

Exhibit 6

DRAFT L&T TRUST DEED AMENDMENT

This **AMENDED AND RESTATED DEED OF TRUST** (“**Amended and Restated Deed**”) is made on this [●] day of [●], 2022 (“**Execution Date**”)

BETWEEN

- L&T Finance Holdings Limited**, a public listed company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400098 and having corporate identification number L67120MH2008PLC181833 (“**Settlor**”/ “**Sponsor**”), which expression shall, unless repugnant or contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns).

AND

- L&T Mutual Fund Trustee Limited**, a public unlisted company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098 and having corporate identification number U65993MH1996PLC211198 (hereinafter referred to as (“**Trustee Company**”), which expression shall, unless repugnant or contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns);

(the Settlor/ Sponsor and Trustee Company shall be hereafter individually referred to as a “**Party**” and collectively as “**Parties**”)

WHEREAS:

- L&T Mutual Fund (the “**Trust**”) has been constituted as a trust in accordance with the provisions of Indian Trusts Act, 1882 and registered under the Indian Registration Act, 1908; vide Trust Deed dated October 17, 1996 including all amendments to it till date (collectively, referred to as the “**Original Trust Deed**”).
- The Trustee Company has been appointed as the Trustee for L&T Mutual Fund in accordance with the provisions of the Original Trust Deed.
- It is now proposed that (a) the Schemes (*as defined below*) operated by the Trust be transferred to New Mutual Fund (*as defined below*) and certain L&T MF Schemes and schemes of the New Mutual Fund be merged/ consolidated; (b) the sponsorship, administration, trusteeship and management of the L&T MF Schemes be handed over to HSBC Securities and Capital Markets (India) Private Limited (“**New Sponsor**”), board of trustees of New Mutual Fund (“**HSBC Trustees**”), and HSBC Asset Management (India) Private Limited (“**HSBC AMC**”), the sponsor, trustee and asset management company, respectively, of HSBC Mutual Fund, registered as such with Securities and Exchange Board of India (“**SEBI**”); (c) the HSBC AMC acquires the entire share capital of L&T Investment Management Limited, the asset management company of the L&T Mutual Fund (collectively, the “**Proposed Transaction**”).
- Pursuant to the approvals dated October 11, 2022 and October 14, 2022 granted by SEBI and requisite consent of the unitholders of the LTMF Schemes, the Parties, have agreed to make certain amendments to and restate the Original Trust Deed.
- The board of directors of the Trustee Company vide a circular resolution dated January 29, 2022 resolved to amend and restate the Original Trust Deed to give effect the Proposed Transaction.

NOW THIS DEED OF TRUST WITNESSETH and it is hereby agreed and declared by and between the Parties hereto as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 Except as otherwise expressly set forth in this Deed, capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Original Trust Deed. The provisions of Clause 1 (*Definitions*) of the Original Trust Deed shall apply to any interpretation of this Amended and Restated Deed.

- 1.2 In this Amended and Restated Deed, unless the context clearly indicates a contrary intention, the following words or expressions shall have the meaning assigned below:
“**Original Trust Deed**” has the meaning assigned to it in Recital A; and

“**Execution Date**” has the meaning assigned to it above.

2. EFFECTIVENESS

- 2.1 The Parties agree that with effect from the Execution Date, the Original Trust Deed is hereby amended and restated on the terms set out in Annexure A.

- 2.2 The Original Trust Deed is confirmed and remains in full force and effect, and, on and from the Execution Date, shall be construed and interpreted as amended and restated pursuant to this Amended and Restated Deed.
- 2.3 This Amended and Restated Deed shall not constitute an amendment to or waiver of any right or remedy other than to the extent expressly set out herein.

3. MISCELLANEOUS

- 3.1 The provisions of Clause 26 (*Disputes*) of the Original Trust Deed shall apply to this Amended and Restated Deed and are hereby incorporated by reference in their entirety.
- 3.2 This Amended and Restated Deed may be executed in several counterparts, each of which shall be considered an original, but all of which together shall constitute one and the same agreement.
- 3.3 If one or more provisions of this Amended and Restated Deed are held by a court to be unenforceable under Applicable Law, portions of such provisions, or such provisions in their entirety, to the extent necessary and permitted by Applicable Law, shall be severed here from, and the balance of this Amended and Restated Deed shall be enforceable in accordance with its terms.

IN WITNESS WHEREOF, the Parties have entered into this Amended and Restated Deed the day and year first above written.

SIGNED AND DELIVERED)
for and on behalf of)
L&T Finance Holdings Limited)
by)
in the presence of:)

SIGNED AND DELIVERED)
for and on behalf of)
L&T Mutual Fund Trustee Limited))
by)
in the presence of:)

ANNEXURE A

DATED [●] 2022

DRAFT AMENDED AND RESTATED TRUST DEED

L&T MUTUAL FUND
L&T FINANCE HOLDINGS LIMITED
("SPONSOR")
AND
L&T MUTUAL FUND TRUSTEE LIMITED
("TRUSTEE")

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AMENDED AND RESTATED DEED OF TRUST

This AMENDED AND RESTATED DEED OF TRUST is made on this [●] day of [●], 2022 (“Deed”)

BETWEEN

- L&T Finance Holdings Limited**, a public listed company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot No. 177, C.S.T. Road, Kalina, Santacruz (East), Mumbai 400098 and having corporate identification number L67120MH2008PLC181833 (“**Settlor**”/ “**Sponsor**”), which expression shall, unless repugnant or contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns).

AND

~~L&T FINANCE LIMITED, a Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI), having its registered office at L&T House, Ballard Estate, P.O. Box 278, Mumbai - 400 001, Maharashtra, India acting as Sponsoring Company, hereinafter referred to as the “LTF” or “Settlor” or “Sponsor” (which expression shall, unless the context or meaning thereof otherwise requires, be deemed to include its successors and assigns);~~

AND

- L&T Mutual Fund Trustee Limited**, a public unlisted company incorporated under the Companies Act, 1956, having its registered office at Brindavan, Plot no. 177, CST Road, Kalina, Santacruz (East), Mumbai - 400 098 and having corporate identification number U65993MH1996PLC211198 (hereinafter referred to as (“**Trustee Company**”), which expression shall, unless repugnant or contrary to the context or meaning thereof, be deemed to include its successors and permitted assigns);

(the New Settlor, Settlor-Settlor/ Sponsor and Trustee Company shall be hereafter individually referred to as a “**Party**” and collectively as “**Parties**”)

WHEREAS:

- L&T Mutual Fund (the “**Trust**”) has been constituted as a trust in accordance with the provisions of Indian Trusts Act, 1882 and registered under the Indian Registration Act, 1908; vide Trust Deed dated October 17, 1996 including all amendments till date (collectively, referred to as the “**Original Trust Deed**”), with L&T Finance Holdings Limited as the Sponsor.
- The Trustee Company has been appointed as the Trustee for L&T Mutual Fund in accordance with the provisions of the **Original Trust Deed**.
- It is now proposed that (a) the Schemes (*as defined below*) operated by the Trust be transferred to New Mutual Fund (*as defined below*) and certain L&T MF Schemes and schemes of the New Mutual Fund be merged/ consolidated; (b) the sponsorship, administration, trusteeship and management of the L&T MF Schemes be handed over to HSBC Securities and Capital Markets (India) Private Limited (“**New Sponsor**”), board of trustees of New Mutual Fund (“**HSBC Trustees**”), and HSBC Asset Management (India) Private Limited (“**HSBC AMC**”), the sponsor, trustee and asset management company, respectively, of HSBC Mutual Fund, registered as such with Securities and Exchange Board of India (“**SEBI**”); (c) the HSBC AMC acquires the entire share capital of L&T Investment Management Limited, the asset management company of the L&T Mutual Fund (collectively, the “**Proposed Transaction**”).
- The board of directors of the Trustee Company vide a resolution dated January 29, 2022 resolved to amend and restate the Original Trust Deed to give effect the Proposed Transaction.
~~The Securities and Exchange Board of India (“SEBI”) vide its letter ref. no. OW/3509/2013 dated February 02, 2013 conveyed its “No Objection” for change of the Sponsor/ Settlor of the Trust, subject to compliance with certain conditions; The shares of the Asset Management Company and the Trustee Company have been transferred from the Sponsor (and its nominees) to the New Sponsor (and its nominees) on March 28, 2013 post completion of regulatory requirements and consequently there has been a change of the sponsor of the Trust from L&T Finance Limited to L&T Finance Holdings Limited. The New Settlor shall, with effect from March 28, 2013, assume all rights, obligations, responsibilities and duties as the new sponsor of all schemes of the Trust.~~
- Pursuant to the approvals dated October 11 and October 14, 2022 granted by SEBI and requisite consent of the unitholders of the LTMF Schemes, the Parties, have agreed to make certain amendments to and restate the Original Trust Deed.

