

Ganeshavel Abimanju
 Attorney-at-Law &
 Notary Public



DEED OF TRUST



No: 0089



THIS INSTRUMENT OF TRUST is made at Jaffna on this 13th day of February Two Thousand and Fifteen (13/02/2015) by, Mylvaganam Sooriasegaram of No. 4 Main Road, Alaveddy, Sri Lanka is a Member of Mahajana College Old Students Association in the United Kingdom acting on behalf of the said Association with the consent and concurrence of the said Association (hereinafter called and referred to as "the Settlor" which term or expression as herein used shall where the context so requires or admits mean and include their successors in office **OF THE ONE PART**

And Mylvaganam Sooriasegaram of No. 4 Main Road, Alaveddy, Sri Lanka; Nagalingam Dushyanthan of K.K.S Road, Chunnam; Veluppilai Balasubramaniam of Kali Kovilady, Tellippalai, Pathmaja Loganathan of Mahilady, Tellippalai; Ramanathan Sethunathan of 305/12, K.K.S Road, Chunnam; Dr Nagarathnam Srisantharajah of 129, Temple Road, Jaffna; Dr Thambipillai Peranantharajah of 28/2, Manaltharai Lane, Kantharmadam, Jaffna (hereinafter called and referred to as "the Trustees" which term or expression as herein used shall where the text so requires or admits mean and include the said Trustees and survivors of them and each of their successors in office as Trustees and the Trustees for the time being and from time to time of the Trust hereby created to be the Trustees of the Trust)

PREAMBLE

WHEREAS Mahajana College Tellippalai was established in 1910 by late Pōē Mr. T. A. Thuraiappapillai in the Northern Province of Sri Lanka. Old students, teachers, their spouses and their descendants of the said college have settled down around the world. They have formed Old Students Associations in various countries for the purpose of providing assistance and to foster the well-being of their Alma mater Mahajana College and Mahajanans.

AND WHEREAS Members of Mahajana College Old Students Associations UK have understood that forming a charitable Trust is vital to continuously promote the objectives enshrined in their constitution.

Trustee. 82.

18.02.2015 T. A. O. J.

18/02/2015 100/1

T. Gater

Land & District Registry, Jaffna

AND WHEREAS the said Association UK hereinafter referred to as Settlers being absolutely entitled to the property, cash and other movable property described in the Schedule hereto have paid or transferred the same to the Trustees for the purpose of establishing a trust to be known as the "INTERNATIONAL MAHAJANANS' TRUST FUND" (IMTF)

AND WHEREAS the Settlers are desirous of creating a charitable Trust for the development of Education particularly students from the Mahajana college Tellippalai, Jaffna Sri-Lanka by utilising and managing all donations and gifts received, whether immovable or movable property, for such purpose.

The Settlers contemplate that other property (whether real or personal) may from time to time be paid or transferred to the Trust.

CREATION OF TRUST DEED

The Settlers do hereby convey, transfer and grant unto the Trustees the cash and property as at say and declare that the Trustees shall hold and stand possessed of such cash and property and of all other cash, assets and all movable and immovable property of every description now or at any time hereafter to be vested in them by the Settlers or by any other person or otherwise howsoever acquired by the Trustees qua Trustees or for and on behalf of the Trust hereby created [all of which cash assets and movable and immovable properties are hereinafter collectively called and referred to as "the Trust Property" which term or expression shall where the context so requires or admits mean and include such of the aforesaid cash assets and movable and immovable properties as shall (whether in its original state of investment or as reinvested or transposed) for the time being and from time to time be vested in the Trustees] upon such Trust in such manner and subject to such powers and provisions as are hereinafter expressed and contained concerning the same:

1. NAME OF THE TRUST

The Trust herein created shall be called and known as the "INTERNATIONAL MAHAJANANS' TRUST FUND" (IMTF)

2. PRIMARY OBJECTIVES OF THE TRUST

1. To foster the well-being of Mahajana College at Tellippalai, Sri Lanka and it's students.
2. Awarding disadvantaged children with scholarships, maintenance allowances or grants to pursue their education.
3. Providing assistance for education including the study of music, physical education, other arts training and vocational training.

