TRUST DEED

THIS DEED OF TRUST is made and entered into at Mumbai on this date of 974 TOW 1998.

BETWEEN

1. SHRI RAMCHANDRA LAXMAN NENE,

Age: 76 years, Occupation: Consulting Engineer,
Address: 13, Lalat Co-Op. Housing Society Ltd.,

Lt. Dilip Gupte Marg, Mahim, MUMBAI - 400016.

2. SHRI MADHAV CHINTAMAN BHIDE,

Age: 66 years, Occupation: Consulting Engineer,

Address: 9, Ground Floor, Greenland Co-op. Society,

R.A. Raikar Marg, Off. Sitaladevi temple Road,

Mahim, MUMBAI - 400 016.

Both of them hereinafter called the SETTLORS, (which expression unless inconsistent with or repugnant to the subject or the context thereof, includes their heirs, executors and administrators) of the FIRST PART,

AND

THE MAHARASHTRA EXECUTOR & TRUSTEE CO.LTD., Mumbai which is fully owned subsidiary of Bank of Maharadshtra, registered under the Indian Companies Act, 1913 and having registered Office at 1501, LOKMANGAL, Shivaji Nagar, PUNE - 411 005 and Mumbai Office at C/O Bank of Maharashtra, Gadkari Chowk Branch, Gokhale Road (North), Dadar, MUMBAI - 400 028, hereinafter referred to as MANAGING TRUSTEE of SECOND PART.

[cntd]

Ag

AND

1. SHRI RAMCHANDRA LAXMAN NENE,

Age: 76 years, Occupation: Consulting Engineer,

Address: 13, Lalat Co-Op. Housing Society, Dilip Gupte Marg, Mahim, MUMBAI - 400 016.

2. SHRI MADHAV CHINTAMAN BHIDE,

Age: 66 years, Occupation: Consulting Engineer,

Address: 9, Ground floor, Greenland Co-Op. Housing Society, R.A. Raikar Marg, Off. Sitaladevi Temple Road,

Mahim, MUMBAI - 400 016.

3. DR. VASANT SHANKAR KELKAR,

Age: 58 Years, Occupation: Consulting Engineer, Address: 606, Keshava, Bandra-Kurla Complex, MUMBAI - 400 051.

4. SHRI MOHAN DATTATRAYA MULAY,

Age: 63 years, Occupation: Consulting Engineer,

Address: A/7, Nav Dadar Co-Op. Society,

Dilip Gupte Marg, Mahim, MUMBAI - 400 016.

5. SHRI SHIVAJI GUNDURAO PATIL,

Age: 56 years, Occupation: Consulting Engineer,

Address; 12, Apurva, Chembur Naka, Chembur, MUMBAI - 400 071

6. SHRI JAVAHAR RAJENDRA RAVAL,

Age: 55 years, Occupation: Consulting Engineer,

Address: 111-A, Behind Umesh Kiran, Bhagatsingh Road, Vile Parle (West), MUMBAI - 400 056.

7. SHRI SURESH GANGADHAR DHARMADHIKARI,

Age: 50 years, Occupation: Consulting Engineer,

Address: 24, Pandit Niwas, 3rd floor, S.K. Bole Road, Dadar, MUMBAI - 400 028.

8. SHRI PRAKASH BHALCHANDRA DANDEKAR,

Age: 44 years, Occupation: Consulting Engineer, Address: 3/1, Haji Ali Park, MUMBAI - 400 034.

9. SHRI MADHUKAR VISHWANATH SANT,

Age: 57 years,

Address: 13/13, Sai Niwas, Laxmi Bldg.,

Gokhale Road (North), Dadar, MUMBAI - 400 028.

10. SHRI SACHIN CHINTAMANI JOSHI,

Age: 39 years, Occupation: Consulting Engineer,

Address: 196, Jawahar Nagar, Goregaon (West),

MUMBAI - 400 062.

All of them jointly and/or individually called the ADVISORY TRUSTEES (which expression shall unless inconsistent with or repugnant to the subject or context thereof includes the Trustee or Trustees for the time being and their survivor and survivors and heirs, executors and administrators of the last surviving Trustee) of the PART THREE,

WHERAS the settlors are desirous of creating irrevocable public charitable purpose and uses hereinafter set forth or contained in these presents. The settlors have set aside Rs: 1000/-[Rupees One thousand only] for forming a TRUST

AND WHEREAS the settlors have requested THE MAHARASHTRA EXECUTORS AND TRUSTEE COMPANY LTD, MUMBAI to accept the responsibility of MANAGING TRUSTEES to have professional management and also to ensure total transparency in all the transactions. Since the memorandum of the company permits them to undertake such type of responsibilities, the company has accepted the responsibility of managing trustee, which is testified by their joining in and executing these presets.

