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TRUST DEED of "AL-QADIR UNIVERSITY PROJECT TRUST"

THIS AMMENDED DEED OF TRUST is made at Friday on 10th day January of 2020 to the instrument/deed of "Al-Qadir University Project Trust" made on 26th day of December 2019 (registered at Reference No. 2197, Book No. 4, Volume No. 1244 at Page No. 38 to 47, with the Joint Sub-Registrar, Islamabad) by:

Mr. Imran Khan Niazi, resident of Bani Gala House, Islamabad (hereinafter referred to as the "Settlor and Founder").

WHEREAS:

- I. The Settlor and Founder is desirous of setting up a Trust with, *inter alia*, the aim and objective of setting up, educational institutions for advancement of knowledge and promotion of education.
- II. For the aforesaid purpose the Settlor and Founder desires to create a Trust and does hereby DELIVER AND TRANSFER to the Trustees, a sum of Rupees Fifty Thousand only in cash and all their rights, title and interest therein TO HAVE AND TO HOLD THE SAME UNTO the trustees upon and subject to the trusts, powers and provision hereinafter declared and contained.

NOW THEREFORE THIS DEED OF TRUST WITNESSETH AS FOLLOWS: -

1. INTERPRETATION

In the interpretation of this instrument, except where excluded or inconsistent with the context, the following words and expressions shall have the meanings respectively assigned to them as follows, that is to say:

- i) "Auditor" shall mean a Cost and Management Accountant or a Chartered Accountant appointed by the trustees.
- ii) "Board" shall mean the board of trustees.
- iii) "Expenses" shall mean the administrative expenses of the Trust, and shall include the costs which the trustees incur in running the Trust.

Continued.....

القادر لونو اسس پر رجسٹرڈ نذریعہ فونڈ عمران خان بنیادی سالگرہ
 2020/7/16
 1500/-
 500
 500
 1000

بانی مالک الحاج سرت دین

IMRAN KHAN
 Lic. 138
 Islamabad

1106
 4

Presented For Registration of this Deed of Trust by Imran Khan, resident of Banni Ghalla House, Islamabad, before me at the office of Joint Sub Registrar Islamabad on this 10th day of July 2020, hours 15 to 16 the 1 between the 1.

Executant: [Signature]
 Imran Khan



[Signature]
 JOINT SUB-REGISTRAR
 ISLAMABAD

Execution and completion of this deed has been completed by the said executant to subscribes to and abide by all the terms and conditions set-forth in the body of the deed. The executant is identified by:

No.1.

No.2.

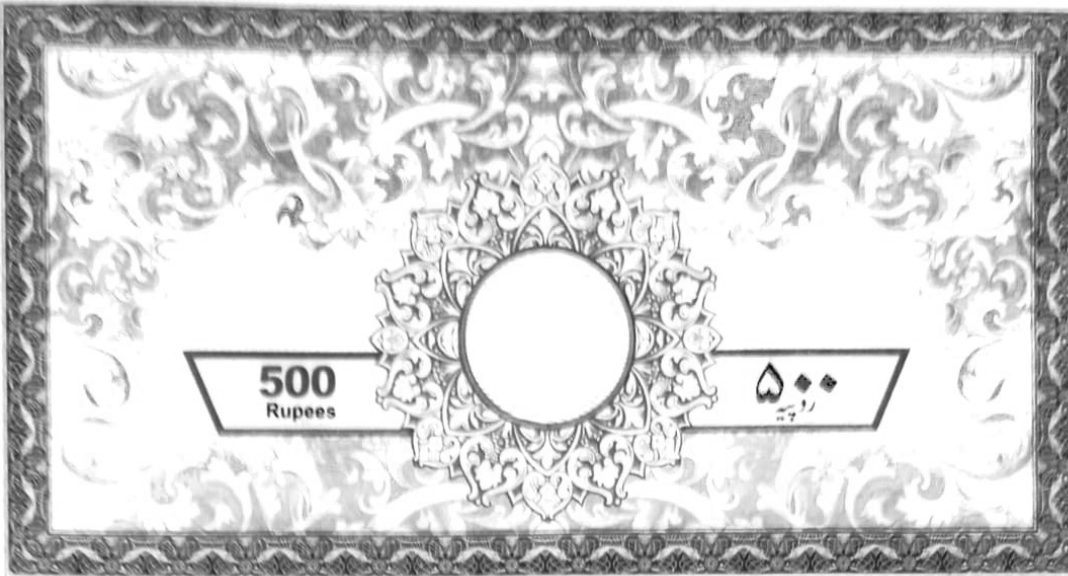
The witnesses are relied upon.