M. Suresh
M. Suresh
N. Suresh
B. Suresh
P. Suresh
N. Suresh

N. Suresh
N. Suresh

4. To promote the advancement of education in such ways the Trustees from time to time may think fit.

3. **THE TRUSTEES**

The Trustees shall stand possessed of the Trust Property upon trust, to apply the receipts, income or the profits thereof and towards all or any of the objects of the Trust in such proportions and in such manner as the Trustees shall in their absolute and uncontrolled discretion think fit or expedient and thereafter to accumulate any income not required for the aforesaid purposes or any of them with power in the absolute and uncontrolled discretion of the Trustees to place such accumulations in temporary or fixed deposits with any Bank or Banks.

4. **DUTIES & FUNCTIONS OF INTERNATIONAL MAHAJANAN'S TRUST FUND – (IMTF)**

1. To take necessary steps to achieve the objectives enshrined in Paragraph 2 of this instrument.
2. To obtain written consent from the Settlers for approving or/and carrying out any projects.
3. To provide reports and feedback to the settlers and donors of the projects once in every three months.
4. To provide appropriate certified annual accounts to the settlers and donors of the projects.
5. To take responsibility to supervise, liaise and conduct any projects whether erecting Buildings, Education, Scholarships, Sports or Cultural Activities for the benefit of Mahajanans.
6. To maintain funds in a secure Bank Account for the benefit of Mahajana College, Tellippalai.
7. To encourage those individuals who want to contribute to Mahajana College by way of donating for earmarked projects and to administer the same.
8. If necessary to employ a person in Sri Lanka on a part-time/full-time basis with reasonable remuneration to manage the activities of IMTF.
9. To function as a forum to maintain brotherhood, comradeship and cordial relationship among Mahajanans and their Old Students' Associations spread across the globe.
10. To attend to any other necessary functions that is required to achieve the objectives.

5. **POWERS OF THE TRUSTEES OF THE TRUST**

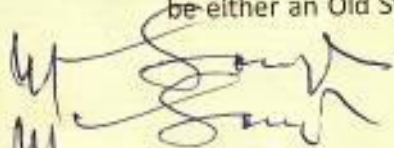
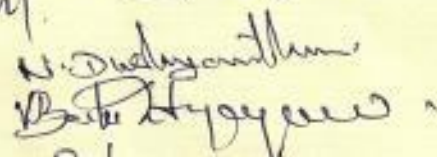
In addition to the powers conferred to the trustees by law and the powers hereby expressly conferred upon them and without detracting from the generality of their powers and discretion the Trustees can attend to the following;

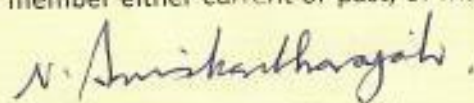
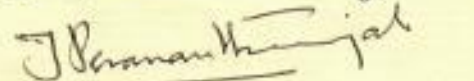
1. To raise money in whatever legal manner as the trustees in their absolute and uncontrolled discretion deem fit and proper for the purpose of the trust.
2. To open, keep, operate and maintain banking accounts in the name of or for the purposes of the Trust in any Bank or Banks in any part of the world as the Trustees in their absolute and uncontrolled discretion may deem expedient, with power to anyone of the Trustees to pay in monies or cheques or like documents to the credit of such accounts and with powers to any two of the office bearers President, Secretary and Treasurer withdraw monies from and sign and draw cheques on and otherwise operate on such accounts remedy
3. Generally to do all things necessary or expedient for the due conduct of the affairs of the trust.
4. To take charge of any property whether immovable or movable for the purpose of the trust donated by donors and also to let or dispose of property of any kind for the benefit of the said trust and also if need arise to purchase properties on behalf of the trust.
5. To deposit or invest the funds of the trust in lawful manner in any form of investment;
6. To insure any property belonging to the trust against any foreseeable risk and take out other insurance policies to protect the trust when required if necessary.
7. The administration of the Trust hereby constituted and the entire control, regulation, management and application of the Trust Property and the rents, income, profits and benefits thereof and all other, if any, the property for the time being subject to the Trust of these Presents whether capital or income shall subject however to the provisions herein contained be in the absolute discretion of the Trustees