AND WHEREAS the persons in part three were invited to undertake responsibility of Advisory Trustees and they too have consented and their acceptance is testified by their joining in and executing these presents.

AND WHEREAS to effectuate the said Trust, the settlors have handed over Rs: 1000/- [Rupees One Thousand only], already set aside by them, to proposed MANAGING TRUSTEES, who in turn have accepted the amount and invested the same in Bank of Maharashtra, Gadkari chowk branch, Dadar, Mumbai 400028. The details are as under:

F.D,R, NO:

DATE OF DEPOSIT:

DUE ON:

AMOUNT RS:1000/-

RATE OF INT:

PEROOD

NOW THE TRUST IS FORMED AND THE INDENTURE WITNESSETH AS UNDER:

- 1] Name of the Trust: INDIAN SOCIETY OF STRUCTURAL ENGINEERS
- 2] Registered office: The Maharashtra Executor and Trustee Co. Ltd., Bank of Maharashtra, Gadkari chowk branch, Gokhale Rd[N] Dadar, Mumbai 400028.
- 3] Accounting year: The accounting year of the Trust shall commence on 1st April and end on 31st March of the next calendar year.
- Trust Fund & Properties: The Trust fund or property shall mean the said sum of Rs 1000/- [Rupees One Thousand Only] and /or any other movable or immovable property in which the same may be invested or converted including fixed deposits, debentures or any other securities and accumulated income thereof, sale proceeds of any movable or immovable property forming part of the Trust property under these presents and other money and/or movable or immovable property or properties of whatsoever kind or nature may be settled, gifted, donated, bequeathed or otherwise transferred by the settlor or any other person or persons at any time hereafter upon the Trust and subject to the power, conditions and stipulations contained in these presents.
- Vesting of the Trust property: The Managing Trustee shall stand and be possessed of the said Trust Fund upon Trust to receive the interest, dividend, and any other income thereof and thereabout in the first place to reimburse the Trustees of pay and discharge all the costs, charges and expenses incurred in or about or incidental to the administration or Execution of any of the Trusts or powers of these presents and also all outgoing taxes, assessments, dues, duties, and other taxes payable in respect thereof and subject thereto upon the Trust to apply the residue of the said interest, dividend and other income (thereinafter called 'the said Income') at the discretion of Advisory Trustees to apply the whole or any part of the Corpus of the Trustee Fund for Public Charitable purpose defined in column subject of these presents or advancement of any other object of general public utility as the law may regard as Public Charitable purpose and Advisory Trustees may think fit and for one or more of such objects or purpose to the exclusion of others as the Trustees may think fit provided.

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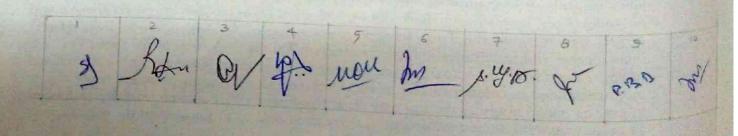
Vesting of Trust Property [cntd]

- That the income as well as Corpus or part thereof shall be applied only towards Public That the income as well as Corpus or part thereof shall also be made for Charitable purpose as aforesaid and any accumulation of Income shall also be made for application to such Public Charitable purpose as aforesaid. 5.a)
- That notwithstanding anything hereinafter or hereinbefore contained the Income as also That notwithstanding anything hereinafter of fielding and be applicable only to or for such Public the Corpus of the Trust Fund shall be applied and be applied and subject to such condition the Corpus of the Trust Fund shall be applied and be applied and subject to such conditions of Charitable purpose only and within such territories only and subject to such conditions of Charitable purpose only and within such territories only and down by the Income Trust Public 5.6) Charitable purpose only and within such territories only and down by the Income Tax Act limitations if, any as may from time to time to time be laid down by the Income Tax Act limitations if, any as may from time to time to time to time of Income or Wealth as 1961, and Wealth Tax Act, 1957 or other act governing taxation of Income or Wealth as 1961, and Wealth Tax Act, 1957 or other act governing to the state of will ensure or make the Trust hereby established and the Wealth Tax Act, 1957 or any from taxation under the Income Tax Act, 1961 or Wealth Tax Act, 1957 or any replacement, therefore modification thereof.
- That the Trust hereby established shall be one to which the provisions of Section 80-G of the Income Tax Act, 1961 or modification thereof for the time being in force shall 5.c) apply to as any donation thereto be recognised as eligible for exemption or relief for tax with regard to the donor, under the Income Tax Act, 1961, the gift Tax Act, 1957 and any such or similar legislation for time being in force in India.

