



सत्यमेव जयते

INDIA NON JUDICIAL Chandigarh Administration

e-Stamp



Certificate No. : IN-CH045032432996010
Certificate Issued Date : 26-Jul-2016 10:07 AM
Certificate Issued By : chrajukas
Account Reference : NONACC (GV)/ chspicg07/ E-SAMPARK SEC-18/ CH-CH
Unique Doc. Reference : SUBIN-CHCHSPICG07089260999285680
Purchased by : GOVIND
Description of Document : Article 64 Trust
Property Description : SCO NO 9 SECTOR 7C CHANDIGARH
Consideration Price (Rs.) : 0
(Zero)
First Party : JTL EDUCATIONAL FOUNDATION
Second Party : NOT APPLICABLE
Stamp Duty Paid By : JTL EDUCATIONAL FOUNDATION
Stamp Duty Amount(Rs.) : 1,000
(One Thousand only)



.....Please write or type below this line.....

AMENDMENT TO THE DEED OF TRUST

THIS AMENDMENT TO THE DEED OF TRUST (hereinafter referred to as "Amendment Deed") is made and executed at Chandigarh on this the 10th day of December 2016 ("Execution Date").

BY AND BETWEEN

Self attested
Maine



Page 1 of 11

VO 0003490743

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at "www.shcliestamp.com". Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

1. Sh. Mithan Lal Singla, S/o Late Sh. Jagan Nath Singla, aged 74 yrs., R/o House No. 105, Sector 28-A Chandigarh, [PAN Card No. AAHPL0184H], hereinafter referred to as "**Settlor/Author/Trustee No. 1**".
2. Sh. Kewal Krishan, S/o Late Sh. Prem Chand Garg, aged 59 yrs. R/o House No. 340, Sector-9-D, Chandigarh, [PAN Card No. AASPG5841R] hereinafter referred to as "**Trustee No. 2**".
3. Ms. Riya Garg, D/o Kewal Krishan, aged 25 yrs. R/o House No. 340, Sector 9-D, Chandigarh, hereinafter referred to as "**Trustee No. 3**".
4. Sh. Satish Kumar Garg, aged 47 years, S/o Kesho Ram Garg, R/o House No. 533, Sita Nagar, Ludhiana (Punjab), hereinafter referred to as "**Trustee No. 4**".
5. Sh. Suresh Kumar Sethi, aged about 58 years, S/o Mohar Singh Sethi, R/o House No. 110, Housing Board, Block H.J, BRS Nagar, Ludhiana, hereinafter referred to as "**Trustee No. 5**".
6. Sh. Vinod Kumar, S/o Sudama Parsad, R/o House No. 1284/1, Sector 30 B, Chandigarh, hereinafter referred to as "**Trustee No. 6**".

(hereinafter Trustee Nos. 1-6 collectively referred to as the "**Trustees**" and individually as "**Trustee**", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include their heirs, successors, legal representative, administrators, executors, nominee(s) and assigns.

AND

JTL Educational Foundation, a Trust registered via "Trust Deed" dated April 5th 2010 at Chandigarh vide Reg. No. 492, Book No. 1, Volume No. 186, at Page No. 124, on April 21st, 2010 with the Sub Registrar, Chandigarh hereinafter referred to as "**Trust Deed**"). The copy of the Trust Deed is attached herewith.

WHEREAS the Trust was created via Trust Deed dated April 5th, 2010 with the objective of setting up educational institution in India with the charitable mission to enhance the opportunities of India's underprivileged in their achievement of their educational excellence, in furtherance of which objective, the Trust passed resolution dated April 21, 2010, wherein the Trustees at that time unanimously authorized, Sh. Chetan Singla and Mr. Sandeep Gupta as authorized signatories of the Trust, to do acts in furtherance of executing documents with the Gram Panchayat of Village Sanauli, Tehsil Dera Bassi, S.A.S Nagar, Mohali (Punjab) for development of educational institutions;

WHEREAS on July 06, 2010, Gram Panchayat, Sanauli recommended the Trust's case for grant of land, admeasuring 102 Bighas 18 Biswa (21.26 Acre) on Lease to the Trust and accordingly the Finance Commissioner, Rural Development and Panchayat Department, Sh. Jagpal Singh Sandhu passed order's in that regard and vide possession letter dated November 3, 2010 the said land was given on Lease to the Trust.

