

## DEED OF DECLARATION OF TRUST

### PUBLIC SERVICE BROADCASTING TRUST (PSBT)

This **Deed of Declaration of Trust** is made this 21<sup>st</sup> day of January 2000 among:

**Shri Kiran Karnik**, son of Shri Sharadchandra Karnik, resident of Q-2A Hauz Khas Enclave, New Delhi-110016; **Shrimati Sharmila Tagore**, daughter of late Shri G.N. Tagore and resident of 1 K Kamaraj Marg, New Delhi-110011; **Ms. Aruna Vasudev**, wife of late Shri Sunil Roy and resident of B-90 Defence Colony, New Delhi-110024; **Mr. Adoor Gopalakrishnan**, son of G Madhavan Unnithan and resident of Darsanam, Trivandrum 695017; **Mr. Mrinal Sen**, son of Dinesh Chandra Sen and resident of 14 Belotola Road, Calcutta; and **Shri Rajiv Mehrotra**, son of Mr. Har Narain Mehrotra resident of A-86, Nizamuddin East, New Delhi 110013; (all six of them collectively referred to as "**the Settlers**") of the First Part;

and

**Shri Kiran Karnik**, son of Shri Sharadchandra Karnik, resident of Q-2A Hauz Khas Enclave, New Delhi-110016; **Shrimati Sharmila Tagore**, daughter of late Shri G.N. Tagore and resident of 1 K Kamaraj Marg, New Delhi-110011; **Ms. Aruna Vasudev** wife of late Shri Sunil Roy and resident of B-90 Defence Colony, New Delhi-110024; **Mr. Adoor Gopalakrishnan**, son of G Madhavan Unnithan and resident of Darsanam, Trivandrum 695 017; **Mr. Mrinal Sen** son of Dinesh Chandra Sen and resident of 14 Belotola Road, Calcutta; and **Shri Rajiv Mehrotra**, son of Mr. Har Narain Mehrotra resident of A-86, Nizamuddin East, New Delhi 110013; (all six of them collectively referred to as "**the Trustees**") of the Second Part.

**RECITALS:**

- A. The Settlers have respectively and independently been actively involved in various audio-visual media and related activities including those relating to the making of quality feature films, TV programmes, documentaries, radio programmes and writing for television films, acting etc.; and
- B. The Settlers wishes to establish a Trust/ Foundation which will be committed to creating new structures and contexts in India for the design, production and dissemination of public service broadcast materials to the best international standards and to undertake other activities which will be of service to the community and of general public utility; and
- C. The Settlers have therefore decided to set up a Trust in India and for this purpose the Settlers are executing this Deed of Declaration of a Trust to create and settle an irrevocable trust and have made an initial token contribution of Rs.250/- each by each of the Settlers – total amounting to Rs. 1500/- (Rupees One thousand five hundred only) and entrusted the same for the purposes of creation of the Trust to be known as “The Public Service Broadcasting Trust” (defined hereinafter as “PSBT”); and
- D. The Settlers have also agreed to become the First Trustees of the Trust as testified by their being parties to and executing this Deed of Declaration of Trust; and
- E. PSBT will use initial contributions from the Settlers and further contributions, donations and accretions that may be made to it for the objects and purposes of service to the community and general public utility hereinafter specified; and
- F. The Settlers hereby declares that the Trust Fund (hereinafter defined) shall be held upon Trust for the

objects and purposes and subject to the powers and provisions hereinafter mentioned.

**NOW THEREFORE THIS DEED OF DECLARATION OF TRUST WITNESSETH AND IT IS HEREBY DECLARED AS UNDER:**

**1. Name, Irrevocability and Offices**

1.1 The name of the Trust shall be "The Public Service Broadcasting Trust".

1.2 This Deed of Declaration of Trust shall be irrevocable and may not be altered or amended except as otherwise provided hereinafter.

1.3 The Principal Office of the PSBT shall be situated at A-86, Nizamuddin East, New Delhi -110013.

1.4 The Principal Office and the Administrative Office(s) of PSBT may be situated at such places as be decided by the Board of Trustees from time to time.

**2. Definitions**

In this Deed of Declaration of Trust, unless there is something in the subject or context inconsistent therewith

**"Advisory Board"** shall mean the a body of persons (who may or may not be Trustees) constituted by the Board of Trustees to advise and support PSBT on various aspects of the PSBT, including ant of its initiatives or matters which may specifically referred to the Advisory Board.