Executant:- [Signature]



WITNESSES:
 No.1. [Signature] No.2. [Signature]

[Signature]
 JOINT SUB-REGISTRAR
 ISLAMABAD



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- iv) "Trust" shall mean this trust created under this declaration of trust and includes any amendments thereto.
- v) "Trust Deed" shall mean this declaration of Trust and any amendments hereto.
- vi) "Trustees" shall mean the persons whose names are mentioned in clause 5 of this Trust Deed or the person(s) appointed by the Trustees.
- vii) "Trust Property" shall mean all , property movable or immovable, lands, buildings, money, income, funds, stocks, shares, securities and any other assets now or at any time held by the trustees for the purpose of achieving the objects of this Trust.

2. NAME OF THE TRUST & REGISTERED OFFICE

- 2.1 The Trust shall be known as "Al-Qadir University Project Trust"
- 2.2 The Registered Office of the Trust shall be at Bani Gala House, Islamabad or any other office as may be decided by the Trustees.

3. AIMS AND OBJECTIVES OF THE TRUST

The aims and objectives of the trust shall be as follows:



- i) To setup Al-Qadir university in various disciplines including Islamic studies and sciences.
- ii) To set up any additional educational institutes, schools, colleges, and/or universities across the country for the promotion of education in Pakistan.
- iii) To provide quality education to all sections of the society regardless of caste, creed, race, religion or financial standing.

CERTIFICATE

Registered at No 1106 Book No 4 Vol No. 1260

on Butts 147 on 155 on this 10th day of July 2020

The executant and the witnesses have put their respective hands in my presence.



Qasim J. Khan
JOINT SUB-REGISTRAR
ISLAMABAD

- iv) To improve the quality of education by using child centered teaching methodologies and proper training of teachers/ educational staff.
- v) To facilitate effective learning through improved access of information and knowledge.
- vi) To empower students in relevant use of formal and informal education including information technology skills.
- vii) To raise funds from donors, internal, external, or otherwise for the purposes of fulfilling the aims and objectives of the Trust.

4. **AREA OF OPERATION**

It covers the whole of Pakistan including but not limited to territories of Azad Jammu and Kashmir and Gilgit Baltistan.

5. **THE BOARD OF TRUSTEES**

The trust shall be governed by a Board or Trustees (Hereinafter referred to as the Board) comprising of:

- i) Mr. Imran Khan Niazi
- ii) Mrs. Bushra Khan,

The minimum number of trustees should neither be less than 2 , nor more than 500 at all times.

6. **COLLECTION, RECEIPT AND USE OF TRUST PROPERTY**

- 6.1 The Trustees shall be entitled to obtain, collect, accept and/or receive any Trust Property by way of subscriptions, contributions, donations, charity, aids, payments, legacies, endowments, gifts, loans, grants or by any other lawful method for the furtherance of the trust.
- 6.2 The utilization of Trust Property will only be for the furtherance of the objects of the Trust as stated above. It is expressly declared that no part of the Trust Property shall be used for any purposes other than those specified herein and all provisions hereof shall be construed accordingly.
- 6.3 The Trustees shall spend the funds of the trust or generate more funds for the welfare, progress and development of any objective of the trust.
- 6.4 The trustees shall, in so far as will be possible, keep the surplus of the Trust Property intact. However, the trustees shall unanimously resolve to apply the surplus for any of the objects of the trust or for the purpose of members of community, the whole or in part of the corpus of trust or towards establishing, maintaining, managing, aiding or assisting the sectors specified in objective of the trust.

7. **NAME IN WHICH THE TRUST PROPERTY SHALL STAND**

All the Trust Properties shall be held in the name of the Trust.

