

TRUST DEED
Containing Provisions
Of
THE PRIVATE COLLEGE TEACHERS'
MUTUAL AID TRUST
(KERALA)
Reg.No.108/77

Published

By:

P.A.Sreedharan Nair,
General Secretary, P.C.T.A

And

Secretary of the Trust.

THE PRIVATE COLLEGE TEACHERS'
MUTUAL AID TRUST (KERALA)
TRUST DEED

THIS DEED OF THE TRUST made on the Eighth day of July One thousand nine hundred and Seventy seven by the Private College Teachers' Association (Kerala), hereinafter referred to as the "Association", represented by its (1) President, Sri.C.Z.Scaria, aged 50 years, Professor, St. Berchmen's College, Changanacherry, Son of Scaria, Cheruvallath and living at Cheruvallath house, Changanacherry, (2) General Secretary, Sri. P.A.Sreedharan Nair aged 44 years, Lecturer, N S S College, Mattannoor, son of Ayyappan Nair and living at Panthaplackal house, Keezhcherimel, Vadasserikara, Chenganoor and (3) Treasurer, Sri. A.T.Samuel, aged 40 years, Lecturer, Mar Thoma College, Thiruvalla, son of Thomas and living at Aji Bhavan, Kuttappuzha, Thiruvalla.

Whereas the Private College Teachers' Association (Kerala) is desirous of creating a Trust, hereafter referred to as the "Trust", for the benefit of the Private College Teachers in Kerala on the terms and conditions hereinafter set forth.

NOW THE DEED WITNESSES AS FOLLOWS

1.Name: The name of the Trust shall be "The Private College Teachers' Mutual Aid Trust (Kerala)".

2. Property 'of the Trust : a) The Private College Teachers' Association hereby transfers the sum of Rs. 1,000/- (Rupees One Thousand only) to the Trustees to hold the same in Trust and subject to such powers and limitations as are hereinafter specified.

b) The Trust property shall be the amount thus transferred to the Trust by the Association and the admission fee paid by the beneficiaries admitted to the benefits of the Trust and the income derived by investing the same.

3) Governing Body : The President, the General Secretary and the Treasurer of the Association and the Regional President(Southern Zone) and the Regional President (Northern Zone) and four other members of the Association elected by the Council of the Association from amongst its members shall be the Governing Body of the Trust for the first two years. There after all the Trustees (9) shall be elected by the beneficiaries in the General Body Meeting of the beneficiaries of the Trust.

4. Object : The object of the Trust is to give financial aid to Private College Teachers in Kerala who are admitted as beneficiaries of the Trust by the Trustees on the terms and conditions hereinafter set forth.

5. Admission of Beneficiaries : a) Any full-time Private College Teacher who applies to the Trust in the prescribed form for being admitted as beneficiary of the Trust and who is admitted by the Trustees as beneficiary and whose name is entered In the Register of Beneficiaries for the time being shall be the beneficiary of the Trust.

b) Every application for admission shall be made to the Secretary of the Trust and shall be accompanied by an admission fee of Rs.250/-(Rupees two hundred and fifty only) and Rs.10/-(Rupees ten only) as registration fee.

c) The Trustees shall always have the right to reject any application for admission without assigning any reason for such rejection and the decision of the Trustees shall be final.

d) If the applicant is not admitted as a beneficiary of the Trust, the admission fee shall be refunded to the applicant by the Trustees within one month of the rejection of his application.

6. Beneficiaries Eligible for Aid : The Trust shall give financial aid to the beneficiaries in the following manner:-

a) to beneficiaries who are permanently incapacitated or who die while in service or to the nominees or legal representatives of such persons.

b) to beneficiaries who are incapacitated from carrying on teaching for a term exceeding one year.

c) to beneficiaries who are incapacitated temporarily for a period not less than two months and not more than one year.

7. Quantum of Aid : The maximum quantum of financial aid payable to the beneficiaries mentioned in Clause (a),(b) and (c) of 6 above shall be as fixed by the Governing Body by a resolution adopted at its first meeting and the same shall be entered in to the Minutes Book of the proceedings of the Governing Body. The quantum so fixed under each of the sub- clauses shall not thereafter be altered by the Governing Body, unless otherwise decided upon by the General Body.

8. Extent of Aid : (1) The payment of maximum financial aid to beneficiaries under clause 6(a) above, to be fixed by the Governing Body as per clause 7 above, shall be made at the end of the year in which the payment becomes due, provided sufficient funds are available. The claim is terminated once the maximum aid is disbursed. In any case, if the maximum aid contemplated under Clause 6(a) is not disbursed in the year in which the claim occurred, it shall be considered for the subsequent four years (excluding the year in which the claim occurred) and the financial aid shall be continued to such beneficiaries, their nominees or legal representatives until the maximum amount payable under Clause 6 (a) is disbursed. In any event, the claim shall not subsist after the expiry of four years mentioned above, irrespective of the quantum of aid paid.