**“Board of Trustees”** or **“Trustees”** shall mean the existing trustees at given times who are appointed pursuant to this Deed.

**“Board of Governors”** shall mean the Governors appointed by the Board of Trustees in respect of an Initiative.

**“Chairman”** shall mean the Chairman of PSBT selected/ appointed under this Deed.

**“Committee”** shall mean a committee appointed by the Board of Trustees with such name as may be specified by the Board of Trustees and for a specific purpose/ objective and powers under this Deed.

**“Director”** shall mean the person appointed by the Board of Trustees as its full time chief executive to administer the activities of PSBT.

**“Deed”** shall mean this Deed of Declaration of Trust and any written modification thereto.

**“Governor”** shall mean a person appointed to act as Governor on the Governing Council for a particular Initiative of the PSBT.

**“Initiative”** shall mean an activity of PSBT which is undertaken as a division or segregated independent self-reliant activity managed by a Board of Governors who will report to the Board of Trustees.

**“PSBT”** shall mean the irrevocable Trust created, organised and settled by this Deed.

**“Executive Committee”** shall mean a committee so formed and empowered by the Trustees.

**“PSBT Patrons”** shall mean those persons, individuals, agencies, institutions and body of persons who in the opinion of the Board of Trustees or have made

significant/substantial contributions corpus or otherwise rendered significant support to PSBT and designated by the Board of Trustees as PSBT Patrons.

**“Secretary”** the Director or any other person (not necessarily being a trustee) if appointed by the Board of Trustees for the purpose of providing secretarial services to PSBT.

**“Trust Fund”** shall mean and include all or any, existing and future funds, securities, contributions, donations, acquisitions, accretions in any shape, form or extent to/by PSBT from time to time and rents, profits and income thereof and the stocks, funds, properties (movable and immovable) and securities for the time being representing the same.

**“Trustee”** shall mean a trustee appointed by the Board of Trustees as a trustee of PSBT.

**“Trustee’s Nominee”** shall mean the nominee of a Trustee at any time with powers and responsibilities as the concerned Trustee may delegate and prescribe.

### **3. Trustees to Possess the Trust Fund**

It is hereby declared that the Trustees shall stand possessed of the Trust Fund upon trusts, in the first instance to accept donations, contributions, support, membership fee etc. on such terms and conditions as the Chairman or the Trustees may deem fit and proper, and such terms and conditions shall however not in any way be inconsistent with the objects of PSBT. The contributions and donations (to the corpus or otherwise) and any other accruals or incomes etc. shall and be deemed to be a part and parcel of the Trust Fund. PSBT may further collect rents, interests, dividends and other income of the Trust Fund and from all these pay all costs, charges and expenses necessary

and incidental to the management, administration and execution of the trusts of PSBT, its activities and powers contained therein.

#### **4. Objects**

Subject to the provisions of Clause 3, the Trustees shall hold the Trust Fund upon trust so that the income and also the corpus or any part thereof shall be used for all or any of the following objects and purposes set out in 4.1 and 4.2 below for which PSBT has come into existence.

##### **4.1 Main Objects**

- (a) To work towards creation of new structures and contexts in India for the design, production and dissemination of public service broadcast materials conforming to the best international standards and to undertake other activities which will be of service to the community and of general public utility.
- (b) To establish and carry on the administration and management of The Public Service Broadcasting Trust.
- (c) To undertake any activities and Trusts that encourage, facilitate, assist financially or otherwise, the creation, production, dissemination and broadcast of Public Service Communication for the television, cinema, radio, print, other communication Media and any new technologies including and such as the inter-net.
- (d) To provide guidelines and to help regulate the nature and content of Public Service Communication, wherever necessary, appropriate or requested.
- (e) To act, if required, as an advisory body to any Government, organisation or agency on any matter concerning Public Service Communications.