Provided that when exercising any power (whether given to them by this instrument or by any law or regulation) in administering or managing the trust each of the Trustees must use the level of care and skill that is reasonable in the circumstances, taking into account any special knowledge or expertise that he or she has or claims to have ("the duty of care"). No Trustee and no-one exercising powers or responsibilities that have been delegated by the Trustees shall be liable for any act or failure to act unless, in acting or in failing to act, he or she has failed to discharge the duty of care.

6. THE TRUSTEES & SETTLORS

1. There shall be Seven (7) Members in the board of trustees of the IMTF.
2. In order to qualify to become a member of the board of Trustees as stated in paragraph 6(i), the person must be a resident in Sri Lanka and he/she should also be either an Old Student or a staff member either current or past, of Mahajana


 N. D. Jayanthan

 B. S. Jayasinghe


 N. Anisakarathajali

 J. Peranatharajal

paragraph 6(i), the person must be a resident in Sri Lanka and he/she should also be either an Old Student or a staff member either current or past, of Mahajana College Tellippalai.

3. Board of trustees shall function for the period of five years and/or until a new board of trustees are appointed; which ever happens later.
4. The settlors will have the power to approve, appoint and/or elect the new Trustees before expiry of the 5th year after signing this Trust deed and every 5th year thereafter.
5. In exercising the power stated in Paragraph 6(4) above the Settlor for the time being will consult the existing Trustees, Mahajana OSA Tellippalai, the Principal of the School and any other relevant parties the Settlor may think fit.
6. Settlor will inform the Trustees of any changes of personnel which may have taken place amongst them.
7. Election/Nomination of the board of trustees shall take place between the months of January and March for every Five years. The new board of Trustees will assume office from 1st of April for the period of Five years.
8. The Trustees are responsible for the management and administration of the trust, its property and funds in accordance with this trust Deed.
9. A Trustee ceases to be a Trustee if he or she:
 - a) is or becomes disqualified under applicable law
 - b) if incapable, whether mentally or physically of managing the affairs of the Trust;
 - c) resigns by written notice to the Trustees addressed to the secretary of the trust ; or
 - d) is removed for good and sufficient reason by a resolution passed by two-thirds of the Trustees after inviting the views of the Trustee concerned and considering the matter in the light of any such views (without limitation) if he or she ceases in the reasonable opinion of the other Trustees to subscribe and adhere to the objectives.
 - e) A retiring Trustee is entitled to an indemnity from the continuing Trustees at the expense of the trust in respect of any liabilities properly incurred during his or her trusteeship.
 - f) A technical defect in the appointment of a Trustee of which the Trustees are unaware at the time does not invalidate decisions taken by the Trustees.
 - g) A Trustee can be re-elected or nominated for any number of times for the Board of Trustees.

7. BOARD OF TRUSTEES

1. There shall be three office bearers in the Board of Trustees, namely President,

Secretary and Treasurer.

2. Four (4) other ordinary members.
3. Members who are nominated to the board of trustees as per paragraph 6 above shall choose the office bearers amongst themselves.
4. The Board of Trustees is hereby created to administer the functions of IMTF and its meetings should take place as and when required. However it should be held at least once in every four months.
5. Quorum for the meeting shall be 3 (three) members of the board of Trustees.

8. PROCEEDINGS OF MEETINGS OF TRUSTEES

1. A meeting may be held either in person or by suitable electronic means agreed by the Trustees in which all participants may communicate with all the other participants.
2. The Chairperson or (if the Chairperson is unable or unwilling to do so) some other Trustee chosen by them presides at each meeting
3. Except where otherwise provided in this Deed, every issue may be determined by a simple majority of the votes cast at a meeting of the Trustees. A resolution which is in writing and signed by all the Trustees is as valid as a resolution passed at a meeting and for this purpose the resolution may be contained in more than one document and will be treated as passed on the date of the last signature.
4. Except for the chair of the meeting, who, in the case of an equality of votes, has a second or casting vote, every Trustee has one vote on each issue.
5. The Trustees have the following powers in the administration of the trust:
 - a) To appoint The Members of the Executive Committee
 - b) To delegate any of their functions to committees consisting of two or more persons appointed by them provided that all proceedings of committees must be reported promptly to the Trustees.