NOW THIS DEED OF TRUST WITNESSETH and it is hereby agreed and declared by and between the Parties hereto as follows:

1. DEFINITIONS

- The Settlor hereby irrevocably sets up and establishes for the purposes of a mutual fund a Trust to be called the Mutual Fund (hereinafter called “**the Trust**”) and declares that the said corpus of Rs. 1,00,000/- (Rupees one lakh only) (in which the Settlor shall have no beneficial interest) and contributions and accretions to the Trust and all investments for the time being, representing the moneys belonging to the Trust (hereinafter called the “**Trust Fund**”) shall be held by the Trustee Company upon the Trust and for the purposes hereinafter specified in or declared by this Deed.
- The Trust Fund shall absolutely be the security for the purposes of the Trust and shall not be applied directly or indirectly for any purpose other than for the purposes of the Trust under this Deed.
- The Settlor hereby irrevocably declares that henceforth the Trust Fund shall be irrevocably held and managed by the Trustee Company in accordance with this Deed.
- This Deed shall be deemed to be effective from October 17, 1996 and it shall not be amended save with the prior approval of SEBI and otherwise in accordance with applicable Mutual Fund Regulations.
- In this Deed, unless the context otherwise requires, the following terms shall have the meanings respectively assigned to them, namely:
“**Acceptance Date**” means the day on which the Trustee Co. accepts an application from a person either for the allotment or for the resale of Units issued under the Mutual Fund Schemes.
“**AMC**” means L&T Investment Management Limited and also includes any other asset management company which may be

approved by the SEBI hereinafter to operate and manage the functioning of the Mutual Fund.

"**Accounting Year**" with reference to a Mutual Fund and unless otherwise decided by the Trustee Company, means the period of 12 months, commencing from the 1st day of April of a Financial Year and ending on the 31st day of March of accounting year, the disclosure and reporting requirements would apply for the period beginning from the date of its commencement and ending on the last date of the relevant accounting year of the Mutual Fund.

"**Applicant**" means a person who is eligible to hold the said Unit in the terms of Clause 10 of this Deed, and who has made an application to the Trustee Company, or any person or persons nominated by the Trustee Company on its behalf, for the purpose of participating in the said Scheme.

"**Approved Securities**" means the following securities:

- (i) Government securities as defined in Section 2 of the Public Debt Act, 1944 (18 of 1944);
- (ii) securities specified in or authorised under section 20 of the Indian Trusts Act, 1882 (2 of 1882) for investment by a trustee;
- (iii) shares, debentures, warrants of public limited companies;
- (iv) bonds of public sector companies;
- (v) money market instruments;
- (vi) "**Associated Company**" means, with respect to the Settlor, any company under the control of the Settlor; **Associate**" means a person who: (i) directly or indirectly, by himself, or in combination with relatives, exercises control over the AMC or the Trustee Company or the Settlor, as the case may be; (ii) in respect of whom the AMC or the Trustee Company or the Settlor, directly or indirectly, by itself, or in combination with other persons exercises a control, or (iii) whose director except an independent director, officer or employee is a director, officer or employee of the AMC.

"**Clause**" means a clause of this Deed.

"**Closed-ended Scheme**" means any Scheme of the Mutual Fund, other than an Open-ended Scheme, where the period of Scheme is specified.

"**Corpus of the Trust**" means the initial capital and any other contribution in cash or kind received by the Trustee Company from the Settlor or subsequent additions, accretions and contributions to the corpus of the Mutual Fund for the purpose of the Trust pursuant to Clause 2. It shall not include any subscription towards any Scheme made by the Mutual Fund.

"**Custodian**" means a person carrying on the activity of safe keeping of the securities or participating in any clearing system on behalf of the Trustee Company.

"**Executive Trustee**" means a person appointed under these presents hereof for discharging the functions and exercising the powers and authorities on behalf of the Trustee Company.

"**Investments**" means any investments, cash, negotiable instruments, securities, bullion or property, as permitted by the Mutual Fund Regulations, for the time being and from time to time forming part of the Mutual Fund's assets and which may be converted or varied from time to time

"**Instrument**" or "**this Instrument**" or "**these instruments**" means this Deed of Trust between the Settlor and the Trustee Company.

"**Money Market Mutual Fund Regulations**" means any regulations, press releases or notifications, guidelines regarding Money Market schemes or the guidelines that may be issued by the Reserve Bank of India for money market funds exclusively in money market instruments

"**Mutual Fund**" means the fund established by the Settlor in the form of a trust to raise monies by the Trustee Company through the sale of Units to the public under one or more Schemes for investing in Securities in accordance with the Mutual Fund Regulations and designed for the purpose of:

- (i) investing in, acquiring, holding, managing or disposing of viable securities;
- (ii) to underwrite and subscribe to any viable security capable of being underwritten and subscribed;
- (iii) formulating Scheme or Schemes under which a person may acquire an interest in Units;
- (iv) purchasing and selling of Units; and
- (v) generally providing means of participation by Unit-Holders and contributors in the income, profits and gains arising from the aforesaid activities in relation to the fund and if deriving by the investors such other benefits, if any, as may be attached to the investors of the fund.

"**Mutual Fund Regulations**" means Securities and Exchange Board of India (Mutual Fund) Regulations, 1996 as amended from time to time and shall include any guidelines, circulars, press releases or notifications that may be issued by SEBI or the Government of India to regulate the activities and growth of Mutual Funds

"**Open-ended Scheme**" means a Scheme which is offering for sale or has outstanding any redeemable Units and which does not specify any duration for redemption or repurchase of Units.

"**SEBI**" means the Securities and Exchange Board of India.

"**SEBI Mutual Fund Regulations**" means Securities and Exchange Board of India (Mutual Fund) Regulations, 1993 as amended from time to time and shall include any, guidelines, circulars, press releases or notifications that may be issued by SEBI or the Government of India to regulate the activities and growth of Mutual Funds,

"**Securities**" means:-

- (i) any share, stock, bond, debenture or debenture stock or any financial instrument of any statutory authority or body corporate incorporated or registered by or under any law;
- (ii) any special paper or security floated by the Central Government of India or a foreign bank;
- (iii) securities as defined under Section 2(h) of the Securities Contracts (Regulation) Act, 1956 as amended from time to time;
- (iv) any Unit or sub-Unit issued by or other participation in a Scheme framed by any body or authority in or outside India (other than the Trust) and includes:
 - a. Government security as defined in section 2 of the Public Debt Act, 1944 (18 of 1944);
 - b. a savings certificate to which the Government Savings Certificate Act, 1959 (46 of 1959) applies;
 - c. any security issued by any local authority in India, or by the Government of, or a local authority in any country outside India; and

d. any foreign security as defined in section 2 of the Foreign Exchange Regulations Management Act, 1973 (46 of 1973), 1999 and rules and regulations made thereunder as amended from time to time.

"Trust Fund" shall mean the Corpus of the Trust and Unit Capital.

"Trustee Co." means Cholamandalam and Cazenove Trustee Company Limited.

"Unit" means the interest of the investors in a Mutual Fund Scheme consisting of each Unit representing one undivided share in the assets of that Scheme as evidenced by Unit Certificate

"Unit Capital" means the aggregate of the monies collected from Unit Holders in respect of the Mutual Fund Scheme(s).

"Unit Certificate" means a Certificate issued to the Applicant under the said Scheme, evidencing the number of Units issued to the person(s) named therein.

"Unit Holder" or "Holders" means a person recognized by or on behalf of the Trustee Company as the holder of Units under the said Scheme, and whose name is, for the time being, entered in the Register or list of Holders maintained under the said Scheme.

