

10418
07 MAY 2018

Dr. Ahrar Ahmad
House # 6, Road # 73,
Gulshan, Dhaka

কল্যাণ সার-রেজিস্ট্রার প্রদত্ত জমা
হাসিলে বেলা ১১/৫২
নামভবনে ১০/৫২
এবং দ্বারা দাবিল করা হইল
মাতা/পিতামহের একজন/দ্বিজন



Sd. Ahrar Ahmad

Sd. Ahrar Ahmad

সার রেজিস্ট্রার কল্যাণ
ঢাকা

Sd. Ahrar Ahmad
bto

Sd. Ahrar Ali
bto

Sd. Syed Saad Andaleeb
bto ২
১০/৫২-৭৬
১০/৫২-৭৬

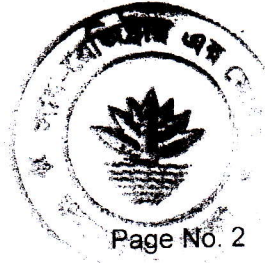
Sd. Adnan Moshed
bto

Sd. Syed Md. Nazim
Sd. Syed Md. Ruhul Amin
House - 16 Road - 10/4
Banani Dhaka - 1213

১০/৫২-৭৬
১০/৫২-৭৬
১০/৫২-৭৬
১০/৫২-৭৬
১০/৫২-৭৬

Sd. Ahrar Ahmad

সার রেজিস্ট্রার কল্যাণ
ঢাকা



sd. Anwarul Haque
sd. Anwarul Haque
sd. Syed Saad Anwarul
sd. Anwarul Haque

NOW THIS INDENTURE WITNESSETH AS FOLLOWS:

Article - 1: Trust Property

In order to effectuate the said object of creating and establishing of the *Trust*, the Authors do deliver to and make over to the *Trustees*, the Scheduled Property to have and to hold the sum of money BDT 100,000/- (One lac Taka) to have and to the use of the *Trustees* or any one or more of them subject to and upon the following *Trust*.

Article - 2: Name and Address

The name of the *Trust* shall be "**Bangladesh Development Initiative (BDI) Trust**" (hereinafter referred to as the "**Trust**" interchangeably) and the office of the *Trust* shall be situated at Address: House # 60, Road # 7A, Dhanmondi and House # 6, Road # 73, Gulshan, Dhaka, Bangladesh or at such place or places as the *Trustees* may deem fit and proper at their discretion.

Article - 3: Objectives of the Trust

The principal aims and objectives of the *Trust* shall be to promote economic development in Bangladesh and globally, generating awareness and sharing knowledge of economic development as well as to raise funds for the specific *Trust* objectives:

- Objectives of the trust: Bangladesh Development Initiative (BDI) is a non-profit organization based in the United States of America (USA) with its headquarter located at the address: 4280 Breckenridge Court, Presto, PA 15142, USA and the Washington State branch office located at the address: 15160 SE 54th Place, Bellevue, WA 98006, USA. Its members include scholars and professionals committed to supporting development initiatives in Bangladesh aimed at improving the quality of life for all its citizens. BDI engages in and facilitates scholarly exchange between Bangladesh and overseas scholars through educational programs, an academic peer-reviewed journal (Journal of Bangladesh Studies), and a book publication program. BDI also regularly organizes conferences to promote new and relevant research on Bangladesh and provide a forum for debating policy alternatives pertaining to Bangladesh.

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COPY PREPARED, SEALED, SIGNED
AND DELIVERED TO THE APPLICANT
MR. 6702200 670220
U.S. PER ORDER 80329 DT. 70

COPY PREPARED, SIGNED AND DELIVERED TO THE APPLICANT
MR. 6102916 DT. 22/7/16
\$5 PER ORDER

সাব ফেজের গুলশান
তাকা

2014/7/25

Saturday
10/5/18

Journal
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sd. Akbar Hamed
sd. Ashraf Ali
sd. Syed Saad Andaleeb
sd. Adnan Mubshah

The Trust shall be at all times a non-profit entity. The income or the property of the Trust howsoever derived shall be applied solely and in its entirety towards the activities and the promotion of its objectives as set forth in this Deed of Trust and no portion thereof shall be paid or transferred directly or indirectly by way of dividend, bonus or otherwise whatsoever to the Trustees except as provided in this Deed of Trust.

