

CHINMAYA MISSION EDUCATIONAL

AND

CULTURAL TRUST

TRUST DEED

( Registered as no. 30 of 1990 on 29 - 01-1990 in the office of the  
Sub-Registrar, Palakkad )



Registered Office:

Chinmaya Thapovanam  
Post Box No. 5  
Palakkad - 678001



PRINCIPAL  
CHINMAYA VIDYAL

TRUST DEED

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This Indenture of Trust made at Koppam Amsom and Desom Palghat This the 29th day of January, 1990 by and between: 1. Sarvasri K. K. N. Nambiar, aged 65 son of Late K. V. Sankaran Nambiar, Chief Engineer (Retd) residing at "Swasthi" Krishna Colony in Kunnanur Amsom and Desom Palghat Taluk, Palghat District 2. C. Kesavan, aged 56, son of Late K. R. Chamu, Business, residing at Neethi Nivas, Ambikapuram, Puthur Amsom and Desom, Palghat Taluk Palghat District 3. P. Sankaranunni, aged 57, son of Late P. Devaki Amma, Deputy Collector (Retd) residing at 'Ambadi' Chandranagar, Marutharoad Amsom and Desom, Palghat Taluk, Palghat District 4. P. V. Devakumar, aged 55, son of Velukutty Retd. Dy. Collector residing at 'Lakshmi Nivas', Pirayiri Amsom and Desom, Palghat Taluk, Palghat District 5. Sri. O. P. R. Menon, I.A.S. (Retd) aged 62, son of A. P. Achutha Menon residing at 'Ajantha' Koppam Amsom Palghat Taluk, Palghat District 6. Ullat Vijayan Nair, aged 62, son of late P. K. Menon, Business, residing at 10/562 Koppam Amsom and Desom, Palghat Taluk, Palghat District (hereinafter called the settlers) (which expression shall unless repugnant to the context or meaning thereof be deemed to include their heirs, executors and administrators of the one part in favour of

1. H. H. Swami Chinmayananda of Sandeepany Sadhanalaya Pawan Park Drive, Bombay-400 072 (2) K. K. N. Nambiar, aged 62 son of Sankaran Nambiar, Chief Engineer, (Retd) residing at 'Swasthi' Krishna Colony, Kunnanur Amsom and Desom, Palghat Taluk, Palghat District (3) C. Kesavan, aged 56, son of Late K. R. Chamu, Business, residing at 'Neethi Nivas' Ambikapuram, Puthur Amsom and Desom, Palghat Taluk, Palghat District (4) P. Sankaranunni aged 57, son of late P. Devaki Amma, Deputy Collector (Retd) residing at 'Ambadi' Chandranagar, Marutharoad Amsom and Desom Palghat Taluk, Palghat District (5) P. V. Devakumar, aged 55, son of Velukutty Dy. Collector (Retd) residing at 'Lakshmi Nivas' Pirayiri Amsom and Desom Palghat Taluk, Palghat District (6) O. P. R. Menon, I.A.S. (Retd) son of A. P. Achutha Menon, Collector (Retd) residing 'Ajantha' Koppam Amsom and Desom, Palghat Taluk Palghat District

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(7) Ullat Vijayan Nair, aged 62, son of late P K. Menon, residing at 10/562, Koppam Amsom and Desom, Palghat Taluk, Palghat District (hereinafter called 'the Trustees' which expression shall unless repugnant to the context or meaning thereof be deemed to include the survivors or survivor of them and the trustees or trustee for the time being of these presents and their heirs, executors and administrators of the last surviving trustee, their or his assignees) of the other part;

WHEREAS the settlers are ardent Devotees and followers of H. H. Swami Chinmayananda and are members of the Chinmaya Mission, and are desirous of working in Co-ordination with the Central Chinmaya Mission Trust, Bombay, the Chinmaya Seva Trust, Kerala and Similar other institutions founded for propagating the teachings and ideals of Swami Chinmayananda and for that purpose found a Trust for propagating and promoting the Indian Culture and Philosophy through educational institutions and have out of the such motives and considerations decided to establish a Charitable Trust by each of the settlers herein mentioned contributing a sum of Rs. 501/- which each of them is possessed of and well and sufficiently entitled to.

