

This Trust Deed is made on this 28th day of October, 2015 by **Paravastu Pattarabhiran Govindachari**, S/o.Ramachari, aged 59 years, Adhar No.623999674560, (Chairman/ Founder), DREDGING CORPORATION OF INDIA LIMITED, Dredge House, Port Area, Visakhapatnam, a Company registered under the Companies Act, 1956 and having its registered office presently at Scope Minar, 1st Floor, Plot no.2A & 2B, Laxminagar District Centre, Delhi – 110092 and Head office presently at “DREDGE HOUSE”, Port Area, Visakhapatnam – 530001.(hereinafter called the Corporation/Company)

Whereas the said **Paravastu Pattarabhiran Govindachari**, have already got set apart a sum of Rs.1,116/- (Rupees One thousand One hundred and Sixteen only) towards corpus fund.

Whereas the Corporation has introduced Medical Assistance Scheme for the benefit of its employees retired on superannuation/voluntary retirement from service of the corporation as defined in the policy guidelines issued by Department of Public Enterprises (DPE) of Government of India and that the administration of the Fund contributed by the Company is now required to be vested in a Board of Trustees upon irrevocable Trust.

And WHEREAS the Corporation has decided to make a formal declaration of its Retired Employees Medical Trust Deed and to irrevocably vest the income and properties of the Fund in the Trustees and for the purpose to reduce the terms and conditions of the said Trust in the form of a deed.

NOW THIS DEED OF DECLARATION OF THE TRUST WITNESSETH AS UNDER :-

The name of the Trust is “**DREDGING CORPORATION OF INDIA LIMITED RETIRED EMPLOYEES MEDICAL TRUST**” office at “DREDGE HOUSE”, Port Area.

- 1.1 The Trust shall be called the “**Dredging Corporation of India limited Retired Employees Medical Trust**” (hereinafter referred to as “**DREMT**”)
- 1.2 The Rules under the Trust contained herein shall be operative with effect from the date as notified by the Management after the registration of the trust and sanction of permission/exemption thereof by the Income Tax Authorities.
2. The Founder of the Trust shall be **Paravastu Pattarabhiran Govindachari**, S/o.Late Ramachari, aged 59 years, Adhar No.623999674560, (Chairman/Founder), DREDGING CORPORATION OF INDIA LIMITED, Visakhapatnam,


CHAIRMAN / FOUNDER

SCANEL



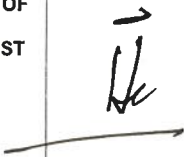
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BK-IV-250/2015

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Presentation Endorsement:

Presented in the Office of the Joint Sub-Registrar, Visakhapatnam(R.O) along with the Photographs & Thumb Impressions as required Under Section 32-A of Registration Act, 1908 and fee of Rs. 1000/- paid between the hours of 11 and 12 on the 28th day of OCT, 2015 by Sri P.P.Govindachari

Execution admitted by (Details of all Executants/Claimants under Sec 32A):

SI No	Code	Thumb Impression	Photo	Address	Signature/Ink Thumb Impression
1	AR		 DREDGING CORPORA [311-4-2015-250]	DREDGING CORPORATION OF INDIA LIMITED RETIRED EMPLOYEES MEDICAL TRUST REP BY PARAVASTU PATTARABHIRAN GOVINDACHARI S/O. RAMACHARI	

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JOINT SUB REGISTRAR
VISAKHAPATNAM



And Managing Trustees:

- a) **SATYAVOLU VENKATA RAVI SANKAR**, Adhar No.618277330183, S/o.Late Sriramamurthy , age 51 years, residing at D.No.10-154, Flat No.101, Visalakshinagar, Visakhapatnam.
 - b) **PRAVIRAJ KITTUNNI VELLETHARA**, Adhar No.306178037582, S/o.V.N.Kittunni, age 54 years, residing at D.No.39-11-15, Muralinagar, Brundavanpark, Visakhapatnam, Andhra Pradesh, India.
3. The Trustees are empowered to co-opt such number of Trustees as they may feel necessary from time to time with the consent and approval of the Chairman / Founder.
 4. The Founder / Settler shall have power to administer the funds of the Trust and any power, exercisable by the Board of Trustees, as may be delegated to the Founder / Settler and in consultation with the other trustees of the Trust.
 5. The Founder / Settler shall continue to hold office until he resigns or he is not interested to continue as Chairman / Founder . The Board has no power to appoint a new person as Chairman / Founder. It is only for the Founder / Settler to continue or to discontinue as Founder / Settler of the Trust.
 6. The Founder / Settler and the Trustees shall have the overall power of superintendence over the affairs of the Trust and shall have in particular the power to open the Bank accounts, borrow monies for the Trust and carryout the objects of the Trust jointly along with the other Trustees.
 7. The initial contribution of Rs.1,116/- (Rupees One thousand One hundred and Sixteen only) made by the Chairman / Founder of the Trust shall hereby vest in the name of the Trust and shall continue to be the initial trust fund.
 8. The Trust funds may be augmented by the income from the initial fund and also by donations and other contributions from time to time.
 9. The funds of the Trust shall not be applied for any purpose other than the objects of the Trust as stated in para 10 below.