2. CONSTITUTION OF THE TRUST

2.1 Constitution and Corpus

The Settlor hereby irrevocably, settles, sets up and establishes had established for the purpose of the Mutual Fund, a trust to be called "L&T Mutual Fund" and declares declared that a sum of Rs. 1,00,000/- (Rupees One Lac Only) being the initial contribution and all collections and additions and accretions thereto and any income, interest, dividend, or other benefit and advantages arising there from, donations, contributions, subscriptions that may thereafter be collected, made over or received by the Trustee Company and all investments and other properties which may be substituted or added thereto (hereinafter referred to as the "Corpus of the Trust") be held upon the trust and subject to the powers, provisions, agreements, directions and declarations herein contained and concerning the same.

2.2 Application. Permissible Deployment and Investment of Funds

(a) The Corpus of the Trust and the funds mobilised under various Schemes may be invested in the Securities.

(b) The Trust Fund shall be absolutely applied and be available for the purposes of the Trust and shall not be applied directly or indirectly for any purposes other than the purposes referred under this Deed or in accordance with any Scheme. Without prejudice to the aforesaid it is expressly provided that the Corpus of the Trust or any part thereof may at the option of the Trustee Company be applied towards any subscription of a Scheme made or issued by the Mutual Fund at any time hereafter. Upon such application to the subscription of any Scheme, the Units issued in pursuance thereof shall be governed by the provisions of the respective Scheme(s) and may be redeemed and/or applied in accordance with the terms and conditions of issue of such Scheme(s). The application of the Corpus of the Trust towards any such Scheme or purposes referred to in Clause 2.1 above shall not revoke the Trust herein declared nor shall it amount to or be construed to be any diversion of the Corpus of the Trust.

2.3 Trust Fund Irrevocably Held by Trustees

(a) The Settlor hereby irrevocably declare that henceforth the Trust Fund shall be held in trust and managed by the Trustee Company in accordance with this Deed and in accordance with the provisions of any Scheme (if applicable) and Mutual Fund Regulations. The Trustee Company shall take into its custody or under its control all the capital property of the Schemes of the Mutual Fund and hold it in trust for the Unitholders. However, Unitholders would have beneficial interest in the trust property to the extent of individual holding in respective Schemes only.

(i) The Trustee Company shall stand possessed of the assets of each Scheme upon trust exclusively for the Unit Holders of that Scheme and in respect of each Scheme the following shall apply:

(ii) The liabilities of a particular Scheme shall be met out of the assets of the same Scheme and shall in no way attach to or become a liability of any other Scheme;

(iii) The Trustee Company shall keep or cause to be kept such records as are necessary for the purpose of enabling the Trustee Company to comply with the provisions set out herein or any other documents including the regulations made by the regulatory authorities. for the time being in force and shall establish to the reasonable satisfaction of the auditors of the Mutual Fund and the relevant governmental authorities to demonstrate that such compliance by the Trustee Company or the AMC as the case may be, has been achieved;

(iv) In the case of any asset or liability which the Trustee Company does not consider is attributable to a particular Scheme, the Trustee Company shall have the discretion to determine the basis upon which any such asset or liability shall be allocated or re-allocated between the Schemes and from time to time vary such basis; and

(v) The Trustee Company shall segregate the assets of the Mutual Fund from all other assets held by the Trustee Company whether beneficially or as the trustee of some other trust and shall also segregate assets pertaining to each Scheme of the Mutual Fund.

2.4 Amendment Only by Written Instrument

(a) This Deed shall be deemed to be effective from October 17, 1996 and it shall not be amended save by the Settlor and the Trustee Company which amendment may be made by a deed of amendment intended to amend or modify the Deed, but not so as to revoke any of the Trusts herein declared or to resume, recover or divert the Trust Fund or any part thereof or to apply the Trust Fund for any purposes other than the purposes of the Trust or in accordance with the provisions of any Scheme. Provided that this Deed shall not be amended without obtaining the prior approval of SEBI and the Unit Holders. Provisions of this clause shall not be applicable in case of change in trust deed consequential to change in control of asset management company as per the Mutual Fund Regulation.

(b) It is hereby declared by and between the Settlor and the Trustee Company that the initial contribution to capital shall be held and invested by the Trustee Company in accordance with the directions contained in this Deed and upon the terms and conditions set out in the said Scheme to be made in furtherance to the operations of the Trust.

3. OTHER PROVISIONS CONCERNING THE TRUSTEE COMPANY

3.1 Strength of the Board of Directors of the Trustee Company

The Trust shall have a body corporate as its sole trustee. The number of Directors of the Trustee Co. Company shall not be less than

four – And, in accordance with the SEBI Mutual Fund Regulations at who shall administer the body corporate. At least half two-third of the number of the total number of Directors shall be independent Directors who shall not affiliate of or associated in any manner be Associated with the Settlor or any of its be Associated Companies with them in any manner whatsoever.

3.2 Responsibilities, Obligations, Rights and Powers of the Trustee Company

- (a) The Fund of the Trust hereby constituted shall vest and belong to the Trustee Company and shall be held in the name of the Trustee Company, but the Approved Securities in which investments of the Trust Fund shall have been made, may be held in the name of any other person as may be decided by the Trustee Company, and the Trustee Company or other person, as the case may be, shall hold the investments of the Mutual Fund in its name.
- (b) On and from the date hereof, and until otherwise decided by the Trustee Company, the Approved Securities forming part of the Trust Fund shall be held in the name of the Trustee Company and the Trustee Company will be in absolute charge and control of the Trust Fund as the Trustee Company thereto and shall have the exclusive right to manage the affairs of the Trust Fund and decisions of the Trustee Company shall be binding on the Unit Holders.

3.3 The Trustee Company may, in relation to this Deed, act on the opinion or advice of or any information obtained from, any solicitor, counsel, advocate, broker, auctioneer, accountant, investment manager, banker or other experts acting as agents or advisers of the Trustee Company and the Trustee Company shall not be bound to supervise the acting of any such persons nor to verify the advice or information obtained therefrom and the Trustee Company shall not be liable for anything done or omitted to be done in good faith or suffered to be done in reliance upon such advice or information but be responsible for the consequences of any mistake or oversight or error of judgment or want of prudence on the part of the Trustee Company or any attorney or agent or other person appointed by it hereunder.

3.4 The Trustee Company shall, as regards all the trusts, powers, authorities and discretions hereby vested in it, have absolute and uncontrolled discretion as to the exercise thereof in relation to the mode or time for the exercise thereof and in the absence of fraud, the Trustee Company shall in no way be responsible for any loss, costs, damages inconvenience that may result from the exercise or nonexercised thereof.

3.5 The Trustee Company shall have power to determine all questions and doubts arising in relation to any of the provisions herein and every such determination made (whether or not the same shall relate to the whole or in part to the acts or proceedings of the Trustee Company) shall be conclusive and binding upon the Unit Holders.

3.6 The Trustee Company shall be deemed to have power to pay remuneration to itself and to pay directly or to reimburse itself for all the expenses incurred by it including remuneration of any manager(s) appointed by the Trustee Company hereunder and salaries and wages of the executives and employees of the Trustee Company deployed by it in the administration and management of the Trust.

3.7 The Trustee Company shall have right to lay down policies for Investments for creation, issue and cancellation of Units, pricing and redemption of Units, listing of Units in case of close ended Schemes and expenses of the Mutual Fund including payment of fees and distribution of claims, having regard to the Mutual Fund Regulations.

3.8 Responsibilities of the Trustee Company and its Directors

- (a) The Trustee Company and its Directors shall maintain arms' length relationship with other companies, or institutions or financial intermediaries or any body corporate with which the Trustee Company or the Director may be associated in any capacity.
- (b) No Director of the Trustee Company shall participate in any decision making process and/or resolutions of its Board for any investment in which he may be interested.
- (c) Each Director of the Trustee Company shall furnish to the Trustee Company and SEBI, details of any interest which he may have in any other company or institution or financial intermediary or any body corporate by virtue of his position thereon as director, partner or with which he may be associated in any other capacity.
- (d) No Director of the Trustee Company shall be a member of the Board of any other mutual fund or a director of any other trustee company or of an asset management company.