And whereas the above mentioned settlers together have contributed a sum of Rs. 3006/- towards corpus of the said Trust.

And Whereas the Trustees have agreed to become the first Trustees of these presents as testified by them being parties to and executing these presents:

And Whereas the said sum of Rs. 3006/- has in anticipation of these presents been already transferred, paid and handed over to the Trustees before the execution of these presents:

#### NOW THIS INDENTURE WITNESSETH AS FOLLOWS

1. For effectuating the said desire and in consideration of these premises the settlers do hereby declare that they have prior to execution of these presents paid, assigned, handed over and transferred and they do hereby confirm such payments, assignments, handing over and transfer unto the Trustees of all that the paid sum of Rs. 3006/- (Rupees three thousand and six only) and all the estates, right, title and interest, property, claim and demand whatsoever at law and in equity of the settlers of, in and to the said

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moneys and every part thereof, to have, and to hold, receive and take the said moneys unto the trustees for ever upon the Trusts and with and subject to the powers, provisions, agreements and declarations hereinafter appearing and contained of, and concerning the same.

2. The Trustees do and each of them doth by these presents declare that they, the Trustees shall hold and stand possessed of the said sum of Rs. 3006/- (Rupees three thousand and six only) and any voluntary donations or contributions received by them and all accretions thereto and thereof and the investments and securities for the time being and from time to time representing the same (the said sum of Rs. 3006/-) and the securities and additions and other investments thereof are hereby included in the term 'Trust Fund' (which term is being intended to mean and include cash, any movable or immovable property of other securities and investments of any kind whatsoever or any part thereof to which the same may be connected or varied from time to time, upon the trust and subject to the powers, provisions) and declarations hereinafter mentioned and declared of, and concerning the same.

3. The Trust hereby created shall be known as "Chinmaya Mission Educational and Cultural Trust, Palghat".


4. The Registered Office of the Trust shall be at Chinmaya Thapovanam, Palghat. The Trustees shall have hold and stand possessed of the Trust fund on the following Trusts.

(a) To manage the Trust Fund and collect and recover the interest and other income thereof.

(b) To pay and discharge out of the income of the Trust Fund, all expenses and charges for collecting and recovering the income of the Trust Fund and all other costs, charges and expenses and outgoings of and incidental to the Trust created by these presents and the administration thereof.

(c) To pay or utilise the balance of such interests and other income of the Trust Fund (hereinafter called "the net income of the Trust Fund") and if the Trustees so desire the corpus of the Trust or any part of the Corpus;

(d) To promote education and culture by establishing and managing educational institutions like Schools, Colleges, Universities and other educational institutions, scientific, commercial, industrial and Technical and do



all things that are necessary for establishment, management and promotion of such institutions. The Trust may also take up the managements of such institutions established by any similar Trust or Association registered under the Societies Registration act or any other enactments in force or that may be brought into force by the State or Central Government.

(e) The Trust may establish, conduct, maintain and or manage reading rooms, libraries, institutions for promotion of fine arts, tape libraries, both audio and video, gymnasiums workshop, publishing houses, printing presses, hostels, residential quarters and the like.

(f) The Trust may assist the Chinmaya Seva Trust, Kerala and the Central Chinmaya Mission Trust, Bombay to carry out the various objects mentioned in the objects clause of those Trust deeds in such manner and to the extent the Trustees may decide upon from time to time.

(g) The Trust may give loans, scholarships, freships, prizes and assistance in cash or kind to students without regard to the caste, colour, creed or religion to help them in their studies.

(h) To purchase, acquire on lease or otherwise immovable property and to construct, maintain and manage the same and other movable properties necessary for the purpose of the Trust.

(i) To give donations in cash or kind to other institutions having similar object or objects and/or help such institutions in any other manner.

(j) To accept donations in cash or kind and to raise funds by advertisements in publications of the Trust, by arranging charity shows, by accepting fees and subscriptions and other methods.

