**Deed of Private Trust**

THIS DEED OF TRUST is made at........ this........ day of........ between A of........ hereinafter referred to as "the Settlor", of the One Part and (1)X, (2) Y and (3) Z all of......... Indian inhabitants, hereinafter referred to as the Trustees' of the Other Part,

WHEREAS-

1.     The Settlor is possessed of a sum of Rs......... (Rupees.........) and he desires to settle the said amount on trusts hereinafter appearing for the benefit of his wife and children.

2.     The Trustees have at the request of the Settlor agreed to act as the First Trustees of the said Trusts and of these presents.

3.     The Settlor has prior to the execution of these presents transferred the said amount to the Trustees to be held by the Trustees on trusts and subject to the powers and other provisions hereinafter contained.

1.     NOW THIS DEED WITNESSETH that in consideration of the premises and in order to effectuate the said desire of the Settlor and for diverse other good causes and considerations, the Settlor doth hereby transfer and shall be deemed to have transferred unto the Turstees the said sum of Rs........ To Have And To Hold the said sum (hereinafter mentioned as'the Trust Fund') unto the Trustees to the use and upon the Trusts and with and subject to the powers, provisions, agreements and declarations hereinafter declared and contained of and concerning the same.

2.     2. The expression "Trust Fund" hereinafter appearing shall mean and shall be deemed to Include the said amount ofRs,....... as well as all other sums, and any property, moveable and immoveable that the Trustees may receive from the Settlor or any other person or hold, by way of purchase or any other mode of transfer or grant or acquisition or by way of interest accrued on Trust Fund and dividends, rents, or other income and other accumulations howsoever made and investments representing the Trust Fund for the time being and from time to time.

3.     3. The Trustees shall invest the Trust Funds in any of the investments hereinafter mentioned and shall collect or receive the interest, dividends, rents, profits and other income accruing on such investments from time to time and out of such gross income the trustees shall deduct the following expenses-

a.     The costs, charges and expenses incurred for recovering or receiving such income from the investments.

b.    The wages and salaries of any employees engaged for managing the Trust Fund or property.

c.     If the Trust Fund is invested in an immoveable property or properties or the trustees hold any such property then

                                              i.                the expenses by way of payment of taxes, cesses, assessments,dues and duties payable to the Government or any local authority or public body in respect thereof,

                                             ii.                the expenses for carrying usual tenantable repairs, additions or alterations to such property and keeping it in good condition,

                                            iii.                the expenses of insurance premium on policies obtained against any risk to such properties,

                                            iv.                fees payable to any architect, legal adviser or other professional person in connection with such property,

                                             v.                all other costs, charges and expenses for the management of the trust fund or property not specifically mentioned.

4.     After deducting or setting apart the expenses mentioned in clause 3 above from the gross income of the trusts fund the net income from the Trust Fund will be paid to........ the wife of the settlor for being utilised for the maintenance and residence of herself and for the maintenance, residence and education of the settlor's sons and unmarried daughters who are minors viz........, On payment of such net income the trustees shall not be entitled or bound to ask the said Mrs........for the account of the amount so paid.

5.     On the death of the said Mrs......... or in the event of the said Mrs........ surviving the settlor and thereafter remarrying, the income shall be utilised or spent by the Trustees for the maintenance and education of the said children of the settlor until the youngest of them attains majority. If the settlor is then alive the net income shall be given to him as their natural guardian for the maintenance and education of his said children.

6.     If the minors or any of them are looked after by any de facto guardian of the said minors, after the death or remarriage of the said Mrs......... as aforesaid and the trustees are satisfied about the bona fides of such guardian, the Trustees will be entitled to hand over the net income to such guardian for the maintenance and education of the said minors provided that the Trustees will do so only if such guardian agrees to render account of the moneys so paid to him from time to time. If the Trustees are not satisfied with the bona fides of such de facto guardian they should apply to the proper court for appointment of some fit and proper person to be the legal guardian of the minors and on such appointment the trustees shall pay the net income to such guardian (even if the de facto guardian is so appointed) for the maintenance and education of the said minors.

7.     On the youngest of the said children attaining majority, the trustees shall hand over and transfer the trust fund then existing to the said children as tenants in common in equal shares provided that, if the Trust Fund then existing does not comprise of or include any immoveable property, the trustees shall divide the Trust Funds in equal parts and hand over one part to each of the children absolutely.

8.     If before the youngest of the children attains majority, any of the daughters of the settlor is married, the trustees shall spend a sum not exceeding Rs......... for her marriage expenses out of the corpus of the Trust Fund and the amount so expended shall be deducted out of her share in the corpus at the time of distribution thereof as aforesaid.

9.     The Trustees may from time to time open in their own names one or more banking account or accounts with such Banks as they shall from time to time decide and any two of the Trustees shall have power to draw cheques upon such account, endorse cheques and dividend warrants and pay or cause to be paid any moneys forming part of the Trust Fund to the credit of such account or accounts or place the same on deposit at any such bank or banks as may be necessary and otherwise to operate such account or accounts.

10.  The Trustees shall invest and keep invested the said amount hereby transferred and all moneys that may come in their hands as the Trustees hereof (except such part thereof as may be required for current expenses for the purposes of the Trust premises not exceeding Rs. 1000/-) in any of the securities authorised by Section 20 of the Indian Trust Act II of 1882 as well as in Bank deposits, shares and debentures of any public company or corporation and may from time to time at their description vary the said investment into or for others of the same or a like nature as may be beneficial to the Trust.

11.  The Trustees shall have full power to compromise or refer to arbitration any claim or account whatsoever or any other matter in which the Interest of the trust fund is involved and its funds and property may be concerned or wherein the Trustees as such may be parties.