(2) Financial aid to beneficiaries under Clause 6 (b) and 6 (c) shall be given only when they have exhausted half pay leave and / or commuted leave(s) and enter into lose of pay leave on account of the incapacity. The nature of incapacity period of incapacity shall be certified by a Medical Officer of not less than the rank of an Assistant Surgeon.

(3) Subject to the condition in Clause 16(3) below the financial aid under Clause 6 (b) and (c) shall be disbursed before 31st March each year, taking into account the number of cases and fund available. Claims under Clause 6(b) and (c) shall cease once a financial aid is given.

9. Office Bearers. The President, the General Secretary and the Treasurer of the Association shall respectively be the Chairman the Secretary, and the Treasurer of the Trust for the first two years.

10. The Chairman : The Chairman shall preside over the meetings of the Governing Body and the General Body of the beneficiaries of the Trust. In his absence, a member of the Trustees other than the Secretary and Treasurer, elected by the members present shall preside over a meeting.

The Chairman shall have the right to convene meetings :

- a) In the event of the Secretary failing to comply with the directives of the Chairman to convene a meeting of the Trustees/Beneficiaries by serving a notice on the concerned or if one third of the total number of beneficiaries of the Trust requests in writing to convene a General Meeting.
- b) Such meetings, at request in writing shall be convened within one month of receipt of such request.

11. The Secretary : The Secretary shall do all correspondence required for the functioning of the Trust. In consultation with the Chairman, he shall convene meetings of the Governing Body and the General Body. He shall also keep true and correct minutes of the proceedings of the meetings of the Trust. He shall also prepare or cause to be prepared an Annual General Report of the functions of the Trust for each year and place it before the Governing Body.

12. The Treasurer : a) The Treasurer shall keep or cause to be kept books of accounts, vouchers and other documents relating to all receipts and disbursements of the Trust funds.

b) The Treasurer shall prepare or cause to be prepared an Annual General Account of all income and disbursements and assets and liabilities of the Trust for the year ending 31st December each year. The Annual General Account shall be placed before a meeting of the Trustees for their consideration. After the Annual General Account is passed by the Trustees, it shall be got audited by an Auditor or Auditors appointed by the beneficiaries at the General Meeting.

13. Investment of Funds : a) All monies belonging to the Trust and not immediately required for the day-to-day working of the Trust shall be kept deposited in the name of the Trust in such Bank or Banks as the Trustees shall from time to time determine. The Chairman and Treasurer of the Trust shall jointly be entitled to open, operate upon and close the Bank accounts of the Trust. The Trustees shall also be to invest the funds of the Trust in such securities as the **Trustees** may from time to time determine.

b) The funds once invested/deposited shall not be transferred by the Trustees in to any other securities/Bank unless it is of proven financial benefit to the Trust.

14. Settlement of Claims : All claims shall be settled annually. The aid shall be paid by crossed cheque before 31st March each year.

15. Withdrawals of Funds : The amount shall be withdrawn only for giving financial aid to cause under Clause 6(a),6(b) and 6(c). Such cheques for withdrawals shall be on the basis of a resolution passed by the Governing Body sanctioning such withdrawals.

Withdrawals for the purpose of day-to-day working of the Trust shall be made only on the basis of budgetary **provision** obtained for the purpose at the General Meeting.

16. Allocation of Funds : (1) The admission fee shall be deposited/invested subject to conditions in Clause 13(a) and 13(b)

(2) From the interest accruals, the amount sanctioned under budgetary provision shall be transferred to a Saving Bank Account in any Nationalised Bank which the Chairman and Treasurer shall decide from time to time. The account shall be operated solely for purposes sanctioned under budgetary provision.

(3)Notwithstanding anything contained in the foregoing clauses, out of the net total of the funds available each year by way of interest accruals, a sum not exceeding one-fourth of the total available shall alone be disbursed for all cases coming under Clause 6(b) and (c).

(4)The remaining three- fourths shall always be reserved to meet financial aid under Clause 6(a), irrespective of whether a claim exists that year or not.

17. Meetings : (A) Trustees : The Trustees may meet at such time and place as the Chairman and the Trustees may fix and transact the business of the Trust, provided that the Trustees shall meet at least twice a year.

The Secretary of the Trust shall, in consultation with the Chairman of the Trust, issue notice convening the meetings to all the Trustees. At least seven days' notice of the meeting shall ordinarily be given to the Trustees.

The Quorum for the meeting of the Trustees shall be six (6) Trustees present in person.

No business shall be transacted at the meeting unless the Quorum is present at the time of the meeting proceeds to business.

The Minutes of the proceedings shall be signed by the Chairman of the meeting within fifteen (15) days of the meeting.

The decisions of the Trustees shall be valid and binding only when passed by the majority of the total number of Trustees present at the meeting.

(B) Annual General Body Meeting : The Trustees shall ,on or before the 31st day of March each year, convene an Annual General Body Meeting of the beneficiaries of the Trust and place before the meeting the Annual General Account, together with the Auditor's Report thereon, for the proceeding year ending 31st December and the Annual General Report of the functioning of the Trust.