- (f) To help educate the community and train media professionals in the applications and development of Public Service Communication and its significance.
- (g) To take all steps which may be necessary or useful in promoting, supporting or proposing legislation, notifications, etc. that might influence, impact, encourage or facilitate the promotion or management and administration by any Central or State Government or Private agency of Public Service Communications directed to the larger public good.
- (h) To mediate and arbitrate or arrange arbitration in the settlement of disputes between the parties in the field of Public Service Communication with which the Trust is directly interacting or where the concerned parties seek such assistance or intervention.
- (i) To undertake research, development and training in all the aspects of Public Service Communication.
- (j) To print, publish, produce and distribute videotapes, audiocassette books and other publications and periodicals in any language.
- (k) To carry on any of the above activities in co-operation or association with any other person, organisation, Trust or authority and to receive and provide grants and other facilities to any other organisation engaged in similar Trusts.
- (l) To carry on any of the above activities or in Clause 4.2 through an Initiative.

#### 4.2 Ancillary Objects

- (a) To acquire by purchase, lease, in exchange or otherwise, lands and buildings, all other properties, movable or immovable, which the Trust may think proper to acquire, from time to time, for its purposes.

- (b) To invest and deal with the moneys of the Trust, not immediately required, in such manner, as may, from time to time, be determined and taking in consideration the provision of the Income Tax Act 1961, as applicable.
- (c) To accept any gifts, subscriptions, donations and grants either in cash or in kind, or acquire by any other lawful way and means and spend the same in fulfilment of all or any of the aims and objectives of the Trust. The income and property (ies) of the Trust shall be applied, solely for the promotion and fulfilment of the aims and objectives of the Trust provided if, any donor intends that contributions donations or subscriptions shall be applied to the attainment of any particular objectives of the Trust, such contributions, donations, subscriptions shall be spent towards the promotion of those particular objectives only.
- (d) To institute and establish rewards prizes and other forms of recognition to foster the development of Public Service Communications.
- (e) To co-operate, associate or amalgamate with any other association or Trust or to become affiliated to any association or federation having objectives similar to those of the Trust.
- (f) To organise clubs and other associations to encourage and promote Public Service Communication through social contacts between the media and the audience and the public in general and for benefit of the Trust, its members, employees, associates and other organisations and to encourage and support of the formation and running film/media co-operatives.



- (g) To sell, improve, manage, alter, develop, exchange, lease or let under lease, sublet, mortgage, dispose off, turn to account or otherwise deal with all or any of the assets, lands, buildings, properties, rights and undertakings of the Trust in such manner and on such terms as may be deemed fit.
- (h) To subscribe or contribute to any charitable, benevolent or useful objective of a public character, the support of which will, in the opinion of the governing body, be likely to increase the reputation or compliment the objectives of the Trust – its members, associates, employees or the general public.
- (i) To borrow or raise or secure the payment of money in such manner as the Trust shall think fit and offer as security its property as may be available for that purpose.
- (j) To acquire or undertake the whole or any part of any organisation, the property of any person carrying on any activity which the Trust is authorised to carry on, and be possessed of property suitable for the purpose of this Trust.
- (k) To draw, make, accept, endorse, execute and issue promissory notes, bills of exchange and other negotiable or transferable instruments.
- (l) To do all such other lawful things as are incidental or conducive to the attainment and objectives of the Trust.
- (m) All the incomes, earnings, movable, immovable properties of the Trust shall be solely utilised and applied towards the promotion of its aims and objectives only, as set forth in the Memorandum of

Association and no profit thereof shall be paid or transferred, directly or indirectly, by way of dividends, bonus, profits in any manner, whatsoever to any of the past or present members of the Trust or to any person claiming through anyone or more of the present or past Members. No Member of the Trust shall have any personal claim on any movable or immovable properties of the Trust or make any profits, whatsoever by virtue of this membership.

- (n) to promote, conduct and assist in the dissemination of the above objects to members of the public, to establish, organise and hold classes, lectures, courses, schools, seminars and study groups, to organise film festivals and to publish and be associated in the publication of papers, periodicals and books and to encourage and to provide facilities for research and related activities;
- (o) to extend and strengthen co-operation with professional national and regional organisations like the Ford Foundation, [film boards of various countries ] etc.;
- (p) to undertake and provide for the publication of a journal, books, pamphlets, newsletters, posters, etc., in furtherance of the objectives of PSBT;
- (q) to set up and maintain libraries to facilitate the study related to films, documentaries and related subjects;
- (r) to constitute or cause to be constituted Regional Branches or Chapters at convenient centres in India to promote the objectives of PSBT;
- (s) to undertake promotional activities, the proceeds of which will add to the resources of PSBT to be utilised for the purpose of PSBT;

