shall be held before 15th September in the year of election of the Chapter office bearers.
- The board level office bearers shall be elected by
 - The incumbent chapter office bearers
 - four incumbent Board level office bearers
 - The Dean, Alumni Relations & Development or (representatives)
 - The Head-Alumni Relations
- The eligibility criteria for candidates standing for election will be same as the post of Chapter Director.
- If any of the voting members, as stated, above are contesting for a specific board level office bearer positions, such officers shall not cast a vote for that specific position. This shall be informed to the Executive Board through Email. The position shall be filled as per as per the guidelines.
- The results of the election shall be declared by the Election Officer to the Executive Board. The incumbent President shall inform the results to the candidate through mail with immediate effect.



on a majority basis

Election of the Executive Board;

- The outgoing board level office bearers and co-opted alumni shall be deemed to resign the office soon after the first meeting of the newly elected Executive Board. Such meeting shall be called by the election officer within 21days of announcing the election results.
- The tenure of the newly elected office bearers shall continue till the date of executive Board meeting subsequent to the next election that shall be held in accordance to the election calendar.
- If election is not happened due to some reasons, the trustees and the patron can request the current global office bearers to continue until the elections are held.

Board level
office bearers

- Shall hold a specific position for a period not exceeding two consecutive terms
- And shall hold any board office bearer position for a maximum of three terms in total.

Co-opted Alumni

- Can hold the position for a maximum period of two terms

Powers and Responsibilities of the members of the Executive /chapter committee

| | President & Chapter Director | Vice President Operation & Chapter Deputy Director- Operations | Vice President Finance, Accounts& Legal(FA &L) & Chapter Deputy Director FA& L | Vice President Marketing & Chapter Deputy Director-Marketing |
|-----------------------|--|--|--|--|
| Responsibility | <ul style="list-style-type: none"> • Overall directions and strategy for alumni after due consultation with stakeholders • Check all the documents maintained by Board office bearers and Chapter office bearers • Shall conduct himself or herself to the highest standards of personal and professional integrity and work towards meeting the objects of the trust. • Chapter Director shall submit all the plans, strategies, operations etc to President. | <ul style="list-style-type: none"> • Convening all the Executive board meetings and Chapter Committee respectively • shall be responsible for recording and maintaining all the proceedings and minutes of executive Board meeting • Shall maintain the books registers and other records as decided by the Board. • Maintaining and updating the list of all alumni members • Supervise and administer the running and functioning of all Chapters • Chapter Deputy Director-Operations shall submit the details of all transactions to Vice preside operations. • Vice preside operations shall check and control of all the operational issues in the mgmt. of Chapters. | <ul style="list-style-type: none"> • Overall supervision & mgmt of funds and finances of the Trust and chapters respectively. • Full and accurate books of accounts and receipt & payment(R & P A/c) of all the chapters and the Trust. • Chapter Deputy Director (FA &L) shall submit the financial transaction & reports to Vice President (FA &L) • Vice President (FA &L) Shall make R & P A/c, Income and expenditure a/c, summary of property, assets & liabilities of the trust after the closure of the financial year. • Vice President (FA &L) shall ensure that the accounts of the trust are prepared, got approved by the Executive board and audited on or before 30th June every year. | <ul style="list-style-type: none"> • Engaging with recognised alumni chapters located all over the world • Brand building, public relations, evolving a strategy for alumni engagements in Chapters and non chapter cities, fund raising, new chapter expansion, marketing communication, events management, engaging with vendors, building strong connection with IIMB student body. • Vice president, Marketing shall strengthen the bond between amongst alumni across the globe and between the IIMB |



Powers and Responsibilities of the members of the Executive

| | President & Chapter Director | Vice President Operation | Vice President Finance, Accounts & Legal | Vice President Marketing |
|---------|--|--|--|--------------------------|
| Power | <ul style="list-style-type: none"> •President-Represent IIMBAA in various interaction sessions. •President-Represents the interests of the IIMB Alumni(voice & face of IIMB Alumni) •Shall also work with IIMB on various issues | <ul style="list-style-type: none"> • All important documents, registers and assets of the Chapter shall be in his/her custody. | <ul style="list-style-type: none"> • All the financial documents, books of accounts Shall be in his custody . • Represent the Trust with regards to all legal related issue. • The Chapter-Deputy Director-Finance, Accounts & Legal of all the Chapters shall fully operate with him/ her. | - |
| Meeting | <ul style="list-style-type: none"> •He shall preside over all Executive Board meetings. •If the president is absent or unable to preside over a meeting, the Vice President shall take over the Chair. | <ul style="list-style-type: none"> • If the Vice president is not in a position to call for an executive Board meeting, the president shall convene the same. | - | - |



Resignation, Suspension, Disqualification

President

- If president wants to resign, he shall inform the trustees by mail giving at-least 30days notice period
- Withdrawal of the resignation request shall be made within 10 days of sending the resignation request and shall require the approval a simple majority of the rest of the trustees.

Board Level office Bearers

- If the Board level Office bearers other than President wants to resign shall inform the president, through mail giving at-least 30days notice period.
- Withdrawal of the resignation request shall be made within 10 days of sending the resignation request and shall require approval of the President.