(k) To aid, assist, manage or take over the management of any institutions or association or other registered or un-registered body having similar objectives enumerated above or allied or complimentary to them, should such institutions, associations or registered bodies need such assistance or aid from the Trust.

(l) To act as Trustees and managing committees of any society or societies registered under the societies Registration act 1960 or the Literary Scientific and Educational Societies Act or of any similar enactment of any State or States, should such society or registered body by appropriate

resolutions appoint the Trust for managing their properties and vest them in the Trust, provided that the Trustees in their sole discretion shall have authority to decline to accept the Trusteeship. The Trust may also function as managers of Properties, Schools and other institutions on behalf of the Central Chinmaya Mission Trust and Chinmaya Seva Trust Kerala and other Trusts / Societies having similar objects should they require and appoint it.

(m) To work in co-ordination with any other Trust or institution having similar aims and objects, aid, assist and undertake any of its activity entrusted or delegated by it for effectively carrying out their objects or any part of their objects.

Provided that the Trustees shall be entitled to determine at their absolute discretion the person or persons entitled to receive help from the said fund and to what extent and what shape, the Trustees shall utilise the income of the Trust for the charitable objects in such shares and proportions and in such discretion they think fit PROVIDED FURTHER that the help or assistance to be rendered by the Trustees shall be without distinction of caste or creed it being the intention, of the Trustees that the Fund shall be a Sarvajanic Charity.

PROVIDED FURTHER that no part of the corpus, income, receipts and funds of the Trust property and accretions and additions thereto shall be spent, utilised or applied by the Trustees on any expenditure outside the territories of India, except with the orders and permission of the Income Tax authorities in India in terms of the provisions to Section 11 (c) of the Income Tax Act 1960, or any provisions regulation or requirement of Indian Statute existing or to be enacted in future, touching upon such spending outside the territories of India.

5. The Trustees shall be at liberty at their absolute discretion to accept contributions, collections or donations to the Trust property from associations, trusts or from any person or persons, firm or company, subject to the conditions that the contributors or subscribers shall not be entitled to participate in or have any voice or control in the management or administration of the Trusts of these presents or the application of such contributions, collections or donations and the Trustees shall hold the same upon the Trusts and subject to the same powers, provisions, covenants and conditions as are herein contained.

5. (a) The Trustees shall be at liberty to raise loans advances, overdrafts, etc., from banks or from any other source with or without securities and to pay interest charges, etc., on such loans, advances, overdrafts etc.,

## 6. BOARD OF TRUSTEES

(a) It is hereby stipulated and agreed upon that there shall be a Board of Trustees for the Chinmaya Mission Educational and Cultural Trust, Palghat, hereby created, consisting of not more than 19 and not less than 7 members at any given time PROVIDED that out of the 19 members, 10 of Trustees shall be nominees of the Central Chinmaya Mission Trust including the Mukhya Swamiji of the Central Chinmaya Mission Trust, so however the numerical majority of the Nominees of the Central Chinmaya Mission Trust shall be maintained in the Board of Trustees at all times.

(b) The Trustees named herein shall constitute the first Board of Trustees. They shall have the power to co-opt. other Trustees and the Central Chinmaya Mission Trust and or H. H. Swami Chinmayananda may nominate the remaining Trustees.

(c) There shall be a Chairman for the Board of Trustees who shall preside over all the meetings of the Trust. The Mukhya Swamiji of the Central Chinmaya Mission Trust, Sandeepany Sadhanalaya, Powai Park Drive, Bombay-400 072 or a person, nominated by him shall be the chairman of the Chinmaya Mission Educational and Cultural Trust, Palghat.

(d) Excepting the Chairman and the nominees of the Central Chinmaya Mission Trust, the remaining Trustees shall hold office for a term not exceeding 5 years, one third of them retiring every year, the first retirements taking effect after the first 3 years. The nominees of the Central Chinmaya Mission Trust shall hold office as Trustee during the pleasure of the Mukhya Swamiji of the Central Chinmaya Mission Trust.

(e) Any vacancy arising on account of death, resignation, retirement, refusal to act, incapacity or any other reason shall be filled up by the remaining Trustees by co-option, provided that the vacancies arising from among the nominees of the Central Chinmaya Mission Trust shall be filled up only by the Central Chinmaya Mission Trust. The retiring Trustees shall also be eligible for co-option.