- (t) in furtherance of the foregoing objectives of general public utility but no further otherwise and without prejudice to the generality of the same:
- (u) to use all or any of the capital or income of Trust funds for the advancement of education including history, the humanities, science, technology, art and crafts in any manner exclusively charitable and in furtherance of the objectives of PSBT;
- (v) to use all or any of the capital or income of PSBT for the provision of the financial assistance (by way of grant or otherwise as PSBT may determine) to any charitable/cultural institution or association in Republic of India or any charitable institution subject of the approval of the Reserve Bank of India;
- (w) all the incomes, earnings, moveable and/or immovable properties of PSBT shall be solely utilise and applied towards the promotion of its aims and objectives only;
- (x) to do all such lawful acts and things as are conducive or incidental to the attainment of the aforesaid objectives of PSBT;
- (y) to establish institutes, studios etc. and other boarding houses and houses for the residence of persons connected therewith; and
- (z) to provide aid, make donations or subscription to any society, institution, trust organisation, or association of persons or individuals whether charitable or religious for advancement and promotion of objects contemplated herein.

- (aa) to create media products, both printed and audio-visual that will encourage the mass dissemination of the ideals that PSBT supports.
- (bb) to grant Fellowships, Scholarships and other awards of support in any other manner and on terms and conditions deemed appropriate by The Trustees to individuals, institutions or agencies striving to fulfil any or all of the objects of the PSBT.
- (cc) to construct, purchase, sell, lease or acquire in any other manner and maintain buildings, properties and structures for its offices and activities, and would include setting up libraries, art galleries, auditoria, conference halls research centres, hospitals, medical aid centres etc. in furtherance of the objects of PSBT.
- (dd) to accept donations, contributions, enlist support from individuals, institutions and international multinational and bilateral agencies, etc.
- (ee) to invest and/or reinvest the Trust Fund in such activities, ventures and to such extent as The Trustees may decide from time to time.
- (ff) to open Bank Accounts with such Scheduled Bank(s) or Bank(s) and to operate such Bank Account(s) in such manner as the Trustees may decide.
- (gg) to raise or borrow money with or without security for the purpose of PSBT on such terms as to interest and securities as the Trustees may consider fit and for that purpose to charge, mortgage, hypothecate, pledge, such property or

properties and assets of PSBT as the said Trustees may in their absolute discretion think fit.

(hh)to do all other acts and things as are necessary to further the objects of PSBT.

## **5. Chairman and Powers**

5.1 Selection: In the event of any vacancy in the office of the Chairman of the Board of Trustees arising by reason of resignation or otherwise, the Board of Trustees will elect a Chairman from amongst the Trustees only, but once elected he/she shall hold office for a single term of five years. The term of the Trustee (wherever applicable) so appointed as the Chairman shall be deemed to be extended until the expiry of his term as the Chairman. In the event the Chairman resigns or ceases to be so, he may (if he thinks fit) nominate a Trustee to act as the Chairman until such time a new Chairman is selected/ appointed in the manner provided hereinabove.

5.2 Chairman and Term of Office: The Trustees shall from amongst themselves elect a Chairman of the PSBT for an initial term of five years renewable by a maximum period of a further five years by a simple majority vote of the Board of Trustees..

5.3 Resignation/Cessation as a Trustee: A Chairman who resigns or ceases to be so otherwise, would not cease to be a Trustee unless he specifically resigns his Trusteeship. In the event of such a Chairman resigning as a Trustee or otherwise ceasing to be a Trustee, the remaining Trustees if less than three (3) shall first appoint Trustee(s) so as to bring the number of Trustees to a minimum of three (3) and thereafter elect the Chairman from amongst themselves.

5.4 Presiding over meetings: The Chairman shall preside over the meetings of the Board of Trustees and in case of his inability to do so or his absence within a period fifteen (15) minutes from the scheduled time of the meeting, the Board of Trustees shall elect one amongst them to preside over such meeting(s). The Chairman shall have the casting/deciding vote in case of the tie.

5.5 Control over PSBT: If in the opinion of the Chairman an emergency has arisen which requires immediate action being taken, the Chairman shall have the right to take such action or cause such action to be taken as he deems necessary and inform and report the same to the Board of Trustees for approval at their next meeting.