AIMS & OBJECTS: 6]

The INDIAN SOCIETY OF STRUCTURAL ENGINEERS is the body of structural engineering profession. The Society shall primarily have the aims and objects as follows:

- To safeguard and advance the common interests of the Society. a.
- To spread around the useful advanced theoretical and practical knowledge and b. Information, in relation to the profession.
- To act as prime representative on behalf of society to the various statutory C organizations include State and Central Governments for the common professional interests of the Society.
- d. To make rules and regulations and take other incidental actions to give affiliations to other like minded organizations.
- To modify and/or formulate any other additional aims and objects as the circumstances demand in concurrence with the present objects.



7. Board of Trustees:

- 7.a. Board of Trustees: The first board of Trustees shall be as under;
- The Maharashtra Executor And Trustee Company Ltd.
 (Managing Trustees)
- 2 Shri. Ramchandra Laxman Nene (Settlor & Advisory Trustee)
- 3 Shri. Madhav Chintaman Bhide. (Settlor & Advisory Trustee)
- 4 Dr. Vasant Shankar Kelkar. (Advisory Trustee)
- 5 Shri. Mohan Dattatray Mulay. (Advisory Trustee)
- 6 Shri. Shivaji Gundurao Patil. (Advisory Trustee)
- 7 Shri. Javahar Rajendra Raval. (Advisory Trustee)
- 8 Shri. Suresh Gangadhar Dharmadhikari. (Advisory Trustee)
- 9 Shri, Prakash Bhalchandra Dandekar. (Advisory Trustee)
- 10 Shri, Madhukar Vishwanath Sant. (Advisory Trustee)
- 11 Shri, Sachin Chintamani Joshi. (Advisory Trustee)
- 7.b) Number of Trustees: The number of Trustees shall be not less than 7 and not more than 2l at any time
- 7.c) Co-Option: The Trustees shall have the right to co-opt any eminent personality in their field as Trustees at any time subject to clause No.(b).
- 7.d) Vacancy: The Board of Trustees shall have the right to fill-up the vacancy among the aforesaid first Board of Trustees, by majority of votes of Board of Trustees, caused by death, resignation, going abroad permanently or by lingering illness or such other reasons.
- 7.e) Disqualification: A Trustees shall cease to be on the Board of Trustees in any of the following conditions:
 - i) If he/she is declared insolvent or applies for insolvency in the Court of Law.
 - If he/she had been convicted by any Court of Law for any offence involving moral turpitude.
 - iii) If he/she becomes permanently unfit either physically or mentally for attending to the affairs of the Trust.
 - iv) If 2/3 majority of votes from amongst the Trustees removes him from Board of Trustees.
 - v) If he/she fails to attend at least three consecutive meetings of the Board of Trustees without valid reasons as approved by the Board of Trustees.
 - V) Such other disqualification's as have been stated in the Bombay Public Trust Act, 1950.

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7 Board of Trustees [cntd]

7.f. Removal:

- (i) A Trustee may be removed by other members of the Board of Trustees by majority of votes only, if he/she refuses to act in conformity with the spirit of constitution on and/or refuses to abide by the decisions of the Board of Trustees or commits any act detrimental to the interest of the Trust.
- (ii) The Trustee Company or the Board of Advisory Trustees may discharge by giving three months notice on either side.
- (iii) The position of the Board of Trustees implies enormous responsibilities of performing of duties under the Trust and upholding the image of Trust. Non-performance of duties, continuous disinterest in the activities of the Trust, continuous irregularity, non-attending three consecutive meetings of the Board of Trustees without valid reason and/or without advance application for non-attendance or action and behavior directly to jeopardise the aims and objects and the image of the Trust, shall cause a Trustee liable for removal from the Board of Trustees. In such a case the other Trustees by majority of votes of ADVISORY TRUSTEES on record, can remove the concerned Trustee and such action being subject to review and approval by the Public Authority under the Bombay Public Trust Act, 1950.

Meeting of the Board of Trustees:

- Number: The Board of Trustees shall hold the mandatory meeting at least once in six months. They may however, meet as often as may be necessary for the effective conduct of the affairs and activities of the Trust. The Chairman elected from amongst the Board for a period of not less than one year shall conduct the proceedings of the meetings of the Board of Trustees.
- b) Notice: There shall be clear ten days notice for convening such meeting. However, with the consent of all the members such meeting may be convened with a shorter period of notice.
- Chairman of the meeting: Shri Ramchandra Laxman Nene will be the first Chairman. After him the Trustees shall decide by rotation the Chairman of the next year and in his absence any suitable members shall be elected as the Chairman of such meeting.
- Quorum: 1/2 of the total number of Trustees on record on the Board of Trustees (including Managing Trustees) (rounded off to higher integer) shall constitute the quorum for the meeting. In absence of quorum for the meeting, the same shall stand adjourned for 1/2 an hour and then take place at the same place and members present at that time shall constitute quorum for the meeting. All the decisions taken at such adjourned meeting shall be binding on all the members of the Board.
- Decision: Every decision shall be taken by majority of the members present in the meeting.
- Powers and Duties of the Managing Trustees :
 - a) To carry on the activities of the Trust as per the rules and regulations of the Act.
 - b) To appoint first Auditor and fix-up their remuneration.
 - c) To hold the meetings of the Trustees as prescribed and to maintain or to cause the maintenance of the minutes or proceedings of such meetings.