7. Until otherwise determined by the Trustees from time to time, the management and administration of the Trust hereby created shall be conducted and carried out in India and the assets comprised in the Trust fund shall be kept in India. It shall be lawful for the Trustees from time to time to frame such rules and regulations for the management and administration of the Trust and the charities as they shall think fit and to alter or vary the same from time to time provided no amendment to the Trust deed and rules of administration of the Trust deed shall be made without the prior permission, from the Commissioner of Income Tax, Kerala having jurisdiction over the Trust under the Income Tax Act 1961 and the Mukhya Swamiji of the Central Chinmaya Mission Trust Bombay has approved such an amendment.

8. Quorum for the meeting of the Board of Trustees shall be four provided that the quorum for passing or amending any rule shall be 50% of the number of Trustees in the Board at any given time.

9. In the absence of the Chairman at any meeting, the Trustees who may be present at the meeting may nominate a Chairman for the meeting as prescribed by the rules.

10. Every power, authority or discretion conferred upon the Trustees shall be exercised or signified either by some instrument in writing to be signed by all the Trustees or such of them as may be present in India and be present and voted at any meeting of the Trustees.

11. In case of difference of opinion arising among the Trustees and the votes are equally divided, the decision of Swamy Chinmayananda or his successor as Mukhya Swamiji of Central Chinmaya Mission Trust, Bombay, shall be final and binding on the other Trustees.

12. The Trustees shall keep or cause to be kept a minutes book of their proceedings and proper books of account, and the accounts shall be audited by a Chartered Accountant.

13. The Trustees shall be entitled from time to time to open and maintain a banking account or accounts in the name of the Trust at such bank or banks and branches as they may from time to time decide and may at any time pay or cause to be paid any moneys forming part of the trust fund or the income thereof to the credit of any such account or accounts

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and either by way of fixed deposit or current account or any other account. Any such account may be operated jointly by any two or more of the Trustees or such other persons as the Trustees may appoint in such manner and to such extent as the Trustees may from time to time decide.

14. The funds of the Trust shall be invested in the modes specified under the provisions of Section 13 (1) (d) read with section 11 (5) of the Income Tax Act 1961.

a) In acquiring or purchasing or taking on lease or otherwise any immovable properties of any tenure, including leasehold in any part of India and including the acquisition of Farzandari Rights in such property and in case of vacant land the Trustees shall be at liberty to erect buildings thereon out of the Trust Fund PROVIDED ALSO that no vendor, purchaser, lessor, lessee, sub-lessor or other transferor or transferee or any other person dealing with the Trustee in connection with such immovable properties shall be concerned to see whether the investment is authorised by this subclause or is in excess of the Trustees powers and so far as such vendor, purchaser, lessor/lessee, sublessee or sublessor, transferor, transferee of any other persons as aforesaid are concerned, the Trustees shall have full right and authority to acquire and give complete title.

b) Any securities or investments in which the Trustees are by the law for the time being in force in the Union of India authorised to invest such moneys.

PROVIDED FURTHER THAT the investments of the Trust Funds other than investments in immovable properties may be made or kept in the name of any bank or banks or officer or officers thereof as the nominee or nominees of the Trustees as the Trustees may from time to time decide without the Trustees being held liable or responsible to any person whomsoever for any loss or damage that may result therefrom.

15. It shall be lawful for the Trustees to pull down, renovate, rebuild, alter, adopt, improve and to develop, decorate, furnish, fit up or repair any immovable properties comprised in the Trust Fund or construct any STRUCTURE on any land, forming part of the Trust and to expend thereon such money out of the Trust Fund or the income thereof as they may think