4. APPOINTMENT AND REMOVAL OF THE TRUSTEE COMPANY AND ITS DIRECTOR

4.1 Appointment

Subject to prior approval of SEBI, the Settlor shall have power to appoint and/or remove the Trustee Company in accordance with the provisions hereof.

4.2 Removal of the Trustee Company

- (a) Subject to the prior approval of SEBI (which shall be required in all cases of removal the Trustee Company as the trustee of the Trust), the Settlor shall be entitled by a notice in writing to remove the Trustee Company on the happening of any of the following events:
 - (i) default has occurred in the performance of any covenant, condition or agreement on the part of the Trustee Company under these presents and/or any other agreement and/or Mutual Fund Regulations;
 - (ii) any information given by the Trustee Company in the reports and/or other information furnished by the Trustee Company to the Settlor or SEBI or Unit Holders is misleading or incorrect in any material respect;
 - (iii) the Trustee Company has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law or the Trustee Company is voluntarily or involuntarily dissolved;
 - (iv) the Trustee Company has taken or suffered to be taken any action for its reorganisation, liquidation or dissolution; or
 - (v) if any event has occurred which makes it improbable for the Trustee Company to fulfil its obligations under this Deed.
- (b) It is agreed that any appointment, substitution, removal of the Trustee Company shall not require the amendment of this Deed nor the execution of a supplemental trust deed. A deed of confirmation if required or advised may be executed or obtained from the new trustees and/or trustee company.

4.3 Resignation of Trustee Company

The Trustee Company shall stand discharged from its office of trustee on the tendering of its resignation and on the same being accepted by the Settlor after making suitable alternate arrangements for appointment of another trustee or trustee company and such other formalities as are required to be complied with in this behalf.

5. FURTHER OBLIGATIONS OF THE TRUSTEE COMPANY

- 5.1 The Trustee Company shall designate one of the Directors of the Trustee Company as the Executive Trustee who shall be in charge of the day-to-day administration and supervision of management of the Trust Fund by the AMC subject to the powers and authorities vested in the Board as aforesaid the powers and authorities of the Trustee Company under these presents may also be exercised either by the Executive Trustee or by any other official or officials of the Trustee Company as may be appointed by the **Chairman Executive Trustee** from time to time.
- 5.2 The Trustee Company shall procure that the Board of Directors of the Trustee Company will function independently free from any interference of the Settlor but in accordance with the guidelines prescribed by SEBI from time to time.
- 5.3 The Trustee Company shall procure that the Board of Directors manages the affairs of the Trust with utmost economy consistently with the maintenance of efficiency of administration and act so as to secure the best interests of the Unit Holders.
- 5.4 The Trustee Company shall ensure that the Investment Management Agreement shall contain the clauses as mentioned in the relevant schedule of the Mutual Fund Regulations as well as such other clauses as shall be necessary in order to make Investments by the Mutual Fund.
- 5.5 The Trustee Company shall take steps to ensure that the affairs of the Mutual Fund are conducted in accordance with the provisions of this Instrument.
- 5.6 The Trustee Company shall be responsible for the calculation of any income due to be paid by the Mutual Fund and also of any income received in the Mutual Fund for the Unit Holders of any Scheme in accordance with the Mutual Fund Regulations and this Instrument.
- 5.7 Without prejudice to the generality of the powers conferred by this Clause 5 and the other provisions of this Deed, the Board of Directors of the Trustee Company shall have the following powers:
- (a) to determine the terms and conditions applicable to Schemes and to decide the category of persons who may participate in any Scheme and to formulate, introduce, make, announce or launch one or more Schemes for the purpose of providing facilities for participation by them in the income, profits and gains arising out of the acquisition, holding, management or disposal of viable securities by the Trust and to provide such other benefits in connection with the Units as may be found appropriate, and to discontinue, suspend, close, extend, alter or amend any Scheme in operation;
 - (b) to open one or more bank accounts for the purposes of the Trust, to deposit and withdraw money and fully operate the same;
 - (c) to sign, seal, execute, deliver and register according to law all deeds, documents, instruments and assurances in respect of the Trust;
 - (d) and generally to do all acts deeds, and things which are necessary for any purpose of or in relation to the Trust;
 - (e) to ascertain, appropriate and distribute the surplus generally or under various Unit Schemes or under any Scheme, to allocate Unit Capital to any new Scheme, to determine and allocate income, profits and gains and expenses in respect of any Scheme, to carry forward, reinvest or otherwise deal with any surplus and to transfer such sums as the Board may deem fit to one or more reserve funds which may be established at the discretion of the Board;
 - (f) to enter into any contract with the Settlor or any other organisation for the purpose of securing such insurance cover or such other benefits for the Unit-Holders as may be given by the Settlor or other organisation in connection with the Units;
 - (g) to get the Units under any Scheme listed in one or more stock exchanges;
 - (h) to procure the Trust to be registered or recognised in any foreign country or place for its activities and for such purposes make such investments and deposits as may be required by the laws of such country or place.

For the avoidance of doubt it is hereby clarified and declared that the aforesaid powers and in particular the powers conferred under sub-clauses 5.2 and 5.3 and all other powers of investment of the Trust Fund conferred on the AMC by this Deed shall be absolute and subject only to the provisions of this Deed, and shall not be nor shall they be deemed to be curtailed, restricted or otherwise limited by under or in pursuance of the provisions contained in the Indian Trusts Act, 1882, in regard to investment of trust property or moneys thereof.

6. LIABILITIES OF THE TRUSTEE COMPANY

- 6.1 The Trustee Company shall comply with its obligations under Regulations 16(2) and 17(1) ~~and 17(10))~~ and any other applicable Regulations of, ~~the SEBI~~ Mutual Fund Regulations.
- 6.2 Liabilities of Trustee Company shall include the following:
- (a) the Trustee Company may, in the execution and exercise of all or any of the trusts, powers, authorities and discretion vested in it by these presents, act through responsible officers or a responsible officer for the time being of the Trustee Company; and
 - (b) the Trustee Company may also, whenever it thinks expedient, delegate by power of attorney or otherwise, save however, any material delegation of their activities shall require prior approval of SEBI, to any such officer or to any person or persons (including to a body corporate or fluctuating body of persons), all or any of the trusts, powers, authorities and discretions vested in the Trustee Company by these presents and any such delegation may be made upon such terms and conditions and subject to such regulations (including power to subdelegate) as the Trustee Company may think fit and the Trustee Company shall be bound to supervise the proceedings and be responsible for any loss incurred by reason of any misconduct or default or any mistakes, oversight, error of judgement, forgetfulness or want of prudence on the part of any such delegate or sub-delegate.
- 6.3 Indemnity to the Trustee Company and Protection of Acts in Good Faith
- (a) Without prejudice to the right of indemnity available to the Trustee Company under any law **and subject to the Mutual Fund Regulations**, the Trustee Company, and every attorney, manager, agent or other person appointed by the Trustee Company, shall be entitled to be indemnified out of the Trust property in respect of all liabilities and expenses incurred by it or him in the execution of the Trust hereby declared or any of the powers, authorities and discretions vested in them pursuant to these presents arising from the trusts hereby declared and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way in relation to this Trust, and the Trustee Company may retain and pay out of

any money in its hands all sums necessary to effect such indemnity otherwise than against any claim arising out of dishonesty or breach of trust or gross negligence by the Trustee Company, the Directors of the Trustee Company or other appointees.

- (b) ~~The Subject to the Mutual Fund Regulations, the~~ Trustee Company shall not be responsible for any loss or expenses resulting to the Trust from the insufficiency or deficiency of value of or title to any property or security acquired or taken on behalf of the Trust or the insolvency or wrongful act of any debtor or any person under obligation to the Trust or anything done in good faith in the execution of the duties of its office or in relation thereto.
- (c) ~~The Subject to the Mutual Fund Regulations, the~~ Trustee Company shall not be under any liability on account of anything done or omitted to be done or suffered by the Trustee Company in good faith, bona fide and with due diligence and care, in accordance with or advice of the AMC or any other professional person, firm or company.
- (d) The Trustee Company shall not be liable for any default, omission or delay in performing or exercising any of the powers and trusts herein expressed or contained.