WHEREAS accordingly on December 06, 2010, for the purposes of leasing out land situated at Village Sanauli (H.B. No. 52) Tehsil Dera Bassi, Distt. S.A.S Nagar, Lease

Patil
Shri

Garg
Raj

Shri
Shri

Self attested
Shri

Deed vide No. 11087/1 was executed between Village Panchayat Sanauli through Sarpanch and the Trust, through its authorized representative Devi Sharan, authorized vide General Power of Attorney dated November 01, 2010, in terms of Rule 6(3) of Punjab Village Common Lands (Regulation) Rules, 1964.

WHEREAS the said Lease Deed got embroiled in litigation which was duly decided and settled in favor of the Trust vide order dated 30.01.2014, passed by the Hon'ble Punjab and Haryana High Court in CWP-16494-2012 (O&M) titled "Harshinder Singh vs. State of Punjab and Others" and affirmed by the Hon'ble Supreme Court vide order dated 30.06.2014 in SLP (Civil) No. 12734/2014 titled "Harshinder Singh vs. State of Punjab and Ors."

WHEREAS the Trustees around that time had vide Resolution dated September 30, 2015 unanimously consented to changing the Registered Office of the Trust to SCO 9, First Floor, Sector 7-C, Chandigarh, with effect from October 1, 2015.

WHEREAS vide Resolution dated November 26, 2016 (appended hereto as **Schedule I**), Sh. Vijay Singla, S/o Sh. Mithan Lal Singla, aged about 49 yrs., R/o House No. 105, Sector 28-A, Chandigarh [PAN Card No.- ACWPS2938M], stood retired and discharged from the Trust w.e.f 26.11.2016. In pursuance to Mr. Vijay Singla's retirement, Ms. Riya Garg, D/o Kewal Krishan, aged 25 yrs., R/o House No. 340, Sector 9-D, Chandigarh, has been appointed as a Trustee in the Trust in the said Resolution.

WHEREAS as the Settlor cum Trustee of the Trust, namely Sh. Mithan Lal Singla, S/o Late Sh. Jagan Nath Singla, aged 74 yrs., R/o House No. 105, Sector 28-A, Chandigarh [PAN Card No.-AAHPL0184H], vide Resolution dated November 26, 2016, has expressed his wishes to withdraw from the Board of Trustees and day-to-day management and affairs of the Trust and desires the Trust to continue functioning in furtherance of its aims and objectives, prior to which withdrawal by the Settlor, he has directed the following rectifications to be made so that the Trust continues to exist and function in furtherance of its objectives, even after the Settlor withdraws from it, which are incorporated herein and have been duly accepted vide Board Resolution dated November 26, 2016, as mentioned hereinbelow:

- (a) **Article 1.2A of the Trust Deed** which refers to 'Regulation' as meaning regulation of Trust as mentioned in schedule 'A' hereto as being a typographical error since there were no Regulations forming part of the Trust Deed. For future, it has been clarified that term 'Regulation' shall mean as defined in this Amendment Deed.
- (b) **Article 4 of the Trust Deed** which refers to 'Objects and Aims of the Trust' and it has been decided that the scope of the charitable mission of Trust shall be enlarged towards imparting education and achieving educational excellence of the public in general for development, advancement and diffusion of world class quality education and knowledge amongst them.
- (c) **Article 5 of the Trust Deed** relating to Trustees, it has been decided that the powers, roles, responsibilities, succession plans etc. of the Managing Trustee and other Trustees shall be re-introduced and amended and that

the Trust shall continue to run irrevocably, notwithstanding the death/retirement of any of the Trustees.