9. REGULATIONS

In order to carry out its functions the board of Trustees of IMTF shall from time to time enact regulations subject to the general provisions of this instrument.

10. RECORDS AND ACCOUNTS

1. The Trustees must comply with the requirements of law relating to the keeping of financial records, the audit or independent examination of the accounts and the preparation and transmission to the Commission of:
 - a) annual reports
 - b) annual returns
 - c) annual statements of account
2. The Trustees must maintain proper records of:

M. Sanyal
M. Sanyal
N. Dasgupta
B. Dasgupta
P. Dasgupta
R. Dasgupta

Pranab Kumar

- a) all proceedings at meetings of the Trustees
- b) all reports of committees
3. Financial records, annual reports and statements of account relating to the trust certified by a chartered accountant for at least the previous six years must be available for inspection by any Trustee
4. A copy of the latest available annual statement of account must be supplied to any person who makes a written request and pays the Trustees' reasonable costs.
5. **Withdrawal of Funds (INTEREST ONLY)**
 - a) Funds can only be withdrawn after the approval by board of trustees by a majority decision.
 - b) Any two of President, Secretary and Treasurer are the signatories of the accounts. Withdrawal of the funds can only be made by not less than two of the signatories signing the cheque/mandate .
 - c) Withdrawal of funds from the bank can only be made to achieve the objectives stated herein.
 - d) Interest of the capital funds can only be withdrawn from the bank for the said purpose, as capital is a permanent fund and cannot be withdrawn.
 - e) Any interest accrued in the previous financial year should be utilized before the end of the next financial year namely before the 31st of December in the following year. Any unused interest should be transferred to the capital funds soon after the end of that year.
 - f) Nothing stated in paragraph 10 (5.d) and 10(5.e) should prevent the board of trustees in discharging their obligation concerning any funds provided for any special projects earmarked by well-wishers. This can be withdrawn as per their special instructions.

11. **BANK ACCOUNTS**

1. In order to carry out its functions the board of Trustees of IMTF shall operate the following three types of accounts :
 - (i) **Account Number one: Yearly maturing Fixed Deposit account**
 - a) No cash withdrawal is permitted.
 - b) At the end of year interest will be transferred to Account Number two.
 - (ii) **Account Number two: Deposit Current Account**
 - a) Funds Received in to this accounts shall be:
 - (i) Interest earned from account number one and transferred at the end of the year in to this account, and

- (ii) Any well-wishers who want to deposit money for their own project or any other ear-marked projects or generous contributions
- b) Withdrawal of funds
 - (i) There shall be no direct withdrawal from this account. Funds can only be transferred from this Account into Account number Three for the following purposes;
 - i. For the project(s) proposed by Mahajana College and approved by the executive committee of Mahajana College Old Students' Association – United Kingdom.
 - ii. Projects funded by the well-wishers.
 - iii. Projects funded by the ear-marked donors.
 - iv. For any other withdrawals approved by the executive committee of Mahajana College Old Students' Association – United Kingdom.
- c) Any interest that was received from Account number one and was not spent during the financial year will be put back in to Account number one.

(iii) **Account Number three:Regular Current Account:**

- (i) Funds Received
 - a. From Account Number two – Deposit Current Account
- (ii) Withdrawal of Funds
 - a. Cash withdrawal only for approved purposes.
 - b. Trustees can transfer Fund from Account number three to beneficiaries account(s) or write cheques for the approved purposes.

AUDITOR

An independent auditor should be appointed outside the Trustees by the IMF who should not be a member of Mahajana OSA-UK

12. ACCOUNTING AND REPORTING

- (i) The board of Trustees shall provide to the settlors, other relevant members and donors with audited account of the Trust within four months after the end of financial each year.
- (ii) The board of Trustees shall produce quarterly reports and review at their meetings and should send it to the settlors as well.

