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भारत मुद्रा मंत्रालय
पृष्ठ सं. १

दिनांक 11 DEC 1980

श्री. M. L. Chetani, B.A.

जारीकर्ता मुद्रा सं. 16/10/80

T R U S T D E E D

THIS INDENTURE is made on 11th day of December 1980 at Bombay between SHRI JAYANTILAL MULCHANDJI BAFNA resident of Bombay hereinafter referred to as "Settlor" and (1) SHRI JAYANTILAL MULCHANDJI BAFNA (2) SHRI BHAWARLAL BABULALJI NAHAR (3) SHRI PRITHVIRAJ TIKUCHANDJI JAIN of Bombay hereinafter referred to as the "Trustees" (which expression shall wherever the context so admits or requires be deemed to include the said Trustees and the survivor or survivors of them and heirs, executors and administrators of such survivor, their or his assigns and the Trustees of Trusts for the time being of these presents of the other part; &

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WHEREAS the settlor, out of natural love and affection is desirous of settling of sum of Rs. 3,000/-

(Rupees Three Thousand only) for the benefit of

- 1) SHRI SUKHAJ BABULAL NAHAR
- 2) SMT. SOHINIDEVI SUKHAJ NAHAR
- 3) MASTER AJAY S. NAHAR
- 4) MISS DIMPLE S. NAHAR
- 5) MISS SITAL S. NAHAR
- 6) MISS POOJA S. NAHAR

hereinafter referred to as "the beneficiaries" absolutely subject to the provisions declared hereinafter.

AND WHEREAS for the purpose of giving effect to such desire, the Settlor has delivered the said sum of Rs. 3,000/- (Rupees Three Thousand Only) by cheque dated 11-12-1980 drawn on Dena Bank to the Trustees

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with the intention that they shall held the said sum and income arising therefrom upon trust and subject the power and provisions hereinafter declared of and concerning the same which the Trustees have agreed to:

1. The Trust hereby established shall be styled as "SUKHRAJ B. NAHAR FAMILY TRUST."
2. For effectuating the settlement, he, the Settlor, doth hereby transfer and assign unto the Trustees the said sum of Rs. 3,000/- (Rupees Three thousand only) by cheque and his beneficial interest in the said sum and to held the said sum and the income thereof upon trust and for the purpose hereinafter declared of and concerning the same.
3. For the consideration aforesaid, the Trustees hereby covenant with the Settlor, his heirs, executors, and administrators that the Trustees and other Trustees for the time being shall stand and be possessed of the said sum of Rs. 3,000/- (Rupees Three Thousand only), and all additions to the Trust fund and all income existing thereof upon the Trust and with and subject to the powers and provisions hereinafter declared of and concerning the same.
4. It is hereby agreed and declared between the parties to these presents that the Trustees shall stand and to possessed of the said sum of Rs. 3,000/- (And which sum and such charges, stocks and securities and other investments, business, properties and funds which may under the Trust of these presents, be substituted or added in the execution of the said Trust hereinafter designated on the

Trust Fund) upon the Trust for a period of 18(Eighteen) years from this date unless otherwise determined in pursuance of these presents to receive the annual or other income thereof themselves, or pay and discharge all the costs and expenses incurred in or about the administration of the Trust of these presents including any income tax wealth tax or other taxes levied upon or recoverable from the Trust and including also all outgoings and Municipal or other rates, assessments and duties, and costs of ordinary repairs to any immovable property if any, forming part of the Trust fund;

AND subject thereto the Trustees shall divide the residue of such annual or other income into each or kind in parts mentioned hereunder and pay such part to each of the beneficiaries or credit to his or her respective personal account in the books of the Trust.

Provided that in case when any of the beneficiaries die before the expiry or the determination of Trust, the share of income due to the deceased beneficiary after ~~his~~ his/her death shall be payable to the surviving beneficiaries in their respective proportions, provided further that if any money is advanced by any beneficiary or his or her guardian on behalf of the beneficiary on a loan for any business of the Trust, interest shall be allowed on such money and on such rate as may be agreed upon before determining the residing of annual or other income to be divided between the beneficiaries and such interest shall be payable to such beneficiary in addition to his or her share in the residing to the annual or other income.