- (d) **Article 6 of the Trust Deed** relating to the amalgamation of the Trust and it has been decided that the Trust shall be non-transferable by sale or otherwise in any manner whatsoever.
- (e) **Article 7 of Trust Deed** relating to revocation of the Trust and it has been decided that the Trust shall be irrevocable, and no part of the funds of the trust or income of the Trust shall enure directly or indirectly for the personal benefit of the Trust (or the Trustees) or of the Settlor as the case may be. The funds/income of the Trust shall be solely utilized for achieving the object of the Trust and no portion of it shall be utilized for the benefit of the Trustees by way of interest, bonus, dividend, profit etc.
- (f) **Bank Accounts of the Trust** relating to the Authorised Signatories and the opening or closing of the Bank Accounts of the Trust (*as the case may be*) and it has been decided that the Board of Trustees shall have the discretion of opening/closing the Bank Accounts of the Trust and change of Authorised signatories and due process would be followed in performing such functions of the Trust.
- (g) In furtherance of the withdrawal and discharge of the Settlor from the Trust, upon the expiration of two (2) days after the registry of this Amendment Deed, it has been decided that:
- i. The Settlor shall withdraw himself as a Trustee for life in the Trust, prior to which he has manifested his intention towards the running of the Trust by putting succession plans in clear and unambiguous terms, which finds mention in the Amendment Deed.
 - ii. The Settlor shall irrevocably grant and assign all rights to the Trust to continue to operate under the name, mark and style of "JTL Educational Foundation Trust" for perpetuity to the Trust.
 - iii. The Settlor shall hand over all books of Accounts, draw up a list of immovable Properties, bank accounts and all other documents, deeds, instruments etc. in the name of the Trust to his nominee namely Sh. Kewal Krishan, who shall thereby assume all the powers, roles, responsibilities etc. to exercise control and management as a Managing Trustee of the Trust.
 - iv. **Sh. Kewal Krishan**, S/o Late Sh. Prem Chand Garg, aged 59 yrs. R/o House No. 340, Sector-9-D, Chandigarh, shall assume all powers, roles, responsibilities etc. in the management and affairs of the Trust as a **Managing Trustee in the Trust** in furtherance of its aims and objectives of the Trust in terms of **Article 5** of the Amendment Deed as mentioned hereinafter.

AND WHEREAS for the purpose of giving effect to the aforesaid amendments in the Trust, the Trustees have decided to execute this Amendment Deed to amend and alter the Articles/Clauses in the Trust Deed w.e.f the Execution Date.



Attested
Handwritten signature

Handwritten signatures: Balinder Singh, Prem Chand Garg, Kewal Krishan

Handwritten signature: Kewal Krishan

NOW THESE PRESENTS WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE TRUSTEES HERETO AS FOLLOWS:

1. In terms of **Article 1.2A of the Trust Deed** which refers to 'Regulations', it is clarified herein that the same is a typographical error. It is further agreed that Article 1.2A which previously read as under:

"1.2A Regulations shall mean the regulation of Trust as mentioned in schedule "A" hereto and shall include any modification made by the board from time to time."

Shall now be read as under:

"1.2A Regulations shall mean the regulations/bye laws made and consented to by the Board of Trustees from time to time including any amendments or modifications thereof, in furtherance of the aims and objectives of the Trust".

2. Having agreed to amend **Article 4** of the Trust Deed dated April 5, 2010; vide resolution dated November 26, 2016, it is unanimously agreed that Article 4 which previously read as under;

"4.1 Trust is being established to create and sustain a new educational institution in India, providing a world class, integrated educational programme in tandem with India's emergence as an economic power and a charitable mission for development, advancement and diffusion of world class quality education and knowledge to India's underprivileged and amongst the public in large.. A non-profit entity, JTL Educational Foundation will utilize its proceeds to create places within its institution and finance scholarships for promoting underprivileged students in India.

Shall now be read as under:

"4.1 Trust is being established to create and sustain new educational institutions in India, providing a world class, integrated educational programme in tandem with India's emergence as an economic power and a charitable mission to enhance the opportunity of India's underprivileged and the public in general in their achievement of educational excellence. A non-profit entity, JTL Educational Foundation will utilize its proceeds to create places within its institution and finance scholarships for promoting education and knowledge amongst the underprivileged and the public in general in India.

3. Having agreed to amend **Article 5** of the Trust Deed dated April 5, 2010, vide resolution dated November, 26, 2016, it is unanimously agreed that Article 5 which previously read as under;

"5.1 The members of Trustees, shall at present by three out of whom **Sh. Mithan Lal Singla and Mr. Chetan Singla** shall be Life Trustees

and the remaining trustees shall be for two years save and except the Managing Trustee would continue for a period of five years and would be eligible for reelection for successive period of five years. The Managing Trustee would be eligible to receive such perks, privileges and remuneration for providing services and discharging functions of office of Managing Trustee as the board may fix from time to time.

5.2 If any of the Trustees shall die or desire to retire or refuse or become incapable to act in his/her capacity as a trustee, then in every such case, it shall be lawful for the Author or in case the Author herself die or desire to retire or refuse or become incapable to act in his/her capacity as a Trustee only then the surviving or continuing Trustees, to appoint new Trustees or Trustee refusing or becoming incapable of acting as Trustees

5.3 The Trustees shall elect, by consensus from amongst themselves a Managing Trustees. In case of difference in opinion, the Managing Trustees shall be elected by a simple majority vote.