fit. The Trustees shall also be entitled to enter into any agreement or covenant with the owners or persons interested in any other properties, and whether restrictive or otherwise and whether for the benefit of the properties comprised in Trust Fund or such other properties as they may in their absolute discretion think fit from time to time. The Trustees shall also have the power to insure any premises comprised in the Trust Fund against loss by fire, lightning or civil commotion or other risks or losses or against loss or rent as the Trustees may think proper from time to time but no liabilities whatsoever shall attach to the Trustees or any of them by reason of any property remaining uninsured in any way. The Trustees shall also have the power after paying all rents, rates, taxes and other outgoings and expenses out of the balance thereof from time to time such sums of money as the Trustees consider proper to meet the expenses of heavy repairs or by way of depreciation or sinking fund to utilise the same and the income thereof for heavy repairs of for rebuilding or reinstating immovable properties or erecting new buildings and in the meantime to invest the same in securities authorised by these presents. It shall also be lawful for the Trustees to permit any immovable property forming part of the Trust fund to be held, used and enjoyed for the purpose of any scheme of charity or other purposes, of these presents. The Trustees may also allow the same on any part thereof to be occupied by any employee of any such scheme free from payment of rent or on such terms as the Trustees may think fit.

16. It shall also be lawful for the Trustees at such time or times as they may in their absolute discretion think fit to sell by public auction or private contract or exchange or transfer or assign or grant leases or sub-leases for any term however long or otherwise dispose of all or any part of the Trust Fund including the immovable properties comprised therein and on such terms and conditions relating to title or otherwise in all respects as they may think proper and to buy, rescind or vary any contract for sale, exchange, transfer, assignment, lease or other disposition without being answerable for any loss occasioned thereby and for such purposes to execute all necessary conveyances, deeds of exchange, assignment, transfers, leases, sub-leases, counterparts and other assurances and to pass, give and execute all necessary receipts, releases and discharges for the consideration moneys or otherwise relating to the documents and assurances. All moneys arising from any such transfer or other assurances shall be deemed to be part of the Trust Fund and shall be applicable accordingly.

17. Upon any sale or other transfer by the Trustees under the power aforesaid the purchaser or purchasers or transferee or transferees dealing bonafide with the Trustees shall not be concerned to see or inquire whether the occasion for executing or exercising such power has arisen or whether the provisions to the appointment and retirement or trustees herein contained have been properly and regularly observed and performed. Neither shall the purchaser or purchasers or transferee or transferees be concerned to see to the application of the purchase moneys or other consideration, or be answerable for the loss, mis-application or non-application thereof.

18. Subject to the provisions of clause 10 and 11 above the receipt of any one of the Trustees or of the Manager or Chief Executive of the Trust if so authorised by the Trustees in that behalf for the rent or other income of the Trust Fund, or for any documents of title or securities, papers or other documents shall be sufficient and shall effectually discharge the person or persons paying or giving or transferring the same from being bound to see to the application or being answerable for the loss, mis-application or non-application thereof SUBJECT as aforesaid and to the above provisions the receipt of any two of the Trustees for any other moneys paid, given or transferred to them shall effectually discharge the person or persons paying or giving or transferring the same from being bound to see to the application or being answerable for the loss, mis-application or non-application thereof.

19. The Trustees may from time to time appoint a Chief Executive, Managers, Supervisors, Clerks and other officials and employees and servants as the Trustees may deem expedient and the conditions of their services shall be governed by such rules as may be prescribed.

20. The Trustees shall have the power at their uncontrolled discretion instead of acting personally to employ and pay any agent or other person (including any bank) to transact any business or to do any act whatsoever in relation to the Trusts of these presents including the receipt and payment of moneys and shall be entitled to be allowed and paid all charges and expenses incurred thereby.

21. The Trustees may deposit any securities or any documents held by them relating to any property belonging to the Trust under these presents with any bank or banker and may pay any, commission, charges or other sums payable in respect of such deposit or for the collection of the interest or other income of the Trust Fund.

22. The Trustees shall have the power to determine in case of doubt whether any money or property shall for the purpose of this charity be considered as capital or income and whether out of income or capital any expenses or outgoings shall or ought to be paid or borne and any and every such determination shall be binding and conclusive provided that nothing herein contained shall be deemed to authorise the Trustees to spend the income or corpus of the Trust for any purpose not authorised by these presents.