8. **VACATION OF OFFICE OF TRUSTEE**

- 8.1 The office of the Trustee shall be vacated if he or she:



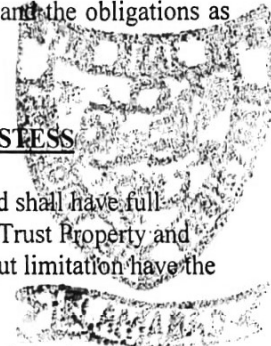
- i) is disqualified from acting as a Trustee;
 - ii) resigns from office by notice in writing; or
 - iii) is proved to be of unsound mind.
- 8.2 The Trustees shall appoint one or more new Trustees to fill the vacancy as soon as possible.

9. **APPOINTMENT OF NEW TRUSTEE**

- 9.1 The Trustees shall have the authority, power and discretion to increase the number of Trustees and add one or more Trustee to the Trust.
- 9.2 If any Trustee dies or retires or become incapable or unfit to act, the continuing or surviving Trustee or Trustees shall appoint a successor in the place of such Trustee.
- 9.3 The Board can add further trustees up to the maximum number allowed in clause 5, for the affairs and furtherance of the objects of the Trust. For this purpose a meeting of the board of Trustees would be called upon with a 21 days prior notice and with 67% of the majority votes of the existing trustees the new Trustee will be elected or inducted. In case of a tie for any incoming Trustee for the number of votes polled, the Chairman shall have a casting vote.
- 9.4 The new trustee shall have all the powers, responsibilities and the obligations as entrusted under this Trust Deed.

10. **POWERS & RESPONSIBILITIES OF THE BOARD OF TRUSTEES**

- 10.1 In furtherance of the aims and objects of the Trust, the Board shall have full power, authority and discretion to manage and deal with the Trust Property and shall further to powers specified in Clause 6 inter alia without limitation have the following powers:
- i) To take steps to ensure that the Trust is functioning in such a manner that is in harmony with its objectives.
 - ii) To pay and defray out of the Trust Property all cost, charges and expenses of and incidental to the collection and recovery of the income, interest, dividends, bonuses, rents and profits and management and administration of the Trust Property and all rents, rates, taxes, dues, insurance premium and other outgoing charges and expenses payable in respect of the Trust.
 - iii) To pay out of the Trust Property all expenses incidental to the formation of the Trust; all expenses and establishment charges for the management and administration of the objects of the Trust.
 - iv) To employ necessary staff at any level; determine their terms and conditions of employment; remove members and readmit them if desired.
 - v) To hold all the Trust Property and protect the same .
 - vi) To purchase, take on lease or acquire land, properties, buildings and other assets on behalf of the Trust.



- vii) To make, amend and revoke rules and regulations for the functioning of the Trust.
- viii) To fill and add to the vacancies of Trustees, appoint executive committee, employ agents, charge investments and generally do all things necessary in their judgment to ensure the most beneficial administration of the Trust Property.
- ix) To open and operate bank accounts with such banks as the Trustees may deem fit and to maintain proper books of accounts in accordance with such rules as the Trustees may make.
- x) To appoint a committee of individuals and to delegate such functions and powers of the Trustees to such committee as the Trustee may consider necessary.
- xi) To employ people for the activities of the Trust and for such purpose to select and train competent persons.
- xii) To engage consultants as and when the Trustees may consider necessary and on such terms and conditions as they may deem fit.
- xiii) To appoint a committee of individuals and to delegate such functions and powers of the Trustees to such committee as the Trustee may consider necessary.
- xiv) To borrow monies in compliance with applicable laws, for the advancement and furtherance of the aims, objects and purposes of the Trust, by agreeing to such terms, conditions and securities as the Trustees may in their discretion deem fit and proper and to mortgage, pledge or hypothecate and/or otherwise incur the properties comprised in whole or part of the Trust Property as security for repayment of such loans.
- xv) To deposit with any bank or agency, any documents held by the Trustees relating to any property or otherwise belonging to the Trust Property and to pay any sum payable in respect of such deposits.
- xvi) To settle, compromise or compound all and any debts, claims, outstanding accounts relating to the Trust Property or by part thereof.
- xvii) To do all such acts, deeds or things as may be required for the attainment of the aforesaid aims and objects of the Trust.
- xviii) To pledge or deal with the Trust Property for the purposes of the establishment of a university in any manner as may be required by the applicable law.