The Secretary shall, in consultation with the Chairman issue notice convening the Annual General Body Meeting to every beneficiary of the Trust at least fifteen (15) days before the date fixed for the meeting and forward to each beneficiary copies of Annual General Account together with the Auditor's Report thereon and Annual General Report of the functioning of the Trust.

The Quorum for the meeting of the beneficiaries shall be fifty (50) beneficiaries present in person.

The Annual General Account, together with the Auditor's Report thereon, and the Annual Report of the functioning of the Trust shall be placed before the Annual General Body Meeting of the beneficiaries of the Trust.

The Annual General Account and Report when passed by the General Body Meeting shall be final and binding on the Trustees and the beneficiaries.

18. The Trustees may, in addition to the Annual General Body meeting, convene Extraordinary Meetings of the General Body of beneficiaries of the Trust at any time for transacting such business as the Trustees shall deem necessary.

19. Cessation of Beneficiary : Any person admitted as a beneficiary of the Trust shall cease to be a beneficiary of the Trust on the happening of any of the following events :-

a) If he/she dies as beneficiary and financial aid given to him/her or his/her nominees as provided in Clause 6 (a).

(b) If he/she is permanently incapacitated and financial aid given to him/her or his/her nominee as provided in Clause 6(a).

(c) If he/she accepts a foreign assignment.

(d) If he/she retires from service as a Private College Teacher.

(e) If he/ she ceases to be a Private College Teacher in Kerala State for any other reason.

(f) The admission fee paid by a beneficiary who or whose nominees or legal representatives has or have been paid the financial aid under Clause 6 (a) shall not be repaid and the same shall be added to the corpus of the Trust.

20. Financial Aid in case of Cessation : A beneficiary of the Trust who ceases to be a beneficiary on account of any of the reasons mentioned in Clause 19 (c),(d) and (e) , shall be eligible for and the Trust shall pay to such beneficiary an amount of not less than Rs. 250/-(Rupees Two hundred and fifty).

The admission fee once paid shall not be repayable so long as the beneficiary continues to be a teacher in an affiliated Private College in Kerala State.

21. Notwithstanding anything hereinbefore contained, any beneficiary of the Trust, who ceases to be a beneficiary of the Trust for any reason covered in Clause 19, may also be paid such financial aid as may be decided upon by the Governing Body if in the opinion of the Trustee such payment is necessary and if such payment is sanctioned by a General Body Meeting of the beneficiaries of the Trust provided that granting of such benefit does not adversely affect claims under, Clause 6 (a),(b) and (c) during that year.

22. Funds not to be used for other purposes : No part of the funds of the Trust shall be utilised for purposes other than giving aids specifically mentioned herein and meeting administrative expenses of the Trust and fulfilling legal obligations.

23. Rules : It shall be competent for the Governing Body to frame such rules as may become necessary for the proper functioning of the Trust. But such rules shall be enforced only after being passed by the General Body.

24. Legal Matters : The Chairman alone shall be entitled to represent the Trust in all suits and other legal proceedings whether in a Court of Law or before local Governmental bodies.

25. A beneficiary shall be entitled to examine the Minutes Book and/or books of accounts of the Trust in the presence of the Secretary or the Treasurer as the case may be, by serving one month's notice on the Secretary.

26. Any provision in this Trust Deed may be amended or altered by a resolution of the General Body Meeting of the beneficiaries of the Trust passed with a three-fourths majority of the beneficiaries present and voting at the meeting. The Quorum for a meeting convened for this purpose shall be one-tenth of the total number of beneficiaries registered as on date of the notice or 50 beneficiaries, whichever is higher. Notice specifying the amendment / alteration proposed shall be issued to all beneficiaries at least 15 days before the date fixed for such a meeting.

27. Any beneficiary shall be entitled to the benefits contemplated in this Trust Deed only after completion of one year from the date on which his/her name is entered in the Register of Beneficiaries.

This Deed is registered at the Sub-Registrar's Office, Pattom, Trivandrum, Kerala State.

IN WITNESS WHERE OF the President, the General Secretary and the Treasurer of the Private College Teachers' Association, Kerala, on behalf of the Association, have their hand and signature, the day, month and year first above written.

FOR THE PRIVATE COLLEGE TEACHERS' ASSOCIATION

Name :	Signature :
President : C.Z.Scaria	Sd/-
Secretary : P.A.Sreedhran Nair	Sd/-
Treasurer : A.T.Samuel	Sd/-

Resolution Adopted by the Governing Body of the Trust at its first Meeting held on 24th July, 1977 :

"Resolved that the maximum quantum of financial aid payable to beneficiaries mentioned in (a),(b) and (c) of Clause 6 of the Trust deed shall be as follows :

6(a) – Rs.25,000/-

6(b) – Rs.5,000/-

6(c) – Rs.2,000/-

Resolved further that the financial aid mentioned in Clause 21 of the Trust Deed shall not in any case exceed Rs. 10,000/-"

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