5.4 Any vacancy in the office of the Managing Trustees, shall be filled within three months of such vacancy, in the manner as stipulated in clause 5.3.

5.5 The Author shall have the power to appoint new Trustee/s at his/her sole discretion.

5.6 The first managing Trustee of the Trust shall be **Mr. Chetan Singla**.

5.7 The Author shall have a veto power whenever there is difference of opinion on any issue including the appointment of new Trustee or in her absence **Mr. Sandeep Gupta** shall have those powers.

5.7 The first managing Trustee of the Trust shall be **Mr. Chetan Singla**.

5.8 The Author shall have a veto power whenever there is difference of opinion on any issue including the appointment of new Trustee or in her absence **Mr. Sandeep Gupta** shall have those powers.

5.9 Board of Trustees would be entitled to seek guidance from eminent experts in the fields of activity which the trust may undertake to establish and promote. In discharge of its functions the Managing Trustee shall act in accordance with the regulations.

5.10 The quorum for the meeting of Trustees shall be minimum of three, one of which one shall be life trustee and one shall be managing trustee.

5.11 The Managing Trustee will enjoy such powers and performance such functions as may be delegated by the Board of Trustees from time to time."

Shall now be read as under:

"5.1 The above named Trustee No. 2, Nominee of the Settlor shall be assigned as the Managing Trustee of the Trust having full authority and control to run and manage the affairs of the Trust on a day-to-day basis



Signature
Life

Signature
Signature

Signature
Signature

and the remaining trustees save and except the Managing Trustee would continue for a period of Five (5) years and would be eligible for re-election for successive period of Five (5) years. The Managing Trustee would be entitled to receive such perks, privileges and remunerations for providing services and discharging functions of office of Managing Trustee as the Board may fix from time to time.

5.2 The Managing Trustee shall exercise his veto powers in making amendments/modifications/alterations to the Trust Deed for running and managing the affairs of the Trust in consonance with its aims and objectives.

5.3 A The Managing Trustee shall have the exclusive authority to nominate and appoint additional Trustees and to remove any Trustees, if in his opinion, the Trustees' act (s)/conduct become questionable in any manner detrimental to the working, functioning or managerial affairs of the Trust.

5.3 B If any of the Trustees die or desire to retire or refuse/become incapable to act in his/her capacity as a Trustee, then in every such case, it shall be lawful for the Managing Trustee to appoint new Trustees.

5.4 In case where the Managing Trustee himself dies or desires to retire or refuses/becomes incapable to act as Managing Trustee and has failed to nominate a Managing Trustee only in that case it shall be lawful for the continuing Trustees of the Board to appoint by consensus from amongst themselves a Managing Trustee, having the same powers and performance in all respects as enjoyed by the Managing Trustee.

5.5 Any vacancy in the office of the Managing Trustees, shall be filled with in three months of such vacancy, in the manner as stipulated in clause 5.4.

5.6 The Author has appointed **Mr. Kewal Krishan** as the **Managing Trustee of the Trust** at his sole discretion.

5.7 The Managing Trustee shall be the Chairman of the Trust and shall have veto power, whenever there is a difference of opinion on any issue.

5.8 The Managing Trustee shall exercise his veto powers to introduce amendments/modifications/alterations for running the Trust in furtherance of the aims and objectives of the Trust.

5.10 The Board of Trustees shall be entitled to seek guidance from eminent experts in the field of activity of the Trust.

5.11 The Quorum for meeting of the Trustees shall be minimum of three (3), one of which shall be the Managing Trustee. Trust will not be bound by the acts of the other Trustees in the event of absence of the Managing Trustee from any of the meetings, unless the resolution passed at such Meeting is ratified by the Managing Trustee."

Having agreed to amend **Article 6.15** of the Trust Deed dated April 5, 2010, vide resolution dated November 26, 2016, it is unanimously agreed that Article 6.15 which previously read as under;



Attested
Principal
Signature
Kewal Krishan
Signature
Signature

Signature
Signature

"6.15 The Trustees shall have the power to amalgamate this trust with other trust having altogether or in part similar to the objects of the Trust in these presents, on such terms and conditions the Trustees deem fit"

Shall now be read as under:

"6.15 The Trust shall be non-transferable by sale and otherwise to another trust, society, institution or body, till perpetuity".