7. REMUNERATION OF THE TRUSTEE

7.1 The Trustee Company shall during the continuance of this Trust and until the Trust hereof is finally wound up and whether or not the Trust is in the course of administration by or under the order or discretion of any court, be entitled to receive in addition to the reimbursement of all costs, charges and expenses a sum computed at the rate of 0.1% of the weekly average Unit Capital or a sum of Rs.5,00,000/- which ever is lower, payable annually.

7.2 The Trustee Company may also prescribe the terms and conditions of the appointment of the AMC and determine the fees for remuneration payable to the AMC in its absolute discretion subject to the guidelines prescribed by SEBI as set out in sub-clauses 7.2(a) and 7.2(b) below and also in future from time to time:

- (a) All expenses shall be clearly identified and appropriated to the individual Schemes.
- (b) The AMC shall be paid towards investment management and advisory services fees which are fully set out in the prospectus but subject to the following namely in accordance with the SEBI Mutual Fund Regulations:
 - (A) 1.25% of the weekly average net assets outstanding in the current year for the Scheme concerned, as long as the net assets do not exceed Rs. 100 crores; and (B) 1% of the excess amount over Rs.100 crores where net assets calculated exceed Rs. 100 crores.In addition to the fees mentioned in sub-clause (i) above the AMC shall be reimbursed of the following expenses incurred by it: initial issue costs of sponsoring the Mutual Funds and its Schemes; and recurring expenses including:
 - marketing and selling expenses including agent's commission, if any;
 - brokerage and transaction costs; and
 - registrar services for transfer or shares sold or redeemed;Provided that the initial issue expenses shall not exceed 6% of the funds raised under the Scheme. The expenses referred to in clause 7.2.(b) (i) and (ii) and any fees payable to the AMC shall be charged to:
 - (c) Expenses as may be set out in the Mutual Fund
 - (i) ~~The following expenses~~ Regulations incurred by the AMC shall be borne by the AMC in accordance with the Mutual Fund Regulations office space, supplies and personnel including security analyst and portfolio manager;
 - (ii) regulatory compliance and reporting sources;
 - (iii) preparation and distribution of annual and periodic reports communication; the funds prospectus, and other investor communication
 - (iv) advertising and other sales material;
 - (v) accounting services and preparations of tax return;
 - (vi) insurance coverage and other expenses;
 - (d) Fees payable to the Custodian for safe keeping of Fund assets and related matters shall be charged to the Mutual Fund.
 - (e) The total of all the expenses, charged to the Mutual Fund except the initial issue expenses referred to at Sub-Clause 7.2.(b) of this Deed should not exceed 3% of the weekly average net asset value outstanding during the current year and the same shall be disclosed through advertisements accounts etc.

8. MANAGEMENT OF THE FUND

8.1 The Trustee Company shall not be responsible for any act or default on the part of Manager or AMC in managing any Scheme, making investments from any Scheme or dealing with the assets of any Scheme including the custody of such assets.

8.2 The Trustee Company shall exercise adequate supervision over the activities of the Manager or the AMC and shall call for quarterly or periodical reports from the AMC, but otherwise the AMC shall have absolute discretion to manage the Schemes of which it is the manager including making investments therefrom and varying such investments.

8.3 The Trustee Company may, for the purpose of enabling the AMC to manage the Schemes, grant to the AMC such powers as it may, in its absolute discretion decide.

8.4 Without prejudice to the generality of the above provisions the Trustee Company may, by a power of attorney or by Resolution or otherwise, delegate to the AMC the power to make investments comprised in a Scheme, and to deal in such investments by disposing or otherwise dealing with the same.

8.5 The AMC shall be deemed to be the agent of the Trust constituted in respect of the Mutual Fund. ~~The AMC, in consultation with the Trustee Company shall distribute a minimum of 90% of the profits in any given year to the investors in the Mutual Fund.~~

8.6 The Trustee Company shall obtain from the AMC the information relating to the management of the assets of the Mutual Fund with a view to confirming that the investment in the Mutual Fund is being made in accordance to the policies framed and laid down by the Trust and with the rules and regulations and guidelines laid down by SEBI or any other regulatory body or the Government of India or its agencies.

8.7 The Trustee Company shall also have the powers to authorise any person to make periodic inspection of the AMC and conduct inspection/audit in the working of the AMC and ascertain the pricing of a Unit payment into and out of the Mutual Fund and proper accounting of the income of the Mutual Fund and charging of expenses and as permitted on a distribution.

9. **OBJECTS OF THE TRUST**

The main objects of the Trust are:-

- 9.1 to carry on the activity of Mutual Fund and formulate and devise various collective Schemes of savings and investments from people in India and abroad and also ensure liquidity of investment for the Unit Holders;
- 9.2 to deploy funds thus raised so as to help the Unit Holders earn reasonable returns on their savings; and
- 9.3 to take such steps as may be necessary from time to time to realise the objects without any limitations.

10. **GENERAL POWERS OF THE MANAGER/ AMC**

The AMC will perform its obligations to the Fund in the manner prescribed by SEBI as set out in the Investment Management Agreement referred to at Clause 11.2(a).

11. **GENERAL POWERS OF TRUSTEE COMPANY**

11.1 It is hereby declared that the Trustee Company shall have and shall be deemed to have the legal ownership of the Trust Fund and that the general superintendence, direction and management of the affairs of the Trust and all powers, authorities and discretions appurtenant to or incidental to the purpose of the Trust shall absolutely vest in the Trustee Company subject nevertheless to the provisions of this Deed. Subject to the aforesaid, the Trustee Company shall as regards all trusts, powers, authorities and discretions hereby vested in it have absolute and uncontrolled discretion as to the exercise thereof in relation to the mode and time of exercise thereof.

11.2 Without prejudice to the generality of the powers, authorities, and discretions conferred under Clause 11.1 above, the Trustee Company shall have in addition to the powers conferred by other provisions of this Deed the following powers:

- (a) to appoint the AMC or any other asset management company promoted by the Settlor as the Trustee Company may deem fit to act as agent to float Schemes for the Mutual Fund and to manage the funds mobilised under various Schemes in accordance with the provisions of this Deed and Mutual Fund Regulations and to operate and manage the functioning of Mutual Fund and to delegate all or any of the powers or authority of the Trustee Company to carry on such functions. For this purpose the Trustee Company ~~shall enter~~ ~~has entered~~ into an investment management agreement with the AMC (the "**Investment Management Agreement**") ~~or any other asset management company~~ in a form approved by SEBI **and enclosed herewith.**
- (b) subject to the prior approval of SEBI to dismiss the AMC so appointed in the following events:
 - (i) default has occurred in the performance of its duties or any other covenant, condition or agreement on the part of the AMC under the Investment Management Agreement and/or Mutual Fund Regulations.
 - (ii) any information given by the AMC in the reports and other information furnished by the AMC to the Trustee Company/SEBI/Unit Holders is misleading or incorrect in any material respect.
 - (iii) the AMC has voluntarily or involuntarily become the subject of proceedings under any bankruptcy or insolvency law or the AMC is voluntarily or involuntarily dissolved.
 - (iv) the AMC has taken or suffered to be taken any action for its reorganization liquidation or dissolution.
 - (v) if any event has occurred which makes the improbable for the AMC to fulfil its obligations under the Investment Management Agreement.
- (c) to cause the AMC (subject to the provisions of this Deed and Mutual Fund Regulations) to do the following to carry on the purpose and business of the Trust:-
 - (i) to invest in, acquire, hold manage or dispose of all or any Securities and to deal with engage on and carry out all other functions and to transact all business pertaining to the Mutual Fund;
 - (ii) to keep the moneys belonging to the Trust with scheduled banks and Custodians as the AMC may deem fit;
 - (iii) to determine the terms and conditions applicable to Schemes and to decide the category of persons who may participate in any Scheme and to formulate, introduce, make, announce or launch one or more Schemes (with such characteristics and conditions as may be prescribed) under this Deed for the purpose of providing facilities for participation by them in the income, profits and gains arising out of the acquisition, holding, management or disposal of the Securities or investments by the Trust and to provide such other benefits in connection with the Units as may be found appropriate, and/or to discontinue, suspend, close, extend, alter or amend any Scheme in operation;
 - (iv) to issue, sell and purchase Units or bonus Units under any Scheme of the Trust;
 - (v) register the Schemes with the prescribed authorities and set the Scheme objectives and investment objectives for the Schemes and ensure their proper disclosure in offer documents and advertisements and to arrange any Scheme made by it to be registered or recognised in any foreign country or place for its activities and for such purpose make such investments and deposits as may be required by the laws of such country or place;
 - (vi) re-purchase the Units that are offered for re-purchase and hold, reissue or cancel them;
 - (vii) to formulate strategies, lay down policies for deployment of funds under various Schemes and set limits collectively or separately for privately placed debentures, unquoted debt instruments, securitised debts and other forms of variable securities which are to form part of the investment of the Trust Fund;
 - (viii) arrange for investments, deposits or other deployment as well as disinvestment or refund out of the Trust Fund as per the set strategies and policies;
 - (ix) to manage or advise any offshore fund or scheme and to do all acts, deeds, matters and things incidental thereto including opening of bank account abroad, entering into an agency agreement with a bank incorporated outside India or otherwise incidental thereto;
 - (x) to institute, conduct, compound or abandon any legal proceedings for or on behalf of or in the name of the Trust or the Trustee and to defend compound or otherwise deal with any such proceedings against the Trust or Trustee or its officers or concerning the affairs of the Trust and also to compound and allow time for payment or satisfaction of any debts