Article - 4: Donations, Contributions, etc.

Donations and Contributions: Member subscription. Donation by various US and Bangladeshi organizations such as Eastern Bank Bangladesh, IFIC Bank Bangladesh, Standard Chartered Bank Bangladesh, NCC Bank Limited Bangladesh, BRAC Bank Bangladesh, Southeast Bank Bangladesh, Bangladesh Bank, American Institute of Bangladesh Studies (AIBS), US Embassy in Bangladesh, etc.

Article - 5: Functions of the Trustees

- 5.1 Without affecting the generality of powers and functions of the *Trustees* to manage and administer the *Trust*, the *Trustees* together shall constitute the *Board of Trustees*, which shall have the following functions:
- to borrow, if need be, against the security, by way of mortgage or otherwise, of the properties and assets of the *Trust* by way of bank overdrafts, loan or otherwise, as may be necessary for the benefit of the *Trust* and for more effectively carrying out the objectives of the *Trust*, provided, however, the *Trustees* unanimously agree on such borrowing and its terms and conditions as decided or agreed upon by them and to authorize two or more of the *Trustees* to execute such documents, deeds, papers, etc. as may be necessary in connection therewith;
 - to arrange for and/or authorize the signing or execution of any agreement, contract, instrument, document or any other paper or writing required to be signed or executed on behalf of the *Trustees* by any two of the *Trustees* to be nominated in this behalf by the *Trustees* and to make the same effective and binding as if the said agreement, contract, instrument, document, or paper or writing were signed by all the *Trustees*;
 - to appoint or make provision for the appointment of a committee of *Trustees* and/or others to attend to or supervise or conduct specified jobs or functions or *Trust* matters in such manner and subject to any by laws as the *Trustees* may prescribe;

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10/04/18



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sd. Akhbar Ahmed
sd. Akhbar Ali
sd. Syed Saad Andaleeb
sd. Adnan Moazzam

- d) to authorize any one or more *Trustees* to hold any property or any fund or any investment of the *Trust* subject, however, to the terms of these presents in such manner and subject to such terms and conditions, rules and regulations as the *Trustees* may from time to time think fit and proper;
- e) to spend any portion of the corpus or the income of the *Trust* fund for purchasing or otherwise acquiring any land and/or constructing any buildings or structures for and in the name of the *Trust* for the purpose of carrying out promoting and/or executing any or all of the objectives of the *Trust*;
- f) to acquire and hold immovable property and to invest the idle *Trust* money either in the purchase of immovable properties or in such other manner as allowed by the *Trust Act, 1882* and to convert, alter, vary, dispose of or transfer such investments from time to time;
- g) to sell such portion or portions of the movable or immovable properties forming part of the *Trust* either by public auction or by private contract at such price or prices and on such terms and conditions as they may, in their absolute discretion, think fit and rescind or vary any contract for sale and if necessary resell the same without being answerable for any loss occasioned thereby and to execute all conveyances, or other assurances and to pass valid and effectual receipts and discharges for all moneys received by them;
- h) to pay all charges and outgoings payable in respect of *Trust* properties whether movable or immovable and to carry out all maintenance and repairs required to be done to any or all of the *Trust* properties and concerns and to insure, where appropriate, the *Trust* properties, against thefts, loss, damage by fire and any other appropriate risks as the *Board* may decide. In case of losses or destruction of properties of the *Trust*, the *Trustees* shall be able to write off such losses for the sake of regularizing the accounts;
- i) to manage or supervise the management of any land, hereditaments and premises comprised in the *Trust* or any part thereof with power to erect, pull down, re-build, add to, alter and repair the *Trust* property;

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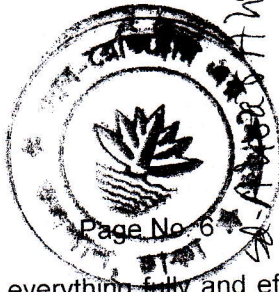