23. The Trustees for the time being of these presents shall be respectively chargeable only for such Trust fund and income, including moneys, funds and securities as they shall respectively actually receive not with standing their respectively signing any receipt for the same of conformity and shall be answerable and accountable only for their own acts, receipts neglects or defaults and not for those of the other or others of them not for those of any banker, broker, auctioneer or agent or any other person with whom or into whose hands any Trust Fund or Trust Income may be deposited or come.

24. The Trustee or Trustees of these presents for the time being may reimburse themselves, himself and pay and discharge out of the funds or moneys in their hands all expenses incurred in or about the execution of the Trustees or the powers of these presents.

25. It shall be lawful for the Trustees at any time or times to appoint a committee for the purpose of managing and carrying out the administration and management of the Trust of these presents including advice and recommendation to the Trustees on the selection of the objects of the charity and otherwise generally relating to the administration of the Trust and powers of these presents. Subject to the general control and supervision of the Trustees and the rules framed in this regard the committee of Management shall have the general management and administration of the affairs and accounts of the Trust hereby created and all ministerial work to be done in pursuance of the provisions of these presents. The Trustees shall have the power to make rules and regulations regarding the constitution of the committee including the term of the membership thereof and the appointment or removal of members of the committee.

26. In the event of dissolution or winding up of the Trust, the assets remaining as on the date of dissolution shall under no circumstances be distributed amongst the Trustees but the same shall be transferred to Central

Chinmaya Mission Trust, Bombay, Chinmaya Seva Trust Kerala Trichur, or to some other similar organisation whose objects are similar to those of this Trust, and which enjoy exemption under Section 80 (G) of the Income Tax Act 1961.

Sri. K. K. N. Nambiar, No. 1 among the settlers and H.H. Swami Chinmayananda, No. 1 among the Trustees have signed in all the pages and all the settlers and Trustees have signed at the last page.

IN WITNESSES WHEREOF THE parties hereto have at their respective hands at Palghat this the 29th day of January 1990. This deed is executed at Koppam Desam within the jurisdiction of sub-registrar, Palghat.

#### SETTLERS

1. Shri. K. K. N. Nambiar
2. Shri. C. Kesavan
3. Shri. P. Sonkaranunni
4. Shri. P. V. Devakumar
5. Shri. O.P.R. Menon
6. Shri. Ullat Vijayan Nair

#### TRUSTEES

1. H. H. Swami Chinmayananda,  
Sandeepani Sadhanalaya,  
Powai Park Drive, Bombay-400 072
2. Shri. K. K. N. Nambiar,  
Chief Engineer Retd)  
"Swasthi", Krishna Gardens,  
Chandranagar, Palghat - 678 007
3. Shri. C. Kesavan,  
Neethi Nivas,  
Ambikapuram, Palghat - 678 011

Supreme Head and  
Chairman of the  
Board of Trustees

Phone : 25352

Phone : 26380

4. Shri. P. Sankaranunni,  
Deputy Collector (Retd)  
Ambadi, Chandranagar, Palghat-678 007  
Phone : 25753
5. Shri. P. V. Devakumar,  
Deputy Collector (Retd)  
Lakshmi Nivas,  
Pirayiri, Palghat - 678 019
6. Shri. O.P.R. Menon, I.A.S. (Retd)  
Ajantha,  
Kalvakulam Road, Palghat-678 001  
Phone : 26234
7. Shri. Ullat Vijayan Nair,  
10/562 Koppam, Palghat-678 001  
Phone : 23417
8. Shri. P. U. Unni,  
Unnikkat, Pallavoor,  
Palghat District - 678 688
9. Shri K. T. Parameswaran,  
Deputy Collector (Retd)  
Nelliampadom Kalam,  
Kunisseri P. O. Palghat - 678 688  
Phone : 58  
Kunisseri
10. Srmt. Gowri Nanu Menon,  
River View, Korattiyal House,  
Thathamangalam P. O. Palghat-678 101
11. Shri. Dr. T. Kunhikannan,  
Murali Clinic,  
Thathamangalam, Palghat District  
Phone : 416
12. Shri. C. M. K. Marar,  
Trustee - Treasurer  
Chinmaya Seva Trust, Kerala,  
Neeranjali, Round North,  
Trichur - 680 020  
Phone : (Off) 21988  
(Res) 22914