Resignation, Suspension, Disqualification

Chapter level Office bearers

- Chapter level bearer office bearers other than Chapter Director, wishes to resign, he/she shall inform the Chapter Director through mail by giving at least 30days notice period
- Withdrawal of the resignation request shall be made within 10 days of sending the resignation request and shall require the approval of Chapter Director.

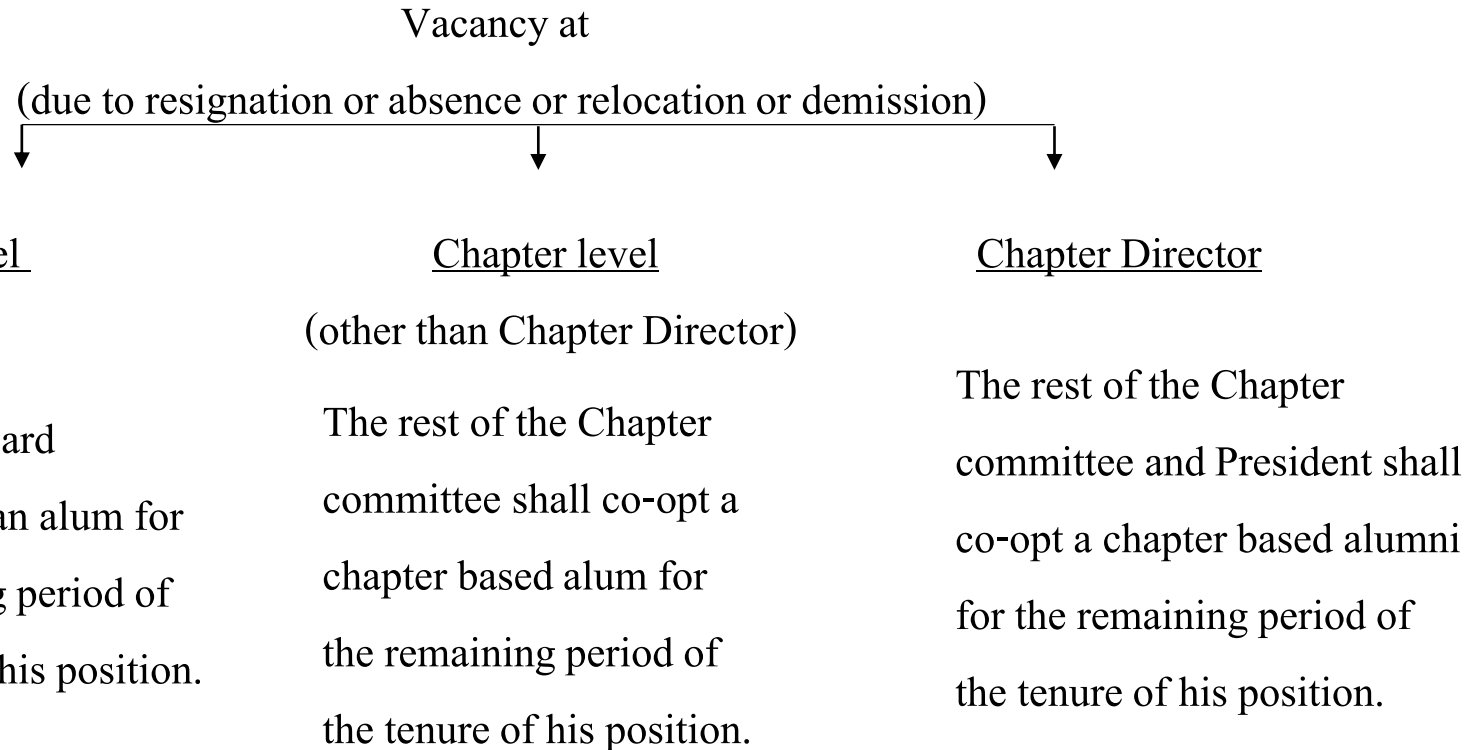
Chapter Director

- Chapter Director, wishes to resign , he/she shall inform the Chapter Committee through by giving atleast 30days notice period
- Withdrawal of the resignation request shall be made within 10 days of sending the resignation request and shall require the approval a simple majority of the rest of the Chapter committee.

Any resignation request by any office bearers of the chapter shall be informed to the Board level office bearers with immediate effect.

