

Objectives of the Trust

1. To start and run a higher secondary school in or around Podanur area;
2. To provide good hostel facilities which would aid rural children to stay and obtain better education;
3. To uphold the cultural values of our country by encouraging art, drama, music, etc., in the school
4. To undertake community projects and social service activities in the nearby villages
5. To provide all necessary facilities for the education of the poor and all students in general.
6. To establish educational institutions/schools/colleges to impart education in Arts, Science, /every area of Engineering Technology/ Educational institutions of every description maintain and manage schools, colleges, and contributory already established and which may be founded and run by Trust in future.
7. To afford medical relief to the sick and suffering of students without any restriction as to caste, creed, and community.
8. To construct /and /or maintain libraries for the benefit of the students.
9. To construct and/or maintain Technology Parks and business incubation centers for the benefit of students.
10. To provide mid-day meal facilities to poor students of the educational Institution.
11. Any other object of general public utility not involving the carrying on of any activity of profit, permissible under the provisions of section 80G of the Income Tax Act 1961 or any statutory modification or re-enactment thereof for the time being in force.
12. The Income of the Trust shall be applied only to the charitable purposes in accordance with the objectives of the Trust Deed and any income derived by the Trust and its properties whether movable or immovable after Meeting all the expenses of the Trust shall be utilized for all or any of the aforesaid objects as the trustees may decide.

13. The surplus shall be investment in accordance with the provision of section 13(1) (d) read with section 11(5) of the Income Tax Act.
14. The Trust shall be irrecoverable.
15. The financial year of the Trust shall be 1st April to 31st March and the accounts of the Trust shall be audited by a qualified Chartered Accountant every year.
16. The income and funds of the Trust will be solely utilized towards the objects and no portion of it will be utilized for payment to the Trustees by way of profit, interest, dividends etc.,
17. The Assets and Liabilities of the Trust shall be transferred to other Trust having similar object in the event of dissolution or winding up of Trust.
18. Any amendment to the Trust deed will be carried out only with approval of Board of Trustees and of the commissioner of Income Tax having jurisdiction.
19. The benefits of the Trust deed shall be opened to all irrespective of caste, religious, sex etc.,
20. No activities of the Trust shall be carried out outside India.
21. The Trust will not carry any activity with intention of earning profit.

For K. Palaniappa Memorial Educational Trust

Authorised Signatory
Managing Trustee

K. Palaniappa Memorial Educational Trust