5.6 Powers: The Chairman shall have all such reasonable powers exercisable by the Trustees under this Deed and he may exercise the same at his discretion. The Chairman shall also have the power to appoint any additional Trustee subject to the limits of membership of the Board of Trustees with the approval of the majority of the existing Trustees.

5.7 Official Authority: The Chairman shall act as an official authority on all matters relating to the function and the existence of PSBT.

## **6. Advisory Board**

6.1 PSBT may constitute an "Advisory Board" who will comprise of persons of eminence in their field and will advise PSBT on its functioning and activities. The Board of Trustees will send requests to such persons who are considered appropriate to serve on the Advisory Board and who will serve as members of the Advisory Board on such terms, conditions and for periods decided upon by the Board of Trustees.

6.2 The “Advisory Board” shall meet as often and when possible. Its purpose will be to provide insights, perspectives and advice to PSBT, and where appropriate and feasible, at the request of PSBT or the Chairman, to take concrete steps in furtherance of the objectives of PSBT or to undertake such other activities and function as it may be advised or requested of from time to time by PSBT or the Chairman.

## **7. Trustees**

7.1 First Trustees: The Settlers shall be the first Trustees.

7.2 Number and Constitution: The number of Trustees shall not be less than three and not more than nine. The numbers existing at any time may be increased by a 3/4<sup>th</sup> majority decision of the Board of Trustees.

7.3 Term of Office: Each Trustee shall hold office for a term of ten years from his appointment except in the case of those of the first Trustees as provided below may extend beyond ten (10) years. In order to ensure continuity of the activities and functioning of the PSBT, 1/3 of the members of the first Trustees (as provided in Clause 7.1) shall be replaced each year following the completion of the tenth year. In the first instance the outgoing trustees will be by voluntary resignation, failing which by a secret ballot or draw of lots or as agreed upon by a majority of all the Trustees at that time. However, this does not preclude any Trustee offering himself/herself for re-election for a further term. *(See amendments)*

7.4 Meetings: If at the Board of Trustees meeting held next after the expiry of the term of a Trustee, no new Trustee is appointed in his place or no specific decision is taken for the non-continuance of such retiring Trustee, such retiring Trustee shall be deemed to be

re-appointed for another period of one year or until such time as the next meeting of the Board of Trustees takes place, which ever is earlier.

- 7.5 Appointment of New Trustees: The Chairman shall recommend person (s) for appointment as a Trustee, to the Board of Trustees. The existing Trustees in consultation with the Chairman may also make such nomination. This nomination shall be subject to the approval by a vote of  $3/4^{\text{th}}$  majority decision of the Board of Trustees including the outgoing Trustees. The Chairman shall, notwithstanding anything to the contrary and notwithstanding Clause 7.2 relating to restriction on total number of trustees, have the power to appoint a person as a Trustee for a period of twelve months, where such person is nominated by an organisation/ entity donating/ contributing Indian Rupees 1 crore or more to the Trust Fund or any of the initiatives of the Trust during a financial year.
- 7.6 Vacancy: A Vacancy shall be deemed to exist in case of death, inability, resignation or refusal to act or in case a Trustee is declared insolvent. Should any such vacancy arise, the remaining Trustees may nominate a replacement as they deem appropriate. Such a nomination would necessarily be made in case the number of Trustees falls below three. A Trustee so appointed will have the same powers and rights as those Trustees appointed under this Deed and unless declared otherwise would hold office for a period of ten years. A Trustee may also be removed or suspended for any reason whatsoever from the PSBT by a  $3/4^{\text{th}}$  majority decision of the Board of Trustees.
- 7.7 Annual Meetings: A meeting of the Trustees shall be held at least once a year. Annual meetings shall be



called and noted in the same manner as special meetings.

- 7.8 Special Meetings: Special Meetings of the Trustees may be called by the Chairman or by 1/3 of the existing Trustees. Special Meetings shall be held at the date, place and time stated in the written notice.
- 7.9 Quorum: A majority of the Trustees then in office shall constitute a quorum. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of any Trustees from such meeting and if any action is approved by at least a majority of the required quorum for such meeting the same shall be deemed to be properly and validly taken. *(See amendments)*
- 7.10 Notice: Notice of an annual meeting or any special meeting of the Trustees shall be given to each Trustee at least 15 days before such meeting by recorded or registered mail or by facsimile and ten days if given personally or by telephone. Notice in person or telephone will be confirmed by recorded or registered mail at least seven days in advance of the meeting.
- 7.11 Waiver of Notice: The transactions of any meeting of the Trustees, however called and noticed or wherever held, shall be valid as though taken at a meeting duly held after regular notice if a quorum is present, and either before or after the meeting, each of the Trustees not present signs a written waiver of the notice, a consent to holding the meeting, or an approval of the minutes. The waiver of the notice or consent need not specify the purpose of the meeting. All waivers, consents and approvals shall be filed with PSBT records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any