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- 9 Powers and Duties of the Managing Trustees [cntd]
 - d) To consider and approve if, satisfied the Annual Accounts as finalised by the Auditor.
 - e) To prepare Annual Report and publish the same after the sanction by the Advisory Trustees.
 - f) To consider and sanction if, satisfied the appropriation of the surplus and investments of the funds of the Trust.
 - g) To accept donations or gifts on behalf of the Trust in cash or in kind from Public or any Institution/s.
 - h) The Board of Trustees shall be competent to acquire and hold movable/ immovable property.
 - To perform all other functions as may be prescribed under the Mumbai Public Trust Act, 1950 as amended from time to time.
 - j) The Board of Trustees shall be entitled to delegate the powers mentioned in (g), (h) and (i) above.
 - k) To raise any loan for purpose of carrying on object of the Trust effectively from individual, Nationalised and/or Co-Operative Bank against the Mortgage of the property or otherwise and to repay the same in the same clauses.
- 10. Powers and duties of Advisory Trustees:
 - a) To consider and approve if, satisfied such expenditure as may be required under the rules and regulations of the Trust.
 - b) To accept donations or gifts in cash or in kind from Public or any Institution/s.
 - c) To take decisions in Board meeting for effective functioning of the Trust.
- Dissolution: This Trust is irrevocable. However, in the event of dissolution of the Trust, the properties of the Trust shall be appropriated in such a manner as may be prescribed under the Mumbai Public Trust Act, 1950, as amended from time to time.

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12. Trustee Company Clauses

We hereby direct that, the Trustee Company may act either by itself or by or through its accredited Agents and Employees

We have read the rules and regulations of the Trustee Company and accepted them as binding on us. The rules and regulations of the Trustee Company for the time being in force, or such alterations as may be made from time to time shall be binding on us and beneficiaries under this Trust.

The Trustee Company shall be entitled to receive remuneration, commission and fees according to their rules in force from time to time. The amount payable as such remuneration, commission, fees and any charges, expenses that may be incurred by them in or about the execution of Trust herein contained shall be a first charge on the Trust property and the income therefrom. The Trustee Company shall be entitled to be reimbursed for the out of pocket expenses that may be incurred incidental to the discharge of their duties as such Trustees or in or about the execution of the Trust herein contained. In case of any doubt, difficulty or ambiguity either in interpretation or implementation of the provisions of the Trustee herein contained, the Trustee Company shall act within it's own discretion and according to it's own decisions or judgement.

The Trustee Company shall carry out their directions of the Trust herein contained to the best of their ability. They shall not, however, be liable for any default or unwitting omission or failures to carry out the directions.

We know and accept that, whenever the Trustee Company is required to incur expenses in connection with carrying out the objects and other relevant matters and thus resulting the Trust account if, any time in debit for any reason whatsoever the Trustee Company is entitled to charge and recover interest on such debit balance from time to time at the rate prescribed by the Trustee Company { at present @ 18 % with quarterly rest }.

The Trustee Company as a Managing Trustee will be entitled to the yearly remuneration as per its rules from time to time subject to the minimum of Rs. 300/-(Rupees Three Hundred Only) per year.

-----NINETEEN HUNDRED NINETY EIGHT.

DATE: 9TH JUN 1998

PLACE: MUMBAL

For The Maharashtra Executor & Trustee Co.Ltd.

Constituted Attorney

The Maharashtra Executor And Trustee Company Ltd. 1 (Managing Trustees)

2

Shri. Ramchandra Laxman Nene

Shri. Madhav Chintaman Bhide. 3

4 Dr. Vasant Shankar Kelkar.

5 Shri. Mohan Dattatray Mulay.

Shri. Shivaji Gundurao Patil.

7 Shri. Javahar Rajendra Raval.

Shri. Suresh Gangadhar Dharmadhikari. 8

9 Shri, Prakash Bhalchandra Dandekar.

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11 Shri. Sachin Chintamani Joshi.

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(Advisory Trustee) Advisory Trustee)

Witness:

1:

2:

INDIAN SOCIETY OF STRUCTURAL ENGINEERS

PUBLIC CHARITABLE TRUST

THE MAHARASHTRA EXECUTOR AND TRUSTEE COMPANY LIMITED, C/O BANK OF MAHARASHTRA, GADKARI CHOWK BRANCH, GOKHALE ROAD[NORTH], DADAR, MUMBAI - 400 028.