13. Prof. Miss. K. Sarojini,  
Principal, Chinmaya Mission College,  
Shakthan Thampuran Gardens,  
Trichur - 680 020 Phone : 21988 A
14. Prof. Shri. V. Vijayan,  
Ardra, Parli, Palghat - 678 612 Phone : 8672
15. Srmt. C. Radha A. Menon,  
Parappil House,  
Ottapalam - 679 101 Phone : 324
16. Shri. V. Kannankutty Nair,  
Kazhavankode House, Vettakkad P.O.  
Kollengode, Palghat - 678 506
17. Shri. K. S. Menon,  
Dist. Judge (Retd)  
Brindavan Road, Near Town Hall,  
Palghat - 678 001 Phone : 27571

RULES FOR THE ADMINISTRATION OF THE CHINMAYA MISSION  
EDUCATIONAL AND CULTURAL TRUST, PALGHAT DT.

These rules may be called the Chinmaya Mission Educational and Cultural Trust, Palghat administration rules.

1. There shall be not less than 7 and not more than 19 Trustees in the Board of Trustees at any given time and a numerical majority of nominees of CCMT Bombay shall be maintained at all times.

2. The Chairman of the Trust shall preside over all the meetings of the Trust Board. In the absence of the Chairman one among the Trustees present may be nominated to preside over that meeting by the Trustees present.

3. The Trustees shall hold not less than 4 meetings every year one every quarter.

4. The proceedings of every meeting shall be minuted in a minutes book maintained for the purpose and copies thereof sent to all Trustees. The minutes may be read in the next meeting and got confirmed.

5. Co-option of Trustees at the end of the first 3 years, 1/3 of the Trustees shall retire in accordance with Clause 6 (d) of the Trust Deed. The direction for the first and second retirements shall be obtained from Swamy Chinmayananda the Chairman of the Trust. Thereafter the remaining persons who have completed 5 years shall retire unless they are co-opted by the other Trustees. The year for the purpose of holding office as Trustee shall be from 1st January to 31st December.

6. In a meeting of the Trust Board held in December every year from 1993 onwards the Trustees shall co-opt new Trustees in the place of those retiring. The co-opted Trustees shall hold office from January next following.

7. Any vacancy of Trustees other than the nominees of CCMT, arising out of death, resignation, refusal to act, in-capacity or any other reason in the course of any year shall be filled up by the remaining Trustees by co-option from among the life members of the Chinmaya Mission, Palghat. The co-option shall be made either in the next quarterly meeting

or in a special meeting called for the purpose. The approval of the Chairman H. H. Swami Chinmayananda or his successor as Mukhya Swamiji of C. C. M. T. shall be obtained in all such cases if the meeting is not presided over by His Holiness. The co-opted Trustee shall be deemed to have completed one year on the 31st December following irrespective of the date of co-option as Trustee.

### 8. CHIEF EXECUTIVE

- a) A Chief Executive shall be appointed by the Chairman and he shall hold office during the pleasure of the Chairman.
- b) It shall be the duty of the Chief Executive to attend to the day to day administration and management of the Trust. He shall also call the quarterly and other meetings. Except emergency meeting for the regular meetings 15 days clear notice shall be given to the Trustees. The meetings may be held normally at Chinmaya Thapovanam, Palghat or in any other place according to the exigencies.
- c) A summary of the activities of the Trust since the last quarter may be placed before the board for its consideration at every quarterly meetings.
- d) The bank accounts of the Chinmaya Mission Educational and Cultural Trust shall be operated by the Treasurer along with any other Trustee duly authorized by the Board through a resolution.
- e) The Chief Executive shall be responsible for maintenance of day to day accounts and he shall maintain the usual books of accounts. At the close of every financial year ending on the 31st day of March, a statement of all the assets and liabilities, receipts and payments and income and expenditure shall be prepared and the accounts got audited by a Chartered Accountant. Such accounts shall be placed before the Board for consideration before the 30th June every year. He shall also keep separate accounts in respect of each institution the management of which is either entrusted or vested in it by any other Trust, organisation institution or society.
- f) The Chief Executive shall be entitled to incur expenditure for carrying out the objects of the Trust subject to the budget allotments. In case of emergencies he shall be entitled to incur expenditure upto a sum of

Rs. 500/- at a time subject to a ceiling of Rs. 1000/- per month. In all such circumstances he shall get his action ratified in the next Trust Board meeting.