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Subject to the above provisions and other conditions of this deed, the share of each beneficiary in the annual or other income and the assets of the Trust at any time is as follows:

	<u>Shares</u>
1) SHRI SUKHRAJ BABULAL NAHAR	10%
2) SMT. SOHINIDEVI SUKHRAJ NAHAR	10%
3) MASTER AJAY S. NAHAR	20%
4) MISS DIMPLE S. NAHAR	20%
5) MISS SITAL S. NAHAR	20%
6) MISS POOJA S. NAHAR	<u>20%</u>
Total	<u>100%</u> =====

5. The Trustees may engage in carry on any business or businesses for and on account of the Trust established by this Deed and may invest any part of the fund or assets of the Trust fund in such business or businesses for the benefit of or in the course of such business, the Trustees may enter into contracts of all types necessary for carrying on such business or businesses including the borrowing of money at such interest on they may deed fit and employ or dismiss managers, clerks, and other staff and hire premises and upon and operate banking accounts and take all legal and other proceedings and obtain and hold such licenses, permissions and registrations as may be required under any law and they shall have all the powers of management of such business or businesses, as any individual proprietor may have. The Trustee may open the bank account or accounts in the name of the Trust or in their own names and may operate such bank accounts, even though in the name of the Trust, in their personal capacity or in trade name as "Proprietor" or "Proprietors" and/or "Manager" or "Managers"

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and the cheques for business trade name may be signed by any one or all the Trustees as "Proprietor" or "Proprietors" and "Manager" or "Managers" without disclosing the name of the Trust on the cheque on though bank account may be in the name of the Trust or in trade name and may sign all the documents and papers with the banks as such, the Trustees may carry on any business in partnership in their names or in the name of any one or more trustees or though the nominee of the Trust with any person, firm or company and may, for the purposes, execute such deed or deeds containing such terms of provisions as the Trustees may deemed fit and may invest into trust funds or capital or as loan in such partnership. The Trustees may nominate any one of them to be a partner in such partnership business on behalf of the Trust though apparently ostensibly such nominee may appear in such partnership as a partner in his individual name and the Trustees shall be bound to indemnify such nominees against all losses and liabilities which he may incur or losses as may be incurred in any business whether carried on by the Trust itself or in partnership.

6. The Trust being established shall irrevocable and no part of the Trust shall in any circumstances whatsoever be paid or let to or be applied for the benefit of the settlor without consideration. If the Trust fails or is held to be invalid for any reason, there shall be no resulting trust in favour of the settlor, but the assets of the Trust shall be divided



in proportion mentioned in para 4 share of all the beneficiary their legal representatives. Among the beneficiaries in the corpus of Trust Fund at any time in as mentioned in para 4 of this deed.

7. The Trustees shall be free to invest all moneys which shall require investment in any manner they may think proper without being obliged to invest the same in the investments by law for the investments of the Trust Funds;

And without prejudice to the generality of the foregoing provisions, the Trustees may invest any fund requiring investments,

- 1) in the purchase of any immovable property and in the development thereof, the Trustees may even borrow money at such rate of interest as they think fit for this purpose without security of the Trust Fund,
- ii) in the purchase of stocks, funds, shares and securities of any company or corporation, whether in corporation in India or elsewhere, the Trustees may borrow any moneys at such interest as they think fit and with or without giving security of the Trust fund;
- iii) in making loans to or deposits with any person, firm, or company, or corporation;
- iv) in making loans upon the security of any immovable property;
- v) in any business which may be carried on by the Trustees for and on behalf of the Trust hereby established;
- vi) in the purchase of any movable property;

- vii) in such other investment of whatsoever nature and whether involving liability or not upon such personal credit with or without security as the Trustees shall in their absolute discretion think fit to the intent that the Trustees shall have same full and unrestricted power of investing and transposing the investments in all respects as if they were absolutely entitled thereto beneficially.

8. The Trustees are hereby expressly authorised to accept gifts of money or movable or immovable property from the settlor or any other person on such terms and conditions as may be deemed proper in their augmentation to the Trust Fund and all the provisions contained in these presents shall be applicable thereto as if such money or property had formed part of the original Trust Fund.