due and of any claims or demand by or against the Trust and to refer any differences to arbitration and observe and perform any awards thereof.

- (xi) to make and give receipts, releases and other discharges for money payable to the Trust and for the claims and demands of the Trust;
 - (xii) to appoint, and at its discretion remove agents to determine their duties to fix their emolument and to acquire security in such instances and of such amount as it may think fit;
 - (xiii) to enter into all such negotiations and contracts and execute and do all such acts deeds and things for or on behalf of or in the name of the Mutual Fund as the AMC may consider expedient for or in relation to any of the matters or otherwise for the purpose of the Mutual Fund;
 - (xiv) to ascertain, appropriate and distribute the surplus generally or under various Schemes or under any Scheme, to carry forward, reinvest or otherwise deal with any surplus and to transfer such sums as the AMC may deem fit to one or more reserve funds which may be established at the discretion of the Trustee Company;
 - (xv) to enter into any contract with insurance companies for the purpose of securing such insurance cover or such other benefits for the Unit Holders as may be given by such companies for the Units;
 - (xvi) to get the Units under any Scheme listed on any one or more stock exchanges in India or abroad;
 - (xvii) to open one or more bank accounts for the purposes of the Mutual Fund to deposit and withdraw money and fully operate the same;
 - (xviii) to enter into agreement with or employ suitable persons, companies, firms, trusts or associations for carrying on any of the activities or functions of the Mutual Fund including investment, database management, custody of Securities, accounting and audit;
 - (xix) to pay for all costs, charges and expenses incidental to the administration of the Trust and the management and maintenance of the Trust property, custodian and/or any other entities entitled for the benefit of the Fund, audit fee, management fee and other fees;
 - (xx) to equitably allocate costs, charges, expenses, indemnities and liabilities to various Schemes;
 - (xxi) to make payment of dividends, interest, redemption premia or such other dues to the Unit Holder, after deducting expenses of each Scheme;
 - (xxii) to fix records dates or book closure periods for the purpose of effecting the transfer of Units and determining eligibility for dividends, bonus, rights, entitlements, privileges, preferences or reservations etc;
 - (xxiii) to provide or cause to provide information to SEBI and the Unit Holders as may be specified by SEBI;
 - (xxiv) to sign, seal, execute, deliver and register according to law all deeds, documents and assurances in respect of or in any manner relating to the Mutual Fund; and
 - (xxv) generally to do all acts, deeds, matters and things which are necessary for any object, purpose or in relation to the Mutual Fund in any manner or in relation to any Scheme of the Mutual Fund which are incidental to any of the above.
- (d) to appoint one or more custodian (subject to the approval of SEBI) to hold the custody or possession of the Securities and investments of the Trust and to discharge all such functions as are ordinarily discharged by a custodian. For this purpose, the Trustee shall enter into an agreement with the custodian. The Trustee Company shall be responsible for supervising the duties and functions and activities of the Custodian under such agreement.
- (e) Call for or authorise any person to call for such information concerning the operations of the Mutual Fund from the AMC as may be required to ensure that the Mutual Fund Regulations have been met and are being complied with and to verify:
- (i) that investments are of the permitted kind and are within set limits;
 - (ii) that the assets of the Trust are duly protected;
 - (iii) that transactions in Unit are properly executed by the AMC which may include spot checks on Pricing of Units, Payments into and out the Trust Fund and internal controls:
 - (A) that income due to the Trust is properly accounted for;
 - (B) that all expenses and charges to the trust are permitted;
 - (C) that the performance of the various Schemes is as expected;
 - (D) that distributions from the Trust Fund are properly made.
- (f) to receive Grants and Donations.
- (g) to delegate all or any power and/or responsibility vested in it either by virtue of this Deed or Indian Trust Act of 1882 to the AMC or any of its Directors, Chief Executive or officials or to any other agent(s) or Person(s). Such person shall be accountable to the Trustee Company and be bound to carry on functions assigned from time to time.
- (h) to make rules, regulations and bylaws for exercise of delegated powers of the Trustee Company, general administration of the affairs of the Mutual Fund and for any other matter incidental or ancillary to the attainment of the objects of the Mutual Fund and alter them from time to time.
- (i) to do all such things as may be incidental or conducive to the proper exercise of any of the foregoing powers or other powers of the Trustee Company under this Deed.

For the avoidance of doubt it is hereby clarified and declared that the aforesaid powers and in particular the powers conferred under the above Clauses and all other powers conferred on the Trustee Company by this Deed shall be absolute and subject only to the provisions of this Deed and shall not be deemed to be curtailed, restricted or otherwise limited by, under or in pursuance of the provisions of section 20A or any other provisions of the Indian Trust Act, 1882, in regard to the investment of the Trust Fund.

12. ACCEPTANCE OF CERTIFICATE

The Trustee Company may accept as sufficient evidence of the value of any investment or the cast price or sale price thereof or of any stock exchange quotation or of any other fact within his competence a certificate of a stock broker or other professional person approved by the Trustee Company such certificate being furnished to the Trustee Company.

13. DUTIES OF THE TRUSTEE COMPANY

- 13.1 The Trustee Company shall take reasonable care to ensure that the funds under the Schemes floated and managed by the AMC are in accordance with this Deed and the Mutual Fund Regulations.
- 13.2 The Trustee Company shall not acquire nor allow the AMC to acquire any asset out the Trust property and/or Unit Capital which involves the assumption of unlimited liability or results in any encumbrance of the Trust property and/or Unit Capital in any way.
- 13.3 The Trustee Company shall not lend, borrow or guarantee loans or take up any activity in contravention of the Mutual Fund Regulations except with the prior approval of SEBI ~~nor shall it allow the AMC to do so.~~
- 13.4 The Trustee Company shall supervise the collection of any income due to be paid to any Scheme and for claiming any repayment of tax and holding any income received in trust for Unit Holders in accordance with the provisions of this Deed presents and Mutual Fund Regulations.
- 13.5 The Trustee Company shall provide or cause to be provided to the Unit Holders and to SEBI such information as may be specified by SEBI.

14. NO DISABILITY FROM ENTERING INTO CONTRACTS/ ARRANGEMENTS/TRANSACTIONS

Neither the Settlor, nor any agent of the Settlor nor any other body corporate, or any director or officer or servant of the Settlor or of any such body corporate, shall be precluded from making any contracts or entering into any arrangements or transactions with the Trustee Company in the ordinary course of business or from undertaking any financial or agency services for the Trustee Company or from undertaking or guaranteeing the subscription or placing or subscribing for or otherwise acquiring holding or dealing with any of the Units issued by the Trust or under any Scheme to be framed by the Trustee Company either with or without a commission or other remuneration, or from otherwise at any time entering into a contract of loan or deposit or any other contracts or arrangements or transactions with the Trustee Company or being concerned or interested in any such contract or arrangement or transaction, which any other person not being a Trustee Company, would or might have entered into with the Trustee Company, and the Settlor or any agent of the Settlor or other body corporate shall also be allowed to retain for their own benefit any share of the brokerage, fee, commission, interest discount or other compensation or remuneration allowed to them pursuant to the terms of the aforesaid contracts. Provided always, that any Director of the Trustee Company or any director or officer or servant of the Settlor or of any other body corporate may acquire, dispose of or deal with any interest in the Units of the Trust which it or they may acquire in its or their individual capacity in the normal course of business. Provided further that no part of the Trust Fund shall be given as advance or loan to the Settlor.