Trustee who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

- 7.12 Voting: A vote of the majority of the Trustees present at a duly noticed meeting shall be required to take any action by the Trustees unless otherwise specifically provided in this Deed.
- 7.13 Action without a meeting: Any action required to be taken by the Trustees may be taken without a meeting if majority of the Trustees shall individually or collectively consent to such action. Such written consent shall be filed with the minutes of the proceedings of the Trustees at their next meeting. Such action by written consent shall have the same force and effect as the unanimous vote of such Trustees.
- 7.14 Secretary: The Director as appointed by PSBT shall be the Secretary of PSBT and who may attend the meetings of the Board of Trustees but will not be entitled to vote thereat. The Trustees may in the absence or a Director or for any other reason appoint a person (who may or may not be a Trustee) to act as the Secretary. The Secretary shall have the right to call annual meetings, maintain minutes and serve as a member of the Committee(s) (as and when constituted). The Secretary shall be delegated authority and powers as the Trustees may consider necessary and appropriate from time to time. The Secretary shall look after the day to day affairs of PSBT in the absence of the Director or the Committee.
- 7.15 Trustee's Nominee: The Trustees shall be authorised to appoint their representatives (referred to as Trustee's Nominee) by intimation to the Board of Trustees for the purposes of looking after their functions as such Trustees, if required. Such Trustee's Nominee cannot be a replacement for the Trustee but

can only act in respect of certain specified matters with the approval of the Board of Trustees or the Chairman.

## **8. Powers of the Trustees**

- 8.1 Management: PSBT created by this Deed shall have the powers and rights to the full extent of law. All powers and activities of PSBT shall be exercised and managed by the Trustees directly or, if delegated, under their ultimate authority. The Trustees shall have the power, in general, to acquire all things and accomplish all acts necessary to carry out the objects of PSBT.
- 8.2 Donations and Contributions: The Trustees shall have the power and discretion to accept, upon such terms and stipulations as them may deem fit, any donations or contributions, voluntary or otherwise and whether such donations or contributions are made in cash or kind or relate to movable or immovable property in the corpus or otherwise in the Trust Fund.
- 8.3 Investments: The Trustees have the power to invest and/or reinvest the Trust Fund in such activities as may be considered necessary and appropriate in the best interests of PSBT. The Trustees may also invest the Trust Fund in such manner as may be directed by the Chairman or advised by an appropriate Committee (working) and may from time to time vary the manner in which such sums are invested and/or reinvested. In the event of extinction of PSBT, the Trust Fund shall be invested/ transferred/ donated to an organisation or association undertaking charitable activities and activities of general public utility.
- 8.4 Properties: The Trustees shall have the right to purchase, lease or to sell, transfer or deal in any other manner in property (movable and immovable) and to

maintain such buildings and to deal with them in any manner as may be deemed appropriate from time to time.

- 8.5 Improvements: The Trustees shall be competent to pull down, renovate, rebuild, alter, adapt, improve, add to, develop or repair any immovable property comprised in PSBT and to expand thereon such moneys out of the Trust Fund or income thereof as they may think fit.
- 8.6 Agreements: The Trustees shall have full power to enter into agreements or covenants with the owners of or persons entitled to or interested in any other properties and to enter into agreements, covenants and sign such instruments, documents, papers etc. as may be necessary to deal with the Trust Fund.
- 8.7 Questions of Doubt/Difficulty: It shall be lawful for the Trustees to settle and determine all matters of interpretation of these presents as well as all matters of difficulty, doubt or dispute and all questions arising in the course of or incidental to the administration, management and execution of this Deed and PSBT and the settlement (although the questions involved may not be actually raised) shall be valid, binding and conclusive. The same shall not be objected to or reopened under any circumstances.
- 8.8 Amendments: If in the opinion of the Trustees circumstances so require the Trustees may with a 2/3 majority, and the written consent of the Chairman, make any amendment to the objectives of PSBT and/or any terms of this Deed and give effect to such decisions by signing and executing necessary documents and take all steps necessary to give effect to their decisions.