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Sd. Ahsan Ali
Sd. Aswaf Ali
Sd. Syed Saad
Andaleeb
Sd. Adnan Moched

- j) to employ such officers and employees as constituting management and non-management staff and to appoint such professionals, experts, consultants and contractors as it may consider necessary for the performance of the functions of the *Trust* on such terms and conditions as it may deem fit;
- k) to demise any immovable property or properties for the time being and from time to time belonging to the *Trust* either from year to year or for any fixed term or for any term of years or on monthly tenancies at such rent and subject to such covenants and conditions as they may think proper and also accept surrender of lease and tenancies and generally manage the same in such manner as they think proper;
- l) to institute, pursue, compromise or compound all actions, suits, and other proceedings and settle differences and disputes touching the *Trust* estate and/or the *Trust* properties or *Trust* programs and projects and to refer any such difference or dispute to arbitration and to adjust and settle all accounts relating to the *Trust* and/or its properties and to do all acts and things fully and effectually without being liable or answerable for any *bona fide* loss occasioned thereby;
- m) to frame schemes, devise projects, by-laws, rules and regulations to carry out the objectives and for managing the affairs of the *Trust* and otherwise for giving effect to the objectives and purposes of the *Trust* and to vary the same from time to time as the *Trustees* in their discretion deem fit and proper;
- n) to enter into arrangement with the government, governmental and quasi-governmental authorities, local, municipal and or other public or quasi-public bodies that may seem conducive to the attainment of the objectives of the *Trust* or any of them and to obtain from any of the aforementioned entities any rights, privileges or concessions which the *Trust* may think desirable to obtain and to carry out, exercise and comply with any such arrangement, rights, privileges and concessions;
- o) to form committees of the *Trustees* and/or committees of the employees as and when necessary for administering the *Trust* and projects under it;
- p) to delegate their power or powers to any individual *Trustee* or committee or employee of the *Trust* as they may deem fit and proper;

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sd. Ahrar Ahmad

sd. Ashraf Ali

sd. Syed Saad Andaleeb

sd. Adnan Morshed

- q) to do anything and everything fully and effectually to give effect to the *Trust* and for the attainment of its objectives; and
- r) to cause true and accurate accounts to be kept of all monies and stores received and spent and of all matters in respect thereof in course of management of the *Trust* properties or *Trust* projects or in relation to the carrying out of the objectives and purpose of the *Trust* as well as of all the assets, credits and effects of the *Trust* properties;
- s) to invest money in any business or to make any income generating project for earnings/incomes in order to spend for attaining the objectives of the *Trust*.

Article - 6: **Board**

- 6.1 The permanent members of the *Trust* have been listed in Schedule-II herein below. The *Trustees* shall together in a body constitute the *Board of Trustees* (hereinafter referred to as the "**Board**"). They shall elect from amongst themselves the President, Treasurer and Secretary of the *Trust* who initially will be from among the following permanent members:

- 1) Dr. Ahrar Ahmad
- 2) Dr. Ashraf Ali
- 3) Dr. Syed Saad Andaleeb
- 4) Dr. Adnan Morshed

Without affecting the generality of powers and functions of the *Trustees* to manage and administer the *Trust*, the *Trustees* together shall constitute the *Board of Trustees* and shall have the authority to manage the affairs of the *Trust* and shall have the functions and powers as set forth in this *Deed of Trust*.

- 6.2 The *Board* shall appoint a *Trustee* or any other suitable person as the Managing Director of the *Trust*, who shall carry on the day to day business of the *Trust* under supervision of the *Board*, and with the assistance of the employees, contractors, consultants etc. of the *Trust*, under such terms and conditions as may be determined by the *Board* from time to time.
- 6.3 The number of *Trustees* shall not be less than 03 (Three) any time. The *Board*, by a unanimous decision, may increase or decrease the number of *Trustees* if they deem it necessary for the development of the *Trust*.