- 9) 1) The power of appointing new Trustees shall vest with the Trustees for the time being.
- ii) All facts in carrying out these presents of done and carried out by a majority of the Trustees for the time being shall be as valid and affectual as if such acts had been done by all the Trustees.
- iii) Should any difference of opinion at any time exist between the Trustees for the time being in relation to the commission of any act or otherwise however in the execution of the

Trust of this Deed the opinion of the Majority of such between them, the Managing Trustees shall have a casting vote in addition to his or own.

iv) A trustee may resign office as Trustee by giving notice in writing to ~~his~~ his or her co. Trustees.

v) without prejudice to the generality of their power, the Trustees shall have power;

a) To employ clerks and other employees, agents brokers bankers, lawyers, accountants and others and at such remuneration as they may think fit;

b) To delegate any powers to one or more of their body;

c) To appoint, if they wish, any one from amongst them as a Managing Trustee and Joint Managing Trustee with such powers as may be delegated to them;

d) To delegate any power as they can lawfully delegate to any person and to execute such power of attorney as they may think fit for the purpose;

e) To withdraw any power or revoke any appointment of any employee or attorney;

f) To let any portion of any immovable property forming part of the Trust Fund, at such period and on such terms and conditions as they may think fit and to accept surrender of any less;

g) To maintain banking accounts in the name of the Trust or in the name of any business which the Trustees may start of in the name of such one or more of the Trustees as they may think fit and to make the account operable by such one or more of them as "Proprietor" or 'Manager' as they may think fit;

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- h) To determine who shall be the first named as regard investments in shares, debentures and other investments;
- i) To appoint a proxy for voting at any meeting of creditors contributors, shareholders or others;
- j) To allow any investments to stand in the name of any bank.

VI) Any trustee who being a professional or any firm in which he or she be a partner is engaged or employed in any professional capacity to act for this Trust or do any work for this Trust may be remunerated out of the Trust fund by the Trustees for such professional work he or she or such firm shall be entitled to charge this Trust for any professional service rendered to it by such Trustees or by such firm.



10. If the Trustees hereby constituted or any of them or Trustees or Trustee appointed as provided in this Deed shall die or leave India for more than three consecutive years or discharge or refuse or become unfit or incapable to act, then and in every such case, it shall be lawful for the continuing Trustees or Trustee for the time being (and for this purposes every refusing or retiring Trustees shall if willing to act in the execution of this power, be considered a continuing Trustee) or for the acting executors or executor, administrators or administrator or ~~and~~ of the last surviving or continuing Trustees, to appoint a new Trustee or Trustees so dying or leaving India or incapable to as aforesaid;

And upon every such appointment, the Trust Fund shall (if and so far as the nature of the property and other circumstances shall require or admit) be transferred so that the same may be vested in the Trustee or Trustees for the time being and every Trustee so appointed may act before or after such transfer of the Trust's powers of them fully and effectually on if he had been hereby constituted a Trustee.

11. The receipt of the Trustee ~~for~~ for the purchase moneys of any property hereby authorised to be sold or for any other moneys paid or for any shares, stocks, funds, or securities transferred to them shall effectually discharge the person or persons paying or transferring the same therefore and from being bound to see the application or being answerable for the loss or misapplication thereof.

12. The Trustees shall be respectively chargeable only for such moneys or securities or other property as they shall actually receive notwithstanding their signing any receipt for the sake of conformity and shall be answerable and be accountable only for their own acts, receipts, neglects or defaults and not for others or of any bankers or of other persons with whom or into whose hands any Trust moneys or funds or securities may be deposited or some not for the same unless the same shall happen through their own wilful default respectively.

13. The Trustees may dissolve the Trust not earlier than one year but after that ~~at~~ at any time by a unanimous decision in writing after transferring the assets of the

Trusts funds to the beneficiaries for to their legal representatives) according to the ration given in paragraph 4 above, provided that if any beneficiaries had died without attaining the age of 18 years the Assets of his or her share shall be divided equally amongst the surviving beneficiaries.