5. Having agreed to amend **Article 7** of the Trust Deed dated April 5, 2010, vide Resolution dated November, 26, 2016, it is unanimously agreed that Article 7 which read as under:

"The Settlor (Author of the Trust), i.e. Mr. Mithan Lal Singla shall have exclusive power to revoke the present Trust as and when desired and as per sole discretion"

Shall now be read as under:

"The Settlor (Author of the Trust) i.e. Mr. Mithan Lal Singla has declared this Trust as irrevocable where no part of the funds of the Trust or income of the Trust shall enure directly or indirectly to the personal benefit of the Trust (or the Trustees). The funds/income of the Trust shall be solely utilized for achieving the object of the Trust and no portion of it shall be utilized for achieving the object and no portion of it shall be utilized for the benefit of the Trustees by way of interest, bonus, dividend, profit etc. It is hereby declared for the removal of doubts that the beneficiaries of the Trust shall be the children of the public in general".

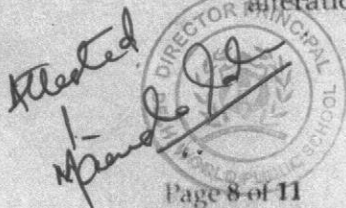
6. In terms of Resolution dated September, 30, 2015, wherein the Registered Office of the Trust was changed with effect from October 1, 2015, it has been agreed that **Article 8.1** which previously read as under:

"8.1 SCO: 18-19, Sector -28C,
Chandigarh-160002"

Shall now be read as under:

"8.1 The Office of the Trust shall be situated at:
**S.C.O 9, First Floor, Sector 7-C,
Chandigarh.**"

7. It is further agreed that all the other Articles contained in the Trust Deed not amended herein shall remain with full effect and read the same as contained therein and apply with full force, without any amendment, rectification, alteration.



Batien
Mithan Lal Singla

Gang

Edwina

IN WITNESS WHEREOF THE PARTIES HERETO HAVE SIGNED THIS AGREEMENT ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

SIGNED AND DELIVERED BY:

1. TRUSTEE NO. 1: SH. MITHAN LAL SINGLA (SETTLOR)
2. TRUSTEE NO. 2: SH. KEWAL KRISHAN (MANAGING TRUSTEE)
3. TRUSTEE NO. 3: MS. RIYA GARG (TRUSTEE)
4. TRUSTEE NO. 4: SH. SATISH KUMAR GARG (TRUSTEE)
5. TRUSTEE NO. 5: SH. SURESH KUMAR SETHI (TRUSTEE)
6. TRUSTEE NO. 6: SH. VINOD KUMAR (TRUSTEE)

WITNESSES:

- 1.
- 2.

Deepu Ram

Deepu Ram

S/o Prem Singh

H.No 250

Khudda Lahora

Chandigarh 1600014



This deed of **TATIMA** is presented before me
for the Registration in the office of Sub Registrar, Chandigarh by

ITHAN LAL SINGLA & OR S/D/o LT JAGAN NATH SINGLA

Resident of **105 SEC 28-A, CHD**

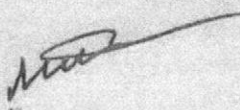
This Date **14/12/2016** between the hours **3:22:31 PM**

Presenter



Sub Registrar, Chandigarh

That the executant of this deed **MITHAN LAL SINGLA & ORS** Admit its Due
Execution and content there in to be true and correct. The Executant is identified by
P K DASS and **DEEPU RAM** both
the witnesses are known to each other and the First witness are personally know to n

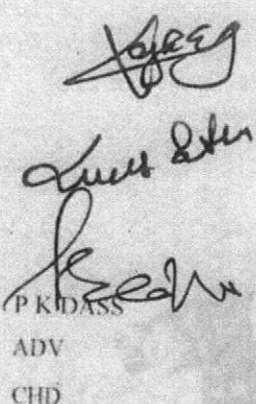


Executant

Vendee(s)

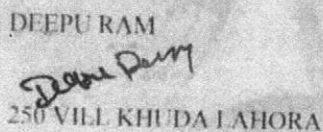


Witness No. 1



P K DASS
ADV
CHD

Witness No. 2



DEEPU RAM
250 VILL KHUDA LAHORA

Sub Registrar
Chandigarh

signature L.T.I. of executant
under both the endorsement
US 52.58 were obtained in my
presence