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sd. Akbar Ahmed

sd. Ashraf Ali

sd. Syed Saad Andaleeb

sd. Adnan Moinshed

- 6.4 In case any *Trustee* dies or for any reason is unable to continue as a *Trustee*, the remaining *Trustees* may meet and unanimously nominate as a *Trustee* such person who in their opinion, wisdom, and judgment is held in high esteem and is willing to act as a *Trustee*, under these presents. In case the number of *Trustees* shall fall below 2, the remaining *Trustee* shall nominate a *Trustee* and shall not take any other decision in regard to the *Trust* while their number remains below 02 (Two).
- 6.5 Each *Trustee* shall hold office for a period of seven (07) years from the date of his/her election and shall be eligible for re-election.
- 6.6 Any vacancy occurring on the *Board* due to any reason whatever shall be filled within 90 days in the manner as provided for hereinabove.
- 6.7 A *Trustee* shall cease to be a *Trustee*:
- a) three months after receipt of a written resignation from the *Trustee* by the *Board*;
 - b) if any *Trustee's* activities or any of his or her actions, as judged in a unanimous decision of all the other *Trustees*, are considered prejudicial or detrimental to the interest and objectives of the *Trust*;
 - c) for failing to attend three consecutive meetings of the *Board* without prior intimation to the *Board*;
 - d) for conviction on charges involving moral turpitude;
 - e) upon being adjudged insolvent by a court of competent jurisdiction.
 - f) If so agreed unanimously by the remaining *Trustees* of the *Trust*.
- 6.8 An up to date list of all *Trustees* shall be maintained and kept in the office of the *Trust*
- 6.9 No *Trustee* shall be removed under Article 6 (b), (d), (e) or (f) without being given an opportunity of being heard in person.

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Sd. Ahmad Ahmad

Sd. Ashraf Ali

Sd. Syed Saad Andaleeb

Sd. Adnan Moinud

- 6.10 The *Board*, by a unanimous decision, may increase or decrease the number of members of the *Board* and change their eligibility criteria if they deem it necessary for the development of the *Trust*.

Article - 7: Meetings of the Board

- 7.1 The *Board* shall meet at least 03 (Three) times in a calendar year with minimum 01 (One) and maximum 04 (Four) months period between each meeting. The meetings shall take place virtually via conference call or at the office of the *Trust*. Whenever possible at every meeting the date of the next meeting shall be fixed and the Secretary shall circulate a reminder and an agenda, with the approval of the President, not less than one week before each meeting;

Provided however that an emergency *Board* meeting may be called with 24 hours' notice by the President, if deemed necessary by him/her. It is further provided that in an emergency *Board* meeting no resolution for the removal of a *Trustee* can be taken, only emergency and very urgent business may be transacted.

- 7.2 The President and Secretary of the *Trust* shall be the persons who have been designated in this *Deed of Trust*. The Secretary need not be a *Trustee*, although a *Trustee* shall be eligible to be the Secretary.
- 7.3 The agenda of the regular meetings of the *Board* shall generally include but not be limited to the following items:
- a) confirmation of the minutes from the previous *Board* meeting;
 - b) Secretary's report on implementation of earlier *Board* decisions;
 - c) review of quarterly progress reports and approval of the Annual Report of the *Trust* once a year;
 - d) once a year approval of the annual work plan and budget of the *Trust* for the forthcoming financial year;
 - e) once a year appointment of chartered accountants for audit of the books and decision on their remuneration;
 - f) any other business deemed expedient and necessary for the interest of the *Trust*.

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Dr. Ahrar Ahmad
Dr. Ashraf Ali
Dr. Syed Saad Andaleeb
Dr. Adnan Morshed

- 7.4 In case of absence of the President of the *Board*, the *Trustees* present shall elect a *Trustee* from amongst themselves to preside over that meeting as an acting President.
- 7.5 The quorum for all *Board* meetings shall be the physical presence of Two (02) *Trustees*. Each and every motion will be decided by a majority of votes. In case of equality of votes the President shall have a second or casting vote.
- 7.6 Minutes of the proceedings and resolutions of the *Board* meetings shall be signed and confirmed by the President of the meeting. Minutes so signed and confirmed shall be conclusive evidence of such proceedings and resolutions.
- 7.7 *Trustees* shall not receive any monetary benefit, nor should they be hired for any kind of paid work within the *Trust* or in its project. Exceptionally, and only in circumstances where equivalent expertise would not otherwise be readily available to the *Trust* at a reasonable cost, a *Trustee* may be engaged by the *Trust* to carry out specific tasks within the expertise of the said *Trustee*, at a reasonable remuneration to be determined by the *Board*.