- 10.2 The trustees shall not be entitled to receive any remuneration as Trustee but may reimburse themselves of all expenses actually incurred by them in connection with the Trust or their duties relating thereto.
- 10.3 No Trust Property income and/or Trust Property shall be paid, transferred directly or indirectly by way of profit, dividend, bonus or otherwise to any of its trustees or their relatives.
- 10.4 It shall be within the competence of the Trustees to sell and convert into cash the Trust Property or any part thereof and hold the proceeds of such sale or sales after receiving payment of the expenses incidental thereto and the remaining may be used for either purchase of or investment in either immovable properties and/or

trust securities, which shall become the Trust Property and be subject to the terms and conditions thereof.

11. **ANCILLARY POWERS**

The Trustees may make such rules for the management and administration of the Trust Property as the Trustees think fit and from time to time alter or revoke those rules. Nothing in this clause shall authorize any application of any part of the Trust Property except in furtherance of the objects or for any purpose which is not an exclusively charitable purpose.

12. **INVESTMENT**

The Trustees shall have power and absolute authority to invest any part of the Trust Property, from time to time, in or upon such lands, buildings, stocks, funds shares and securities or any other assets of whatsoever nature, as the Trustees shall, in their absolute discretion, deem fit, with powers to alter, vary and transpose such investments from time to time, into or for others of the same or like nature, without being liable or responsible for any loss or damage occasioned thereby.

13. **APPLICABLE LAW**

Subject to the powers conferred on the Trustees, the Applicable Law of this Trust is the law of Pakistan as amended from time to time.



14. **CHAIRPERSON**

14.1 Mr. Imran Khan Niazi shall be the first Chairman of the Board of Trustees and shall hold the office for lifetime.

14.2 In the event of vacation of office of the chairman on account of death, resignation or otherwise, the Board of Trustees shall elect one of their members to be the chairman by way of resolution in the meeting or otherwise. The office of the chairman in any event shall not remain vacant for more than six months.

15. **MEETING OF THE BOARD AND QUORUM**

15.1 The Board shall meet once in a calendar year or as and when required, for the disposal of business and to review and oversee the operations and projects of the Trust.

15.2 The Board meetings shall be chaired by the Chairperson. In case the Chair is not present, the Board shall choose one of its members to chair the meeting

15.3 A meeting of the Board may be convened any time with a prior notice of fourteen days, at the instance and written request of 20% of Trustees. The notice must specify the purpose for which the meeting is to be held.

15.4 The Chairman of the Board shall chair the meeting and in his absence any other Trustee present may assume the charge of the chairman.

15.5 The quorum of the meeting shall not be less than two or two third of the total number of Trustees, which of the two is greater.

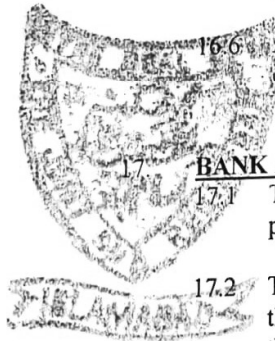
15.6 In case it is not possible for the Trustees to meet at one place then the decision of the meeting can be made by circulation provided that at least two Trustees sign the resolution/decision by circulation. The decision made by circulation shall be deemed to be a decision taken at the meeting of the Trustees

16. **MANAGEMENT AND CONTROL OF THE TRUST PROPERTY**

16.1 The Trustee may by power of attorney delegate to a person, the execution or exercise of all or any of the powers and discretions vested in the trustees.