Sub Registrar
Chandigarh

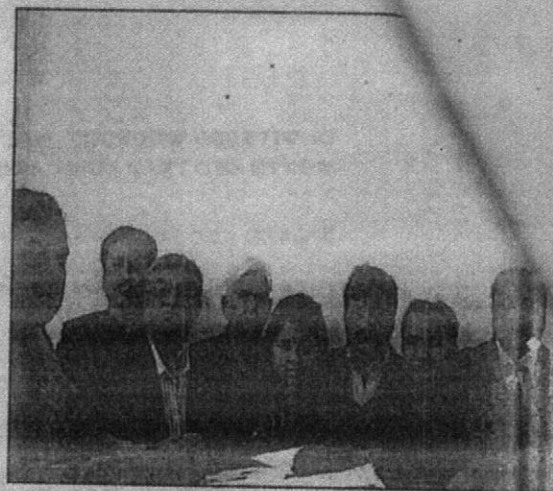
CERTIFICATE

Registered at Serial No 5,021

Book No. 1 Volume No. 246

Page No. today 14 December, 2016

Sub Registrar
Chandigarh



INDIA NON JUDICIAL
Chandigarh Administration

SCHEDULE-II

List of Properties and Bank Accounts in the name of the Trust

1. Details of Property on lease in the name of the Trust:

Date of Execution: 05.04.2010

Term of the Lease: 33 years

Situated at: Village Sanauli (H.B. No. 52) Tehsil Dera bassi, Distt. S.A.S Nagar.

Area: 102 Bighas 18 Biswa (21.26 Acre)

2. Details of Bank Accounts in the name of the Trust:

(a) HDFC Bank, Branch located at Industrial Area 28, Industrial Area, Phase - 1, Chandigarh - 160002.

Account Number: 5020016277370

(b) Andhra Bank, Branch located at 57, Phase 1, Industrial Area, Chandigarh - 160002

Account Number: 260511100000645

(c) Kotak Mahindra Bank, Branch located at S.C.O. 153 -154 -155, Sector 9 - C, Madhya Marg, Chandigarh.

Account Number: 7311630032

(d) Punjab National Bank, Branch located at SCO 56, Madhya Marg, Sector 26, Chandigarh - 160019

Account Number- 32490021000317465

Attested

Mr. Anil



TEXT OF THE RESOLUTION PASSED IN THE MEETING OF TRUSTEES OF JTL EDUCATIONAL FOUNDATION ON NOVEMBER 26, 2016, AT 11:00 AM AT REGISTERED OFFICE OF THE TRUST AT SCO 9, FIRST FLOOR, SECTOR 7 C, CHANDIGARH

"RESOLVED THAT the resignation of Sh. Vijay Singla, S/o Sh. Mithan Lal Singla R/o House No. 105, Sector 28-A, Chandigarh, Trustee of the Trust, is hereby accepted with immediate effect i.e. November 26, 2016, and that appropriate noting in this regard be made in the Register".

"RESOLVED THAT Ms. Riya Garg, D/o Sh. Kewal Krishan, R/o House No. 340, Sector 9-D Chandigarh, is hereby appointed as a Trustee in the Board of Trustees with immediate effect i.e. November 26, 2016."

"RESOLVED THAT Sh. Satish Kumar Garg, S/o Sh. Kesho Ram Garg, R/o House No. 533, Sita Nagar, Ludhiana, is hereby appointed as a Trustee in the Board of Trustees with immediate effect i.e. November 26, 2016."

"RESOLVED THAT Sh. Suresh Kumar Sethi, S/o Sh. Mohar Singh Sethi, R/o House No. 110, Housing Board, Block H.J, BRS Nagar, Ludhiana, is hereby appointed as a Trustee in the Board of Trustees with immediate effect i.e. 26.11.2016".

"RESOLVED THAT Sh. Vinod Kumar, S/o Sh. Sudama Prasad, R/o House No. 1284/1, Sector 30 B, Chandigarh, is hereby appointed as a Trustee in the Board of Trustees with immediate effect i.e. 26.11.2016."

"RESOLVED THAT since the original Trust Deed dated April 5, 2010 duly registered at the Office of Sub-Registrar, Chandigarh on April 21, 2010 vide Serial No. 492, Book No.1, Volume No. 186 at Page No. 124 has been misplaced and hence, untraceable, a DDR/Complaint would be lodged in the concerned police station and an authorised person would obtain the certified copy of the original Trust Deed from the concerned office of the Sub-Registrar."