Article - 8: Committee of the Trust

- 8.1 The first Committee of the Trust, formed under the powers conferred by Article 5/C of this Trust Deed shall consist of the following Members:
- 1) Dr. Ahrar Ahmad
 - 2) Dr. Ashraf Ali
 - 3) Dr. Syed Saad Andaleeb
 - 4) Dr. Adnan Morshed
- 8.2 The Committee shall be responsible for looking after the day-to-day expenses of the Trust, for assisting the Author, the Managing Trustee, the Secretary and the Trust in raising funds and sponsorships for the Trust, for organizing events and for maintaining for accounts of the Trust. It is understood that this is a non-exhaustive list of the responsibilities of the Committee and responsibilities may be changed or added by the Board.
- 8.3 The Committee shall meet at least once every quarter and any decisions taken by the Committee shall be through unanimous consent.

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sd. Ahrar Ahmad
sd. Arshad Ali
sd. Syed Saad Andaleeb
sd. Adnan Mowshed

Article - 9: Financial Arrangements

- 9.1 The *Trust* is empowered to raise funds for its activities through subscriptions, grants, donations, loans, fees, incomes from business and all other legally permissible ways.
- 9.2 The funds of the *Trust* may be spent for any lawful purpose necessary for carrying out its objectives.
- 9.3 The management of the *Trust* fund will be carried out in such manner as decided and approved by the *Board* and as a non-profit organization, operating surpluses, if any, will be used solely for the purposes of pursuing further activities of training, learning, development etc. for fulfilling the objectives of the *Trust*.
- 9.4 The *Trust* shall maintain correct, up to date and complete books of account at its registered office in Bangladesh or at its USA offices.
- 9.5 The books of account shall always be open to inspection by any *Trustee* or other person authorized by the *Board* at all times during regular office hours.

Article - 10: Bank Account

- 10.1 The *Trust* will have a bank account which will be operated jointly by Dr. Syed Saad Andaleeb and Dr. Ahrar Ahmad. The funds of the *Trust* shall be kept at one or more banks in Dhaka or in any place or places as approved by resolution of the *Board*.
- 10.2 All instructions to the bank or banks shall be subject to approval of the *Board*.
- 10.3 The *Board* shall appoint/nominate the *Trustee* who shall have the authority to sign cheques on the *Trust's* account.
- 10.4 The *Trustees* shall have full access to all bank records at all times.

Article - 11: Auditors

- 11.1 If and when needed, the accounts of the *Trust* shall be audited by a reputed firm of Chartered Accountants to be appointed by the *Board*.

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sd. Akbar Ahmed
sd. Arif Ali
sd. Syed Saeed Arbab
sd. A. Arman Arbab

- 11.2 The auditors shall have right of access at all times to the books of accounts of the *Trust* and shall be entitled to require from the *Trustees* such information and explanations as may be necessary for the performance of their duties.

Article - 12: Indemnity

- 12.1 Each *Trustee*, office-holder or employee of the *Trust* shall be compensated by the *Trust*, to such extent as may be determined by the *Trustees*, for financial liabilities, charges, fines and penalties imposed or assessed upon him or her in any action, suit or proceeding, in which he or she is made a party by reason of being, or having been, a *Trustee*, office-holder, or employee of the *Trust* acting within the scope of his or her duties, if such person (i) shall be determined to have acted in good faith and in a manner he or she reasonably believed to be in the best interests of the *Trust*, and (ii) shall not be determined to have acted with gross negligence or willful misconduct in the performance of such duties.

Article - 13: Dissolution of the Trust

- 13.1 By a unanimous decision of the *Board of Trustees* taken in a meeting specifically called for this purpose, the *Trust* may be dissolved and in such event the assets and property of the *Trust*, if any, remaining after satisfying any claim or liabilities etc. shall be transferred to or given over to such other organizations having objectives similar to those set forth herein.