- 16.2 The Trustees may appoint any officer, employee or agent for assistance in the daily administration and management of the Trust hereby constituted and to accomplish its objects.
- 16.3 The Trustees may pay to officers, employees and agents such salaries or other remuneration as they may from time to time decide.
- 16.4 The trustees may appoint any officer, agent or attorney to sign and execute any documents required for the transfer of any property in the name of the Trust or to transfer any Trust Property from any person or to receive any money, funds, income or other property in the name of the trust or to dispose of any Trust Property or to enter into any transaction in respect of acquiring or disposing of any of the Trust Property and to do any act which may be required to be done by the trustees under the law for maintaining the Trust Property or for the general administration of the Trust Property or any matter relating to the Trust Property and to appear before any authority or person for the aforementioned purposes or to do any needful for the above purposes or to do anything that may be required from the trustees from time to time.
- 16.5 The Trustees shall cause fully accounts to be entered in proper books of accounts provided for the purpose of all monies, received and paid respectively on account of the Trust, such books of account shall be made up for each year and shall be thereupon signed by one of the Trustees to be appointed by the Trustees after their professional audit by a qualified chartered accountant.

16.6 All cheques, voucher for the payment of money shall be signed by one of the designated Trustee or the Chairman.



BANK ACCOUNT

17.1 The Trustees shall open, maintain and close all and any bank accounts as permitted by law in any bank and financial institutions.

17.2 The bank account/s will be opened by passing a resolution in the first meeting of the Trustees held after registration of the Trust, wherein the trustees will decide the bank and branch name for account opening and the signatories thereto.

17.3 The bank accounts shall be maintained in the name of the Trust in one or more scheduled banks. Such accounts shall be opened on the instructions of the majority of the Trustees, and shall be operated by any two of the Trustees jointly or individually or by two authorized persons one of whom must be a Trustee.

18. **CHEQUE**

Cheques shall be signed by two persons one of whom must be a trustee and the other who may be appointed by the Trustees in the Meeting of the Board for this purpose.

19. **SEAL**

The Trustees will have a seal of rubber stamp which will be affixed to all formal documents executed in relation to the Trust. The Chairman of the Board of Trustees will be the main person entrusted upon to ensure the proper use of seal.

20. **ANNUAL ACCOUNT**

The Trust shall maintain its Books of Accounts as prescribed and the accounts of every previous year will be placed before the Trustees for approval and if approved shall be signed by not less than 2 trustees present in the meeting. Once in every year the Trustees shall cause a general account of the receipts and expenditure on account of trust and of the properties belonging to the Trust to be prepared and audited by Auditor appointed by them for the purpose.

21. **AMENDMENTS IN THE TRUST DEED**

21.1 Amendments to the Trust Deed may be made in a meeting of the Board of Trustees by a majority voting (67% or plus) of the Trustees and where required with the prior approval of the Commissioner Income Tax of the Federal Board of Revenue.

21.2 The Trustees may supplement or alter the provisions of this deed for any reason including for the purpose of conferring on them additional or altered powers for the better administration of the Trust if it appears to them that those powers are requisite because of *interalia* the following:

- i) Changes in the law affecting the administration of charitable or other trusts;
- ii) Changes in social, scientific, educational or political conditions;
- iii) Any defect or omission in the provision of this deed;

21.3 Nothing in this clause shall authorize or be deemed to authorize any departure from or modification of the objects of the Trust or the application of any part of the Trust Property or its income except in conformity with those objects.

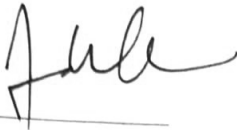
22. **DISSOLUTION**

22.1 In the event of dissolution or winding up of the Trust the assets remaining as on the date of dissolution shall under no circumstances be distributed amongst the Trustees, after meeting all liabilities, if any, but shall be transferred to another institution/trust having similar activities/objects within three months of the dissolution.


22.2 In case the entire Trust Property is disposed off by sale or any other transfer, then the proceeds of the sale may be used for any other similar purpose.



IN WITNESS THEREOF, this instrument of Trust has been signed on the date and year given above.

Signature: 
Settlor
Name: Imran Khan Niazi

TRUSTEES: -

Signature: 
Name: Mr. Imran Khan Niazi

Signature: 
Name: Mrs. Bushra Khan

W/o: Imran Khan Niazi

Signature: _____

Signature: _____

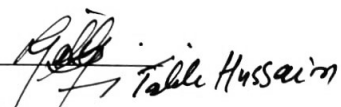
WITNESSES: -

1. 

Name: SYKO ALI ZAFAR
CNIC No.: 35202-2165223-3



2. _____

Name: 
CNIC No.: 35201-7146652-1