14. It shall be lawful for the Trustees for the time being of these presents to reimburse themselves or himself or pay and discharge out of the Trust properties and costs, charges and expenses incurred in carrying out these presents or in or about the execution of Trusts or powers of these presents.

15. The Trustees or Trustee may deposit all securities or the investments for the time being representing the assets of the Trust with any Bank for safe custody and for collection of the interest and dividends on the said securities or investments and may open Current Accounts in their names or his or her name with the same or any other banks.

16. Any sum on distribution of any capital-s or capital assets and any share or security received on distribution of any capital sum of capital assets whether by way of bonus or otherwise in respect of any share of security forming part of the Trust fund shall be added to the same and shall not be deemed to be income.

Subject thereto, the Trustees' decision as to whether any sum, asset or shares or security received in respect of any forming part of the Trust fund should be treated as capital or income shall be final.



17. It shall be lawful for the Trustees to decide by Circular and such resolution or decision shall be as effective a resolution passed at a meeting of the Trustees.

18. The Trustees shall have power to regulate their proceedings and if necessary to frame rules and regulation for any purpose and/or in connect with the meetings and/or from time to time amend add to or alter the same.

19. The accounting year of the Trust shall be kept or changed on the Trustees may decide by majority of votes.

20. Subject to contents of para 9 of this trust deed, every dispute or differences regarding the interpretation of any of the clauses or provisions or the contents of the Trust deed or between the Trustees, or the Trustees of and beneficiaries, or the beneficiary interest regarding the rights, titles or interest flowing or arising from the Trust deed or consequential thereto, shall be referred to arbitration and such disputes or differences shall be resolved in pursuance of the provisions of India Arbitration Act, 1940 or any other Statute~~s~~ in force in its place and the decision of arbitrator shall be final and binding to the parties to such arbitration.

IN WITNESS WHEREOF, the parties hereto hereunder have set their respective hands, the day and year first hereinabove written.

1) SIGNED SEALED & DELIVERED by ~~the~~)

SHRI JAYANTILAL MULCHANDJI BAFNA)

withinnamed 'Settlor' in the pre-))

sence of;)

X *Jayantilal M. Bafna*

2) SIGNED SEALED AND DELIVERED BY)
Shri Jayantilal Mulchandji Bafna)
Within named 'Trustee' in the)
presence of;)

Jayantilal M. Bafna

3) SIGNED SEALED AND DELIVERED by)
Shri Bhawarlal Babulal Nahar)
within named 'Trustee' in the)
presence of;)

Bhawarlal B.

4) SIGNED SEALED AND DELIVERED by)
Shri Prithviraj Tikuchandji Jain)
within named 'Trustee' in the)
presence of;)

Prithviraj Jain

*Identified by me.
V. L. Desai
Advocate*

VINOD L. DESAI
B. A. LL. M.
ADVOCATE HIGH COURT
251, Dr. B. R. Ambedkar Road,
Fort, Bombay-400 015

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Signed before me

[Signature]

**NOTARY
MAHARASHTRA STATE**

5-1-1981





Minutes of the Meeting of the Trustees of Sukhraj B. Nahar Family Trust hdd at 515, Commerce House, 140, N. Master Road, Bombay 400 023 on 23/1/1984 at 11.00 A.M.

Present:

1. Shri Prathviraj Tikuchand Jain
2. Shri Bhenwerlal Babulal Nahar
3. Shri Jayantilal Moolchand Bafna

Chairman of the Meeting: Shri Prathviraj Tikuchand Jain was appointed Chairman of the Meeting unanimously.

Chairman informed the Meeting that more activity shall be started in the near future; therefore, he proposed to appoint two more trustees for the Trust.

After discussion, the following resolutions were passed unanimously:

"Resolved that Shri Sukhraj Babulal Nahar be and is hereby appointed a trustee of the Trust with effect from 23/1/1984".

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"Resolved that Smt.Sohinidevi Sukhraj
Nahar be and is hereby appointed a
trustee of the Trust with effect
from 23/1/1984".

There was no other business; hence the meeting was
terminated with a vote of thanks to the Chair.

Prithviraj Jain

Dated: 23/1/1984 *R*

(SHRI PRATHVIRAJ TIKUCHAND JAIN)
CHAIRMAN.