15. POWERS TO MAKE RULES AND REGULATIONS

The Trustee Company may, from time to time, make rules not inconsistent with this Deed, to give effect to, and carry out, the purposes of the Trust and in order to secure effective control, management and administration over the affairs of the Trust. In particular, and without prejudice to the generality of such power, such rules may provide for all or any of the following matters namely:-

- 15.1 the issue of Units, the terms and conditions thereof and the face value of each Unit;
- 15.2 the form and manner in which an application may be made for the purchase of a Unit from the Trust;
- 15.3 the issue of Unit Certificates and the form and manner in which such certificates may be issued;
- 15.4 the procedure for determining the value at which the Units may be sold or purchased from time to time by the Trust;
- 15.5 the maintenance of separate accounts in respect of various Schemes and other matters relevant to the Scheme;
- 15.6 the manner of execution of contracts by the Trust for any purpose;
- 15.7 the manner of maintaining the records and particulars of the investors/Unit Holders in respect of any one or more Schemes including matter such as maintaining separate accounts for each Scheme and administration of all aspects of such Scheme consistent with the terms of the issue thereof;
- 15.8 the establishment of the norms of investment by the Trust in accordance with the objects of the Trust and in accordance with the powers and authorities of the Trustee Company as set out herein;
- 15.9 the matters relating to entrustment/deposit or handing over of any Securities or investments of the Trust to any one or more custodians and the procedure relating to the holding thereof by the Custodian;
- 15.10 such other-administrative, procedural or other matters relating to the administration or management of the affairs of the Trust or any Scheme made by the Trust and which matters are not by their nature required to be included or provided for under this Deed or by the management thereof and which matters are not inconsistent with any provisions hereof;
- 15.11 the period for which and the manner in which the report and accounts shall be prepared and maintained; and
- 15.12 any other matter which has to be delegated or may be specified by the Trustee Company.

16. TRUST IRREVOCABLE

- 16.1 The Trust hereby declared shall be irrevocable.
- 16.2 After all the Schemes are wound up and proceeds of the assets pertaining to each Scheme have been distributed in accordance with the provisions of the Mutual Fund Regulations, the surplus, if any, not attributed to any Scheme, after meeting all expenses shall revert to the Settlor equally.

17. DISCLOSURE REQUIREMENTS

The Trustee Company shall cause the AMC to maintain a separate account for each Scheme and will comply with accounting disclosure requirements prescribed by SEBI and in accordance with the accounting policy laid down in this Deed.

18. DISTINCT ASSETS

The Trustee Company shall keep the Trust Fund distinct and separate from the assets of all other persons whomsoever.

19. TRUSTEE COMPANY TO REPORT AND SUBMIT OTHER INFORMATION

19.1 The Trustee Company shall submit a six monthly report to SEBI giving an account of the functioning of the Trust and an annual report the Unit Holders in the Fund and also periodically to the Settlor which shall be entitled to call for explanations and details from the Trustee Company and to provide such other information to the Unit Holders and SEBI as may be specified by SEBI.

19.2 The Trustee Company shall cause the balance sheet and profit and loss account of the Trust to be prepared and submitted to the Settlor for each accounting year as soon as it may be ready after the end of each accounting year (which shall be 1st April to 31st March of the next year).

20. AUDITORS

The Trustee Company shall cause the affairs of the trust in respect of every accounting year to be audited by one or more auditors qualified to act as auditors for the Trustee Company under the law for the time being and report to the Settlor and obtain their report and submit the same to SEBI. The auditors shall be appointed and the remuneration will be fixed by the Trustee Company and such auditors shall be from the auditors of the AMC.

21. ACCOUNTING POLICIES

In respect of allocation of payment to capital or income, the Trust shall follow generally accepted accounting policies including those prescribed by SEBI or any other appropriate authority from time to time.

The initial issue expenses in respect of any Scheme shall be written off over the period of the Scheme and recurring, Recurring expenses such as fees payable to the AMC, charges payable to Custodians, etc., shall be charged to the income of the relevant Scheme in the respective year.

22. WINDING UP OF SCHEMES

The Schemes shall be wound up in accordance with the provisions of the Mutual Fund Regulations.

23. MISCELLANEOUS MATTERS PERTAINING TO FORMATION AND IMPLEMENTATION OF THE MUTUAL FUND SCHEME

23.1 The Trustee Company shall formulate the Mutual Fund Growth Scheme and after the Scheme is approved and authorised by SEBI the Trustee Company shall ensure to publicise in prospectus and letter of offers and other publicity material such details pertaining to the Scheme for the guidance of investors which shall cover details of the Scheme, Plan(s) alternatives, period of subscription, transferability, succession, lock in period, repurchase facility, basis of allotment, return on investment, duration of Scheme, rejection of defective applications, terminations of Scheme, distribution on determination of Scheme, printing of Units, cancellation of Units, listing of Units with, stock exchanges in the case of closed end mutual fund schemes and accounting procedures.

23.2 The Trustee Company shall ensure the accounts of the Scheme to be maintained in such form and manner as may be decided by them. The Trustee Company shall also arrange for the publication of the accounts in such form and manner as may be decided by them. The financial year of the Fund is from 1st April to 31st March for the Scheme or as may be decided by the Trustee Company and approved by SEBI.

24. DISSOLUTION AND WINDING-UP

Notwithstanding anything contained in this Deed or in any Scheme, it is hereby declared that the Trustee Company shall have power to dissolve, wind-up and/or terminate in accordance with the provisions of the Mutual Fund Regulations.

25. CERTIFICATES

Acceptance of the application for a Unit by the Trustee Company including accepting the application moneys paid by the applicants, all payments to be made either by an Applicant or by the Trustee Company, issuance of Unit Certificates and the maintenance of list or Register of Unit Holders shall be effected or made at Madras all offices of the AMC in India and on its website and accordingly all the obligations of the parties hereunder and under each of the Scheme shall be deemed to have been taken place at Madras Mumbai.

26. DISPUTES

26.1 In the event of any dispute or difference between the Settlor, the Trustee Company and any Unit Holder or between Unit Holders inter se (including as to the interpretation or construction hereof), the same shall be referred to the sole arbitration of a person nominated by the Chairman for the time being of the Trust and whose decision on the dispute or difference shall be final, conclusive and binding upon the parties thereto as an award of an arbitration within the meaning of the Indian Arbitration and Conciliation Act, 1996 and the arbitration proceedings shall be conducted in accordance with the rules and regulations laid down thereunder (the "Rules"), which Rules are deemed to be incorporated by reference into this clause. The seat and venue of arbitration shall be at New Madras Mumbai.

26.2 For the purpose of enforcement of the award of arbitration and for all other purposes which are not subject-matter of arbitration, the courts in Madras Mumbai shall have exclusive jurisdiction.

27. The Trustee Company may from time to time modify these presents by execution of a deed of amendment provided such modifications shall be prospective in effect AND SHALL NOT ADVERSELY AFFECT ANY APPLICANT WHO HAS PARTICIPATED IN THE MUTUAL FUND GROWTH SCHEME PRIOR TO THE DATE OF ANY SUCH MODIFICATION.

28. STAMP DUTY

The stamp duty payable on this Deed shall be debited to the Mutual Fund Growth Scheme Trustee Company.

29. INVALIDITY NOT TO AFFECT OTHER PROVISIONS

Save and except as aforesaid if any part of a Clause or any Clause or Clauses of this Deed is found or declared to be ineffective in

operation or void it shall not effect nor shall it be deemed to affect its validity or enforceability of this Deed or the other parts of such clauses or other Clauses as the case may be.