Article - 14: Amendments

- 14.1 No proposal to amend or alter this *Deed* shall be considered unless it has been submitted in writing to the Secretary at least one month before the date of the *Board Meeting* in which it is to be considered. The Secretary shall circulate it to all *Trustees* not later than two weeks before the date of the *Board Meeting* in which it will be considered.
- 14.2 The amendment or alteration of this *Deed* can only be done by the unanimous concurring vote of the *Trustees* attending a regular *Board Meeting*. Such alterations or amendments shall take effect immediately after the approval of the *Board*. However, the objectives of the *Trust* cannot be changed.



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sd. Ahrar Ahmad
sd. Ashraf Ali
sd. Syed Saad Andaleeb
sd. Adnan Morshed

Article - 15: Ambiguity and Residual Powers

- 15.1 In case of ambiguity in the interpretation of any of these Articles, the decision of the *Board* shall be final.
- 15.2 All powers and functions, which are not covered by these Articles but consistent with those covered by these Articles, shall be exercised by the *Board*, either directly or through its representative as the case may be.
- 15.3 In special situations, periods stipulated in this document may be amended by the *Board*.

SCHEDULE- I

The initial asset provided by the Authors to form the *Trust* (the Scheduled Property) is as described herein below:

Asset: Cash: TK...100,000/-

SCHEDULE- II TRUSTEES

SL No.	Name of the Trustees	Signature
1.	Dr. Ahrar Ahmad	sd. Ahrar Ahmad
2.	Dr. Ashraf Ali	sd. Ashraf Ali
3.	Dr. Syed Saad Andaleeb	sd. Syed Saad Andaleeb
4.	Dr. Adnan Morshed	sd. Adnan Morshed

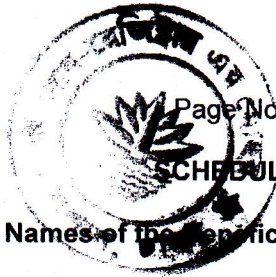
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FOUNDING GENERAL MEMBERS

Dr. Ahrar Ahmad
Dr. Ashraf Ali
Dr. Syed Saad Andaleeb
Dr. Adnan Morshed

SL No.	Name
1.	Dr. Munir Quddus, S/o Col. Abdul Quddus & Anowara Quddus
2.	Dr. Ashraf Ali, S/o Late Romjan Ali & Hawa K Ali
3.	Dr. Syed Saad Andaleeb, S/o Late Syed Moqsud Ali & Nurunnahar Fayzunnesa
4.	Dr. Ahrar Ahmad, S/o Late Mohammad Azam & Syeda Hedaytunnesa
5.	Dr. Adnan Morshed, S/o Abdul Matin & Johora Begum
6.	Dr. Akhlaque UI Haque, S/o Late Afzal UI Haque & Nasima Ara Begum
7.	Dr. Navine Murshid, S/o Dr. KAS Murshid & Shameem S Murshid
8.	Dr. Sukomal Modak, S/o Late Shailendranath Modak & Sreemoti Sabita Rani Modak
9.	Dr. Halimur Khan, S/o Hafizullah Khan & Anjuma Khatun
10.	Dr. Elora Chowdhury, D/o Fazlul Halim Chowdhury & Shamsun Nahar Chowdhury



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SCHEDULE- IV

Names of the Beneficiary of the Trust:

Sl. Ahrar Ahmad

Sl. Syed Ashraf Ali

Sl. Syed Saad Andaleeb

Sl. Adnan Morshed

IN WITNESS WHEREOF I, the Author as hereinabove mentioned have hereunto set and subscribed my hand and seal this08....Day of
May, 2018.

Sl. Ahrar Ahmad

Dr. Ahrar Ahmad

Sl. Syed Saad Andaleeb

Sl. Adnan Morshed

Sl. Ashraf Ali

Sl. WITNESSES:

1. Sl. Syed Md. Nazim

Sl. Syed Md. Ruhul Amin

House - 16 Road - 10/A. Banani, Dhaka

2. Sl. S. A. Jeonin Sultana

D/O Shahjahan Kabir

121 West Kaptan

Taltala Mirpur Dhaka - 1216