12.  The Trustees shall have the following further powers:

A.    If the Trust Funds include any immoveable property, (i) to let out any such property or any part thereof at reasonable rents and on such terms as they may think fit. (ii) to carry out repairs and renovations thereto as and when required, (iii) to sell the same or part thereof at such price and on such terms as they think fit if the Trustees do not think it necessary or economical to keep the property.

B.    To appoint any manager or supervisor or other employees in connection with the management of the trust property.

C.    To appoint any one or more persons, by a power of attorney,authorising him to manage the trust property or to do such other acts and things as the trustees may think lit in connection with the trust property.

D.    To appoint any proxy or proxies for voting at any meeting of companies in which any part of the trust fund is invested or any meeting of creditors or contributors in the winding up of any such company.

E.    To appoint any solicitor or advocate, architect or any other professional person in connection with the Trust Fund or property whenever their services are required and to pay their fees.

F.    To file or defend any suit or other legal prodeedings, including appeals, petitions and to authorise any of the Trustees to make, sign or declare, plaints, written statements of defence, affidavits, petitions. Vakalatnama and to accept service of any summons or other legal process.

G.    To authorise any of the Trustees to appear before any Central or State Government Officers or authority such as Officers under the Income-tax Act. Customs and Excise Acts, Officers of the Municipal Corporation or any Local Authority, Sub-Registrar of Assurances, Revenue Officers and Tribunal as and when required in connection with the trust fund or property thereof.

13.  The receipt of the Trustees for the purchase money of any property hereby directed or authorised to be sold or for any other moneys paid and for any securities transferred to them by virtue of these presents or in the execution of any of the trusts or powers hereof shall effectually discharge the person or persons paying or transferring the same or from being bound to see to the application or being answerable for the loss or misapplication thereof.

14.  The Trustees shall be responsible for their own individual acts and defaults only and not for the acts or defaults of another of them nor for the acts or defaults of any banker, broker, auctioneer or other persons into whose hands any trust property consisting of securities or money or the income thereof shall in the ordinary course of business come nor for the depreciation of any property or securities nor for any mistake or error of judgment committed by them in regard to the choice of the recipients of the benefit of the Trust premises or the objects thereof in any particular case or cases nor otherwise howsoever except for the willfull acts and default only.

15.  The Trustees shall pay themselves and defray and satisfy out of the trust fund for the time being all expenses which they may reasonably have to incur in and about the execution of the trusts and powers herein contained and the administration of the Trust premises hereby effectuated,including the premia for the insurance of the buildings for the time being subject to the trusts hereof but the Trustees shall not be personally responsible for any loss arising in consequence of any accidental omission to insure any building against risk from fire or other risk.

16.  The Trustees shall cause proper accounts to be kept of the Trust Fund and all additions thereto and the income thereof respectively and the accumulations of such income and the application thereof from time to time and shall on checking the same sign the account books twice in each year. The account books so signed by the Trustees shall be examined, audited and certified by one or more properly qualified auditor or auditors once in each year and the audited statements of account shall likewise be signed by all the Trustees.

17.  The Trustees may at some convenient place in....... and at convenient intervals hold meetings from time to time as occasion shall require, for the transaction of the business of the Trust premises and the Trusts hereof.

18.  Any one Trustee may convene a meeting of the trustees for the transaction of any particular business and any business may be disposed of by a circular instead of at a meeting unless the majority of the Trustees think otherwise.

19.  At least two clear days notice shall be given to the other Trustee or trustees as to the place, hour and day of the meeting and of the nature of the business to be transacted thereat.

20.  The original minutes of the proceedings of every such meeting shall be deposited at the office of the Trustees who shall provide for the safe custody thereof.

21.  If and so often as any of the Trustees hereby appointed or any future trustees or trustee of these presents shall die or go to reside out of India for more than a year or shall desire to retire or refuse or become unfit or incapable to act in the Trusts of these presents or shall become bankrupt or insolvent or if the Settlor or the Trustees for the time being shall be desirous of appointing additional Trustee or Trustees hereof with them. it shall be lawful for the Settlor during his life and after his death for the surviving or continuing trustees or Trustee for the time being of these presents or if there shall be no surviving or continuing trustee then for the retiring or refusing trustees or trustee or the heirs, executors or administrators of the last surviving trustee to appoint any other person or persons to be a trustee or trustees in the place of the Trustee or Trustees so dying or going to reside abroad or desiring to retire or refusing or becoming unfit or incapable to act as aforesaid or to appoint an additional trustee or trustees as aforesaid with liberty upon such appointment to increase or diminish the original number of trustees which shall never be leas than two or more than five and upon every appointment made under this clause the trust fund and the investments for the time being thereof shall be so transferred as to become vested in the new trustees or trustee either jointly with the continuing trustees or trustee or solely as the case may require and every trustee so appointed as aforesaid may as well as before or after such transfer, act as fully and effectually as if he had been hereby constituted a trustee.

22.  In all cases of difference of opinion amongst the trustees as to whether a particular act should be done or omitted to be done in the execution of the trusts hereof or as to the powers and authorities herein contained or as to the true intent and meaning of any of the clauses or trusts hereof the same shall be decided and dealt with in accordance with the opinion of the majority which shall be final and conclusive. In case of an equality of votes the Trustee senior most in age shall have a second or casting vote.

23.  The expression 'Trustees' in this deed shall mean and include the Trustees or Trustee for the time being and from time to time, the survivors or survivor of them and the heirs, executors, administrators of the last survivor of them.

IN WITNESS WHEREOF the Settlor and the Trustees have set their respective hands the day and year first hereinabove written.

Signed, sealed and delivered by the withinnamed Settlor..........

in the presence of

Signed, sealed and delivered by the

withinnamed Trustees

1.

2.

3.

in the presence of........................