Notwithstanding the above, the Trust shall be subject to such guidelines, code of conduct or any regulations as may be prescribed by the SEBI from time to time and shall stand modified thereto respectively and accordingly.

30. DURATION

This Deed shall be effective on and from October 17, 1996 and shall be in force till (a) all the monies in respect of the Mutual Fund Scheme have been fully paid off or redeemed and shall be made available for inspection of the investors, on request at the [principal office of the Trust]; or (b) terminated in accordance with this Instrument, as may be applicable.

31. GENERAL

31.1 Nothing herein shall be construed as constituting a partnership between the Unit Holders inter se and, between the Unit Holders and the Trustee Company or between the Settlor and Unit Holders or otherwise howsoever and the Trustee Company shall alone be entitled to represent the Trust Fund constituted by these presents and or to be constituted under the terms of these presents.

31.2 The Trustee Company may, if so required, approach the Government of India or any Ministry or other body of the Government for grant of tax reliefs for investments from the Trust Fund and income thereof as also in respect of any income from or on the investments in securities issued pursuant to the Mutual Fund Scheme.

31.3 The Trustee Company may, from time to time, accept from any person, gifts, grants donations or benefactions which the Trustee Company shall in their discretion apportion the same to any part of a Trust Fund and treat the same as part of the Fund or income of the Mutual Fund Scheme.

31.4 Notwithstanding anything herein contained the Trustee Company, shall not have dealings with and in respect of the Trust Fund. The Funds shall be managed by the AMC which shall be keeping the moneys of that Fund in deposit, arranging for safe custody with the approved and authorised custodian of scrips relating to the investments in the Trust Fund and other transactions in respect of the Trust Fund which shall charge for such services on a commercial basis.

31.5 Any notice or communication to be given either by the Trustee Company to a Unit Holder or by a Unit Holder to the Trustee Company or to the Settlor or any other Unit Holder shall be given, if to be given to a Unit Holder at the address registered in the books of the Trust Fund and if to be given to the Settlor or to the Trustee Company at their respective addresses as mentioned hereinabove. A notice or communication shall be deemed to have been received by a Unit Holder if delivered personally when so delivered, if delivered by post office for despatch, if given by telegram after expiration of 24 hours from the time when the same was handed over to the telegraph office, and if given by telex., upon transmission thereof. But any notice addressed to the Settlor or to the Trustee Company shall be deemed to have been received by the Settlor or the Trustee Company when it shall have been actually received at the address mentioned hereinabove.

31.6 The Trustee Company shall hold the minimum of six meetings of its Board of Directors in a year and at least a meeting shall be held in a period of two calendar months.

31.7 The quorum for meeting of the Board of Directors shall be the presence of at least one independent Director and one Director representing the Settlor.

31.8 Upon request by a Unit Holder, the Trustee Company shall supply a copy of the Trust Deed or an extract thereof, to the Unit Holders and/or prospective investors, upon payment of such fees and in such a manner as may be prescribed by the Trustee Company. A copy of these presents shall be kept open for public inspection in the principal office of the Mutual Fund during business hours on all business days.

32. PROCEDURE FOR SEEKING APPROVAL OF UNITHOLDERS

If the Mutual Fund Regulations do not prescribe any guidelines in respect of seeking approval of the Unit Holders, the Trustees shall approve detailed guidelines as laid down by the AMC for the actual conduct and accomplishment of seeking approval of the Unit Holders and announcement of its results in accordance with the Mutual Fund Regulations.

33. TRANSFER / MERGER / CONSOLIDATION OF SCHEMES BY THE TRUSTEE COMPANY

33.1 Notwithstanding anything in this Deed of Trust, the Trustee Company may, subject to the prior approval of SEBI and in the interest of the Unit Holders, change the trusteeship of various schemes floated under the Mutual Fund (“Schemes”) together with the full responsibility for the trusteeship, management and administration of any one or more Schemes of the Mutual Fund to the trustee(s) and asset management company of HSBC Mutual Fund, registered with SEBI (the “New Mutual Fund”). Such change of trusteeship, management and administration may be effected in accordance with the terms and conditions as may be prescribed by SEBI and such terms and conditions as may be agreed to by the Trustee and the AMC with the trustee(s) and the asset management company of the New Mutual Fund. Forthwith upon the completion of such change of trusteeship, management and administration of the Schemes in the aforesaid manner, the Trustee and the AMC shall be released of all their further obligations and responsibilities in respect of such transferred Schemes.

33.2 Subject to the Regulations, the Trustee Company may merge or consolidate the Mutual Fund or any of the Schemes with any other mutual fund or scheme of any other mutual fund or vice-versa, as the case may be. Forthwith upon the completion of such merger or consolidation of the Schemes in the aforesaid manner, the Trustee and the AMC shall be released of all their further obligations and responsibilities in respect of such merged Schemes.

33.3 Upon the change of the trusteeship, management and administration of all the Schemes of the Mutual Fund to the trustee(s) and asset management company of the New Mutual Fund, as provided in Clause 33, the Trustee Company shall, and shall ensure that the AMC shall, take all necessary actions for deregistration of the Mutual Fund, Trustee and AMC with SEBI. Pursuant to such deregistration, the Trustee Company shall be entitled to dissolve and extinguish the trust constituted under the Trust Deed in accordance with applicable laws and to take all necessary actions or steps in relation to the same including but not limited to, handing over the trusteeship to a new trustee, discharging any outstanding dues or liabilities of the trust, closure of bank or demat accounts of the trust, termination of any agreements to which the trust is a party to, surrender of any other registrations and licenses held by the trust, settlement or

disposal of any remaining assets/ corpus of the trust including the sponsor contribution, executing all documents, resolutions, deeds, returns, forms, notices and filings as may be required in relation to the aforesaid and submitting, delivering or registering them with/ to applicable persons as may be required.

IN WITNESS WHEREOF the Settlor/ Sponsor and the Trustee Company have caused to be executed this Trust Deed on the day and year first herein above written.

SIGNED AND DELIVERED)
for and on behalf of)
L&T Finance Holdings Limited)
by)
in the presence of:)

SIGNED AND DELIVERED)
for and on behalf of)
L&T Mutual Fund Trustee Limited))
by)
in the presence of:)

EXHIBIT 7

POSTAL BALLOT FORM

Please read the “Notes” and “Instructions” given below before filling up and sending the Postal Ballot Form attached herewith.

NOTES

- 1 'Unitholder' means a person holding unit(s) in a scheme of L&T Mutual Fund as on the record date.
- 2 The postal ballot forms are sent to the unitholders at their addresses registered against their folio/client id.
- 3 All postal ballot forms received after the close of business hours on the Monday, November 21, 2022 will be treated as if reply from such unitholder(s) has not been received.
- 4 Incomplete, unsigned or incorrect postal ballot forms will be rejected. The Scrutinizer's decision on the validity of the postal ballot shall be final and binding.

INSTRUCTIONS FOR VOTING USING THE POSTAL BALLOT FORM

- 1 A unitholder desiring to exercise his/her vote through postal ballot may complete the attached postal ballot form and send it to the Scrutinizer, appointed by the L&T Trustee in the attached self-addressed postage prepaid business reply envelope.
- 2 The postal ballot form should be completed in all respects and signed by the unitholders.
- 3 In case the mode of holding is “Joint” or “Anyone or Survivor”, the first-named holder will be entitled to complete and sign the Ballot Paper (as per specimen signature registered with **L&T Mutual Fund**).
- 4 In case of a HUF, the postal ballot form should be completed and signed by the karta in that capacity under the seal (stamp) of the karta (as per specimen signature registered with L&T Mutual Fund).
- 5 In case of a partnership firm, the postal ballot form should be completed and signed by the authorised signatory(ies) under the seal (stamp) of the partnership firm as per specimen signature registered with L&T Mutual Fund).
- 6 In case of companies, trusts, societies, etc., the postal ballot form should be completed and signed by the authorised signatory(ies) under the seal (stamp) of the company, trust, society as the case may be (as per specimen signatory registered with L&T Mutual Fund).
- 7 Please do not attach with the postal ballot form any other communication. Please do not write any service requests, grievances or complaints, on the postal ballot form. Such communications will not be taken cognisance of.