13. AMENDMENTS

Any amendment to this deed should be agreed by both parties of this deed (the settlors or their successors and the Trustees or their successors) and should be in writing without any objection.

M. Saur
 M. Saur
 N. Subramanian
 B. S. S. S. S.
 P. Loganathan
 S. S. S. S. S.
 S. S. S. S. S.

S. S. S. S. S.

14. DISSOLUTION

The following steps shall be adopted in the event that the Board of Trustees considers that it is necessary to dissolve the IMTF.

1. **STEP 1:** The Executive Committee of the IMTF shall adopt a resolution to dissolve them.
2. **STEP 2:** The said decision should be conveyed to the settlors for their approval.
3. **STEP 3:** On receipt of the approval the IMTF should transfer the funds, in their accounts after satisfying any liability to Mahajana College Tellippalai.
4. **STEP 4:** A final report and statement of account relating to the trust must be prepared and sent to settlors.

15. APPLICABLE LAW

These presents and the trust hereby created shall be construed according to and is to be governed by the law for the time being in force in Sri-Lanka and the principles of equity for the time being administered by the Courts of Sri-Lanka

IN WITNESS WHEREOF THE FIRST Settlers and TRUSTEES here to have set their hands on the day of ^{12th} Feb and (Two thousand Fifteen)

SIGNATURE OF SETTLORS

Name

Signature

1. Settlers

Mylvaganam Sooriasegaram



SIGNATURE OF TRUSTEES

Name

Signature

1. Trustee

Mylvaganam Sooriasegaram



2. Trustee

N. DUSHYANTHAN

3. Trustee

V. BALASUBRAMANIAM.

4. Trustee

P. Loganathan.

5. Trustee

R. SETHUNATHAN

6. Trustee

N. SRISKANTHARAJAH

7. Trustee

T. PERANANTHARAJAH

N. Dushyanthan
V. Balasubramaniam

P. Loganathan.

R. Sethunathan

N. Sriskantharajah

T. Peranantharajah

Witnesses

We do hereby declare that we)
are well acquainted with the)
executants and know their)
proper names occupations and)
residences

01. *[Signature]*

02. *[Signature]*

[Signature]
Notary Public



3
I GANESHVEL ABIMANJU of Jaffna in the Democratic Socialist Republic of Sri Lanka a Notary Public do hereby certify and attest the foregoing instrument having been duly read over and explained by me the said Notary to Mylvaganam Sooriasegaram of No, 4 Main Road, Alaveddy, Sri Lanka is the SETTLOR of the trust who has signed and Mylvaganam Sooriasegaram of No ,4 Main Road, Alaveddy, Sri Lanka, Nagalingam Dushyanthan of K.K.S Road, Chunnakam, Veluppilai Balasubramaniam of Kali Kovilady, Tellippalai, Pathmaja Loganathan of Mahilady, Tellippalai, Ramanathan Sethunathan of 305/12, K.K.S Road, Chunnakam, Dr .Nagaratnam Sriskantharajah of 129, Temple Road, Jaffna, Dr. Thambipillai Peranantharajah of 28/2, Manaltharai Lane, Kantharmadam, Jaffna all are TRUSTEES all of whom have signed illegibly in English in the presence Mangalam Manesegaram of Alaveddy North, Alaveddy (NIC NO-641451010V) and Veluppilai Chadrusekar (NIC NO- 673221254V) the subscribing witnesses thereto all of whom known to me in the presence of and same was signed by the said SETTLOR by TRUSTEES by WITNESSES and me in the presence of me the said Notary of one another all being present together at the same time at Jaffna in the 13th day of February Two Thousands and Fifteen .

4
I further certify that no consideration passed before me and the original of instrument bear one (1) adhesive stamp to the value rupees one (1) and the Duplicate of this instrument bear Stamps to the value of Rs. 100/- .

Date of attestation
13. 02.2015

Which I attest

Ganeshvel

Notary public