Resignation, Suspension, Disqualification

- If any board level office bearer (co-opt alumni) and Chapter level office bearer(Chapter committee)is absent for three consecutive Executive Board meeting and Chapter committee meeting respectively, then they shall be automatically relieved of their current position.
- In case of vacancy

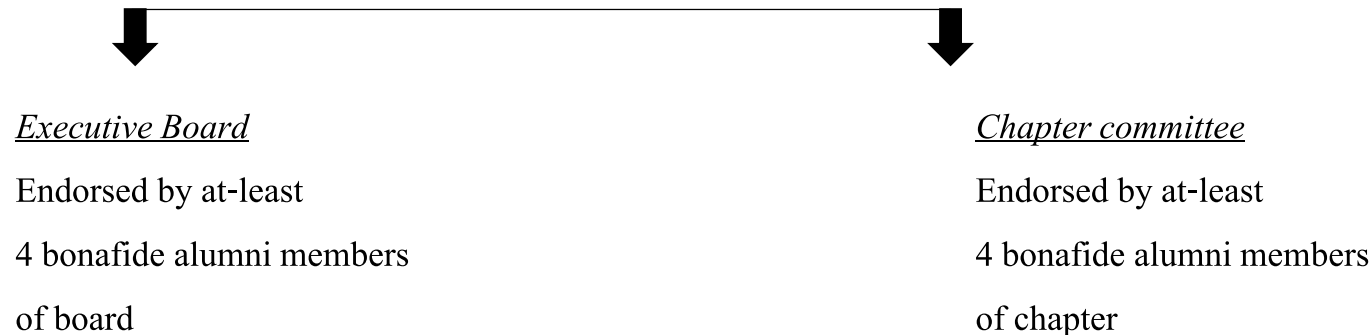


Ethics and Grievance Committee(EGC)



Task:

- Addressing any grievances regarding the matters on financial irregularity or impropriety against any members of the Executive Board level and Chapter committee.
- EGC shall look into various facts, evaluate the consequences and report to the Executive Board within 60 days of assignment of the task.
- If any of the EGC members is accused, he/she shall himself/herself recuse(excuse) from the committee
- For complaint against



Executive Board

Endorsed by at-least

4 bonafide alumni members

of board

Chapter committee

Endorsed by at-least

4 bonafide alumni members

of chapter

shall be sent to the President and
copy to the vice president-operations



Task of EGC

- ❑ Conduct a fair enquiry and a high degree of professionalism
- ❑ The decision of EGC is based on simple majority basis, in case of tie, patron shall make a one time recommendation to the EGC to make a decision, in continuation of stalemate the patron shall cast a decisive vote.
- ❑ Has powers to suspend any office bearer at the Board/Chapter level. During such suspension, Executive board shall co-opt any bonafide alum member to perform the role of the person suspended till the term of the position on an interim basis. Such co-opted alum shall has all the powers vested in the position that he/she shall occupy.
- ❑ Suspended office bearers shall not be able to exercise any powers of his position and not be allowed to attend the meeting.
- ❑ The above suspension can be revoked by the Executive Board only on the recommendation of the EGC which shall be based on the information that was not available earlier. On such revocation, suspended officer shall be back to the earlier position and the interim co-opted member shall automatically be relieved of the position.
- ❑ Any member can be removed by the Executive Board for
 - Acting against the interest of the Trust of IIMB
 - Being convicted for an offence involving moral turpitude
 - Becoming incompetent to enter into contracts
 - Committing a material violations of the terms of this amended trust deed(non payment of fees)

Finance and Accounts of the Trust

- ❑ Trustees shall provide the funds to the Chapters only at their discretion
- ❑ Shall prepare the books of accounts in accordance with The GAAP(Generally accepted accounting principles), wherever applicable, the same shall be closed on 31st March of every calendar year or any days as decided by the trustees and the financial statements shall be placed before the trustee for their approval. The same shall be audited by a Chartered Accountant appointed by the trustees.
- ❑ The accounts of the Trust shall be kept at the office of the Trust .
- ❑ Trustees shall also maintain accounts of all foreign contributions received and utilised in the manner prescribed by the applicable law.

Indemnity and Exculpation

- ❑ IIMB shall not be responsible for any of the acts done by its trustees and if any loss is caused to IIMB by the act of the trustees the same shall be intimated by the trustees
- ❑ The trustees shall not be liable to the trust or any of its members for any acts or omission done by the trustees unless and until it is a wilful misconduct.
- ❑ The trust shall hold harmless the indemnified trustees for any losses, expenses and claims arising due to the position of the trustee in the trust or for the services rendered by the trustee. Provided that no such indemnity shall be provided where the loss, expense or claim arises because of the wilful misconduct of the Indemnified Person(s).

Amendment of the trust deed:

- ❑ Any amendment/modification of the trust deed shall be proposed in writing and shall require approval of 75% of the voting members of the Executive board.
- ❑ Such a proposed amendment shall be presented to the Trustees and patron for their approval.
- ❑ The proposed amendment shall take effect once it is recorded and registered.
- ❑ No amendment shall be made in the Trust deed which is violating/against to the provisions of section 2(15), 11,12 and 13 and 80G of the Income Tax Act, 1961.

Payments and Reimbursement

- ❑ Any expenses incurred for executing the objects of the Trust, such may be reimbursed out of the trust funds to the Trustees, members of the Executive board, and Chapter committee members.
- ❑ The Trustees, Executive board and the Chapter Committee members shall not be entitled to receive any salary or remuneration from the Trust.

Dissolution of the Trust

- ❑ The trust shall be dissolved only in the case of the following
 - Trust failing to function or
 - Trustees being unanimous opinion that Trust should be dissolved
- ❑ The Board of trustees shall take appropriate steps for dissolving the Trust.
- ❑ The property of the Trust shall be transferred to any other public charitable organisation having similar objects to those of this trust.