- 8.9 Borrowing: The Trustees may from time to time, at their discretion, for the furtherance of the objects of PSBT borrow money at such rates of interest and on terms and conditions as might best serve the interests of PSBT.
- 8.10 Compromise/Arbitration: The Trustees shall have the power to settle or compromise, out of court, all suits, actions and other proceedings and to settle all differences and refer any suits, actions or other proceedings, differences or demands to arbitration and to execute releases and to do all things necessary, in their view, in the best long term interests of PSBT as if they were absolutely entitled to the Trust Fund and without being answerable for any loss that might occur.
- 8.11 Employ Agents and Committee: The Trustees shall be competent to employ or appoint, from amongst themselves or from the Committee(s) or from outside agencies, individuals, organisations or institutions to individually or in committees to execute the work of PSBT according to the terms and conditions and/or rules and regulations laid down by the Trustees. The Trustees shall also have the powers to appoint such administrative Committee(s) as may be required and on such terms and conditions as may be deemed appropriate and for such terms and conditions as may be deemed appropriate for giving effect to the various activities of PSBT.
- 8.12 Amalgamation with other Trusts etc.: The Trustees shall be at liberty to allow and permit any other trust, institution, organisation or association of persons charity whose objects are in consonance with PSBT to amalgamate with it provided that no conditions are accepted which involve a change in the name of the PSBT or are inconsistent or repugnant to its aims and objective. The Trustees may associate or affiliate PSBT

with the work of any other institution, organisation or agency in India or abroad whose objectives and aims are in consonance with its own and may also enter into an agreement or association relating to creation of an arrangement or partnership for specific or general projects.

- 8.13 Rules and Regulations: The Trustees shall have the power to make such Rules and Regulations for administering PSBT as they may deem necessary and appropriate and will also have the power to amend, vary and change the same.
- 8.14 Delegation: The Trustees shall have the power to appoint one or more of them to administer specific projects, Trusts or activities and to provide for any reasonable and fair remuneration to such Trustee(s) as may be appropriate and to delegate to them such responsibilities and functions as the Board of Trustees may consider appropriate.
- 8.15 Employ services: The Trustees shall have the power to employ and/or engage the services of such personnel or persons and pay them such salary, remuneration and allowances as may be appropriate and necessary for carrying out the activities of PSBT. The power is notwithstanding the appointment of the Director of PSBT.
- 8.16 Director: The Trustees shall have the power to appoint a Director of PSBT at such salary and perquisites which are commensurate with his or her qualifications and experience.

The Director may serve on the Committee(s) (if constituted by the Trustees) and be an ex- officio member of the Board of Trustees (without a right to vote at the meetings). The Board of Trustees shall entrust him with such functions, powers and duties

concerning the day to day management and on such terms and conditions as may in their discretion be considered appropriate and necessary for the efficient working of PSBT.

The Board of Trustees shall fill any vacancy in the office of the Director on such terms and conditions as they deem appropriate. In the event the Trustees do not appoint a Director of PSBT or a vacancy arising due to his ceasing to be the Director, the Secretary shall be deemed to be assume and discharge all the powers, obligations and duties exercisable by such Director.

- 8.17 Committee(s): The Trustees may constitute Committee(s), including an Executive Committee to carry out the work and Trusts of PSBT. The Trustees shall be competent to delegate to it such of their powers and authority that they consider necessary and expedient for the efficient functioning of PSBT.
- 8.18 Opening/Operating Bank Accounts: The Trustees shall have the power to open, maintain and operate account(s) with bank(s) as may be deemed necessary for the management, the administration and the functioning of PSBT and to empower such persons as are necessary to open and operate the said Bank Accounts(s).
- 8.19 Dealings with legal and statutory bodies: The Trustees shall have with power to deal with, file papers and documents, hold meetings and do all other necessary acts, deeds and things to efficiently and effectively administer the work of PSBT. This shall include dealing with Government Departments Authority(ies) such as the Reserve Bank of India, the Income Tax Department etc.