"RESOLVED FURTHER THAT The Chairman cum Settlor, has expressed his desire to amend the Trust Deed dated April 5th, 2010, and wishes to introduce various amendments to the Trust Deed more particularly in terms of Articles 1.2A, 4, 5, 6 and 7 which shall thereby form a supplementary part of the Trust Deed dated 05.04.2010,



JTL EDUCATIONAL FOUNDATION

SCO 9, FIRST FLOOR, SECTOR 7 - C,
CHANDIGARH - 160017 (INDIA)

+91 172 2791009

in furtherance to which the Board decided that the amendments to the Trust Deed shall be introduced to the following extent:

1. **WITH REFERENCE TO Article 1.2A of the Trust Deed** which refers to 'Regulation' as meaning regulation of Trust as mentioned in schedule 'A' hereto as being a typographical error and decide to clarify the definition of the term 'Regulation' therein.
2. **WITH REFERENCE TO Article 4 of the Trust Deed** which refers to 'Objects and Aims of the Trust' and enlarging the scope of the charitable mission of the Trust towards imparting education and achieving educational excellence of the public in general for development, advancement and diffusion of world class quality education and knowledge amongst them.
3. **WITH REFERENCE TO Article 5 of the Trust Deed** relating to Trustees, re-introducing and amending the powers, roles, responsibilities, succession plans etc. of the Managing Trustee and clarifying that the Trust shall continue to run irrevocably, notwithstanding the death/retirement of any of the Trustees.
4. **WITH REFERENCE TO Article 6 of the Trust Deed** relating to the amalgamation of the Trust and decided that the Trust shall be non-transferable by sale or otherwise in any manner whatsoever.
5. **WITH REFERENCE TO Article 7 of Trust Deed** relating to revocation of the Trust and decided that the Trust shall be irrevocable and no part of the funds of the trust or income of the Trust shall enure directly or indirectly for the personal benefit of the Trust (or the Trustees) or of the Settlor as the case may be. The funds/income of the Trust shall be solely utilized for achieving the object of the Trust and no portion of it shall be utilized for the benefit of the Trustees by way of interest, bonus, dividend, profit etc.
6. **WITH REFERENCE TO THE Bank Accounts of the Trust** relating to the Authorised Signatories and the opening or closing of the Bank Accounts of the Trust (*as the case may be*) and decided that the Board of Trustees shall have the discretion of opening/closing the Bank Accounts and change of Authorised signatories and due process would be followed in performing such functions of the Trust."

"RESOLVED FURTHER THAT Sh. Kewal Krishan, S/o Late Sh. Prem Chand Garg, aged 59 yrs., R/o House No. 340, Sector 9-D Chandigarh, shall be appointed as Managing Trustee of the Trust in place of the Settlor upon the expiry of two (2) days after the execution of the Amendment to the Deed of Trust, vesting upon him all powers, rights, roles, veto power and responsibilities in all respects in furtherance to the aims and objectives of the Trust, vesting all such powers, duties, roles, veto

JTL EDUCATIONAL FOUNDATION

SCO 9, FIRST FLOOR, SECTOR 7 - C,

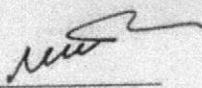
CHANDIGARH - 160017 (INDIA)

+91 172 2791009

powers, managerial control etc. upon the Managing Trustee **Sh. Kewal Krishan** in terms of **Article 5** of the Amendment of the Trust Deed."

"FURTHER RESOLVED AND ACKNOWLEDGED THAT the Settlor shall duly draw up the list of immovable properties and bank accounts standing in the name of the Trust which shall form a part to the Amendment to Trust Deed and shall upon the expiry of two (2) days after the registry of the duly executed Amendment to Trust Deed, be discharged from the role and functions as a Trustee for Life for perpetuity, and has thereby assigned all his roles, duties, powers, responsibilities etc. upon his Nominee namely **Sh. Kewal Krishan**, S/o Late Sh. Prem Chand Garg, aged 59 yrs., R/o House No. 340, Sector 9-D Chandigarh, as per the terms of the Amendment to the Trust Deed, moving towards achievement of the aims and objectives of the Trust."

CERTIFIED TO BE TRUE COPY


Sh. Mithan Lal Singla

(Settlor)