CERTIFIED TRUE-COPY
OF THE ORIGINAL DOCUMENT

[Signature]

NOTARY
MAHARASHTRA STATE
19-1989



S B NAHAR FAMILY TRUST

B-1, MAHALAXMI CHAMBERS, 22, BHULABHAI DESAI ROAD, MAHALAXMI, MUMBAI 400026

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF THE TRUSTEE OF S B NAHAR FAMILY TRUST HELD on 01.12.1998 AT THE B-1, MAHALAXMI CHAMBERS, 22, BHULABHAI DESAI ROAD, MUMBAI 400026

Chairman of the meeting Shri Prithviraj Tikuchand Jain, informed the Other trustees that as per the Trust Deed of Sukhraj B Nahar Family Trust Eighteen years are going to be Completed hence, decision for extension of the period is necessary for Continuity of Trust

Indenture of Trust Deed made on 11th Day of December 1980, para 4 of Trust Deed Extract is

"It is hereby agreed and declared between the parties to these presents that the Trustees shall stand and to possessed of the said sum of Rs.3,000/- (and which sum and such charges, stocks and securities and other investments, business, properties and funds which may under the Trust of these presents, be substituted or added in the execution of the said Trust hereinafter designated on the Trust Fund) upon the Trust for a period of 18(Eighteen) years from this date unless otherwise determined in pursuance of these presents to receive the annual or other income thereof themselves, or pay and discharge all the costs and expenses incurred in or about the administration of the Trust of these presents including any income tax wealth tax or other taxes levied upon or recoverable from the trust ad including also all outgoings and Municipal or other rates, assessments and duties and costs of ordinary repairs /to any immovable property if any forming part of Trust fund".

After discussion and deliberation, the following resolution was passed

"RESOLVED THAT the trust with its Objects and its activities shall continue as per trust deed dated 11.12.1980 till such time as may be decided otherwise by the trustees"

"FURTHER RESOLVED THAT Mr. Sukhraj Babulalji Nahar, be and is hereby authorized for and on behalf of the Trust to sign, execute all and such other documents as may be required in this regard".

"FURTHER RESOLVED THAT Mr. Sukhraj Babulalji Nahar be and is hereby authorized to all such acts deeds and things necessary to give effect to the aforesaid resolution"

Certified to be True Copy

For S B Nahar Family Trust

Sukhraj B. Nahar

Trustee

Prithviraj Jain

Trustee

Jayant Desai M. B. F.

Trustee

SUKHRAJ B NAHAR FAMILY TRUST

B-1, MAHALAXMI CHAMBERS, 22, BHULABHAI DESAI ROAD, MAHALAXMI, MUMBAI 400026

Certified Copy of Resolution of the Meeting of the Trustees of Sukhraj B. Nahar Family Trust held at B-1, MAHALAXMI CHAMBERS, 22, BHULABHAI DESAI ROAD, MAHALAXMI, MUMBAI 400026 on 01/08/2023 at 11.00 AM

Chairman informed the meeting that Shri Prithviraj Tikuchand Jain has expressed his desire to resign from the post of a trustee of the trust because of his pre occupation with immediate effect

Chairman also informed the meeting that there is a need to add one more Trustee due to increasing responsibilities and additional funds are being deployed, accordingly Chairman proposed that Shri Ramesh Bhawarlal Nahar be appointed as an additional trustee.

Resolution No 1

After discussion, the following resolutions were passed unanimously:

"Resolved that Shri Ramesh Bhawarlal Nahar be and is hereby appointed as s Trustee of the Trust with effect from 01.08.2023."

"Resolved further that the resignation of Shri Prithviraj Tikuchand Jain be and is hereby accepted as a Trustee of the Trust with effect from 01.08.2023."

The Trustees wish to place on record its sincere appreciation for the Services rendered by Shri Prithviraj Tikuchand Jain during his long tenure as a trustee of the Trust.

/Certified True Copy/

For and on behalf of Board of Trustee of
Sukhraj B Nahar Family Trust

Sunshun
Trustee

Sukhraj B. Nahar
Trustee