- 8.20 Costs and Expenses: The Trustees have the power to pay costs, charges and other expenses, out of the Trust Fund incidental to the management/administration and execution of these presents and the working of PSBT.
- 8.21 Power to delegate: The Director or the Secretary shall have the power to delegate any power exercisable by them to any person(s) if considered expedient or necessary by them. Such delegation shall be subject to the approval by the Board of Trustees at their next meeting. The person(s) to whom such powers are delegated may be paid such remuneration as may be deemed appropriate by the Trustees.
- 8.22 In the event of the dissolution of the Trust, this shall be done with the approval in writing of at least two thirds of the Trustees at any time. Under such circumstances all the assets of the Trust may only be handed over and devolved to another reputable duly registered not for profit organisation whose aims, objectives and work are in consonance with those of the Trust as decided upon by a majority of Trustees.

## **9. PSBT Patrons**

The Chairman may at his discretion or on the advice of the Trustees invite for being designated as PSBT Patrons – individuals, institutions, agencies etc. who in his opinion have or are likely to contribute in a substantial way to the resources of PSBT. Resources are to primarily be construed as being material contributions but this may in cases of other exceptional support be otherwise interpreted. The Chairman and/or The Trustees may at their discretion consult with the PSBT Patron(s) on the affairs of PSBT.

## **10. Accounts/Financial Year**



PSBT shall maintain proper and regular books of accounts of all receipts and payments. The fiscal year of PSBT shall end each year on the 31st day or March at which time a balance sheet of PSBT income and expenditure will be drawn up. The accounts of PSBT shall be audited annually by a firm of recognised Chartered Accountants appointed by PSBT.

#### **11. Indemnity to Trustees**

The Trustees, the members of Committee(s) and other office bearers shall be chargeable only for such money's, stocks, funds, deposits and securities as they shall actually receive, notwithstanding their signing of any receipt for the sake of conformity and shall be answerable or accountable only for their own contacts, receipts, neglects, defaults and not for those of each other or any of any banker, auctioneer or any other person with whom or into whose hands any of the Trust Funds may be deposited, or income in accordance with this Deed, nor for the deterioration or loss of any stocks, funds, deposits or securities nor for any defect or insufficiency of title nor for any other losses unless the same shall happen through their own wilful default.

#### **12. Reimbursements**

The Trustees of as well as members of the Committee(s) and other office bearers who might be duly appointed from time to time are entitled to be reimbursed, and also to pay and discharge out of the Trust Fund all expenses incurred by them or on their behalf in the execution of the trusts and the powers of this Deed.

#### **Amendments:**

Passed unanimously at the 13th Meeting of the Board of Trustees on 11th September 2010

7.3 Term of Office: Each Trustee shall hold office for a term of five years. Trustees may offer themselves for re-election.

*Note: Trustees who were appointed prior to September 11th 2010 were appointed for a period of ten years. They will be entitled to complete their ten year terms. Should they seek re-election this shall be for a period of five years.*

7.9 Quorum: Majority of trustees then in office shall constitute a quorum. In case the quorum is not present then the meeting will be adjourned and the trustees present in the adjourned meeting will form the quorum and if any decision is taken at adjourned meeting, the same shall be deemed to have been properly and validly taken. Meeting at which the quorum is initially present may continue to transact business notwithstanding the withdrawal of any trustee from such meeting and if any action is approved by at least a majority of the required quorum for such meeting, the same shall be deemed to be properly and validly present.

**IN WITNESS WHEREOF** the parties hereto have signed this deed on the day, month and year written above.

Signed and delivered by the Settlers:

Adoor Gopalakrishnan      Mrinal Sen      Kiran Karnik

Sharmila Tagore      Aruna Vasudev      Rajiv Mehrotra

In the presence of:

Mr. Rajeeva Ratna Shah, Chief Executive, Prasar Bharati Corporation.

Doordarshan Bhawan, New Delhi – 110001.

Mr. Gowher Rizvi, Representative, The Ford Foundation Lodi Estate, New Delhi – 110003.

Signed and delivered by The Trustees

Adoor Gopalakrishnan      Mrinal Sen      Kiran Karnik

Sharmila Tagore      Aruna Vasudev      Rajiv Mehrotra

In the presence of:

Mr. Rajeeva Ratna Shah, Chief Executive, Prasar Bharati Corporation.  
Doordarshan Bhawan, New Delhi – 110001.

Mr. Gowher Rizvi, Representative, The Ford Foundation  
Lodi Estate, New Delhi – 110003.

PSBI-Trust Deed (Final)