9) All staff and servants employed by the Trust shall be under the control and supervision of the Board of Trustees

#### 10. TREASURER

a) The Board may nominate one of the Trustees as the Treasurer subject to approval by the Chairman in case the Chairman is not present at the meeting.

b) The Treasurer shall be the custodian of all funds and properties of the Trust. The Chief Executive shall render necessary assistance for the maintenance of accounts to the Treasurer.

c) The Treasurer once nominated shall hold office during the pleasure of the Chairman.

#### 11. FINANCE

a) All contributions or donations received with a direction to treat it as part of corpus shall be kept in the corpus fund and invested in the manner prescribed by the provisions of the Income Tax Act-

b) All incomes including donations and contributions received from any person, individual, or association etc. and the interest, dividend or profits that may be received or become due shall form part of a fund known as the general fund. All expenses relating to the administration of the Trust and application for charitable, cultural, educational social or religious purposes shall be charged to this fund.

#### 12. BUDGET

a) Before the 31st day of March every year the Chief Executive along with the Treasurer shall prepare a budget for its activities for the succeeding year and place the same for the consideration before the Trust Board. He shall also prepare separate budgets for each institution the management thereof is taken over or vested in the Trust by any other Trust, institution, organisation or society.

### 13. TRAVELLING EXPENSES OF TRUSTEES

a) Except the Chairman all Trustees shall be entitled only for actual second class fare when they undertake any travel in connection with the business of the Trust or the actual bus fare as the case may be. They shall also be reimbursed the actual incidental expenses incurred by them subject to a maximum of Rs. 50/- per day or part thereof.

### 14. APPOINTMENTS

a) The Board may authorise the Chief Executive to make such appointments as are found necessary for the carrying out of the objects of the Trust other than persons of the grade Rs. 300/- and above.

### 15. TRUSTEESHIP

i) In the event of any Trust or society registered under the Societies Registration Act or any other law in force requesting the trust to take over its administration such administration shall be taken over subject to the following :-

(i) The byelaws of the society specifically provides for the management by other trustees or institutions.

(ii) The society or Trust through appropriate resolution requests the Trust to act as its Managing Committee and vests its property with the Trust for Management.

(iii) In a Trust Board meeting the request is considered and passed by 2/3 of the Trustees present and voting provided that it is approved by the Chairman in case he did not preside over meeting.

(iv) In all cases where such engagements are under taken separate accounts shall be maintained in respect of the income, expenditure assets and liabilities of such institutions. Such accounts shall also be got audited through a chartered accountant. The expenses relating there to as well as the expenses of the administration shall also be charged on the funds of such institutions.

## 16. INTER TRUST ACTIVITIES and RELATIONSHIP

a. It shall be lawful for this Trust to carry out any of the objects or activities entrusted or delegated to it by another Trust having common objects by adopting a resolution to that effect. In all such cases separate accounts shall be maintained when monetary transactions are involved.

b. In case the Trust Board feels advantageous as well as desirable for promoting any of its objects it shall be competent for it to accept any activities delegated to it by a similar Trust or association exclusively established for the purpose of charitable, educational, cultural or other activities of a similar nature.

17. The Board of Trustees may constitute advisory committees for the effective conduct of the institutions at various places consisting of such number of members but not exceeding 21 for each institution or group of institutions in a locality. The members may be drawn from among the prominent citizens and devotees of Poojya Gurudev of the place capable of advising on matters of education, culture, religion etc. The role of the committee is purely advisory. Each committee shall be chaired by one of the Trustees duly nominated by the Trust Board.

Rules of administration of the Chinmaya Mission Educational and Cultural Trust, Palghat were read and adopted by its resolution Dt. 29-1-90.