1. DEFINITIONS:

In these Rules, unless there be something repugnant in the subject or context:-






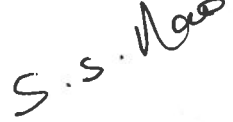
- 2.1 "**Beneficiary**" means a retired employee/ spouse as defined under respective schemes.
- 2.2 "**Board**" means, the Board of Trustees constituted under these rules.
- 2.3 "**Chairman**" means, the Chairman of the Board of Trustees.
- 2.4 "**CMD**" mean Chairman and Managing Director of the Company.
- 2.5 "**Corporation/ Company**" means, Dredging Corporation of India Ltd, having its registered office presently at Scope Minar, 1st Floor, Plot no.2A & 2B, Laxminagar District Centre, Delhi – 110092 and Head office presently at "DREDGE HOUSE", Port Area, Visakhapatnam – 530001.



CHAIRMAN / FOUNDER

DREDGING CORPORATION
OF INDIA LIMITED, DREDGE
HOUSE PORT AREA
VISAKHAPATNAM

Identified by Witness:

SI No	Thumb Impression	Photo	Name & Address	Signature
1		 V.USHA RANI::28/10 [311-4-2015-250]	V.USHA RANI W/O V.RAVIKIRAN,D.NO- PORT AREA,VSP	
2		 S.SUBBA RAO::28/10 [311-4-2015-250]	S.SUBBA RAO C/O LATE S.V.SUBBAIAH,D.NO-25- 8-121,MAIN ROAD,,VSP	

28th day of October,2015

Signature of 
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Endorsement:

Description of Fee/Duty	In the Form of					
	Stamp Papers	Challan u/s 41 of IS Act	Cash	Stamp Duty u/s 16 of IS act	DD/BC/ Pay Order	Total
Stamp Duty	300	0	0		0	300
Transfer Duty	NA	0	0		0	0
Reg. Fee	NA	1000	0		0	1000
User Charges	NA	100	0		0	100
Total	300	1100	0		0	1400


Date

28th day of October,2015

Signature of Registering Officer

Visakhapatnam(R.O)

Registered as document No. 235
of 2015 (1937) of Book Land
assigned the Identification Number
0311-4-235-2015 for Scanning.

Date: 28-10-2015
Registering Officer 

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- 2.6 "**Contribution**" means, any sum credited by the Company to the Fund.
- 2.7 "**Financial Year**" means, the year commencing on the 1st April and closing on 31st March.
- 2.8 "**Fund**" means, the amount to the credit of DREMT under Scheme-I or Scheme-II and includes the amount transferred to the Fund by the company and interest credited from time to time.
- 2.9 "**Management**" means the Management of the Company represented by its CMD.
- 2.10 "**Member**" means, an eligible beneficiary who has submitted his/her willingness to be a Member of the applicable scheme.
- 2.11 "**Scheme-I**" means, the DREMT Scheme Rules for employees retired before 01/01/2007.
- 2.12 "**Scheme-II**" means, the DREMT Scheme Rules for employees retired/ retiring on or after 01/01/2007.
- 2.13 "**Spouse**" means spouse as declared in the PF records.
- 2.14 "**Trust**" means the "Dredging Corporation of India limited Retired Employees Medical Trust" (DREMT) constituted under these rules
- 2.15 "**Trustee**" means each individual of the Board of Trustees of DREMT nominated under these Rules.

2. NUMBER OF TRUSTEES:

- 3.1 The composition of the Board of Trustees shall consist of eight representatives to be nominated by the CMD of the Company.
- 3.1.1 Two from Finance department of the Company
- 3.1.2 One from Human Resource department of the Company
- 3.1.3 One from any other department of the Company
- 3.1.4 One from DCI Officers association
- 3.1.5 One from DCI Non-Executive union
- 3.1.6 Two from DCI retired employees association
- 3.2 CMD shall designate as the Chairman/ Secretary/Treasurer of the Trust from the Members of the sl.no. 3.1.1, 3.1.2, 3.1.3 above.
- 3.3 DCI Officer Association and DCI Non-Executive Union (Recognised) shall be represented by their respective Secretaries who are/were employees of the Company.
- 3.4 DCI retired employees associations shall be represented by their respective President & Secretary who were employees of the Company.
- 3.5 In the absence of any nomination/ representation of any Member(s) the trust shall continue to function with the remaining trustees, provided, the number of Members at any point of time shall not be less than three.

3. TERM OF OFFICE OF BOARD OF TRUSTEES

- 4.1 The Trustee at 3.1.1 to 3.1.5 shall continue in office as long as he/she is an employee of the company and shall cease to be the Trustee immediately on ceasing to be the employee of the Company by any reason whatsoever.
- 4.2 The Trustee at 3.1.4 to 3.1.6 shall continue in office as long as he is in the post of President / Secretary of the respective association/ Union. It is the responsibility of the respective Association/ Union to intimate the Company any changes in their President/ Secretary as done duly as per their respective rules/bye-laws along with a copy of the resolution passed thereto duly certified by any of their office bearers.
- 4.3 CMD is authorised to appoint any person of the respective category as trustee in place of any vacancy caused by retirement or any other reason of any trustee.


CHAIRMAN / FOUNDER

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- 4.4 Notwithstanding above the trustee shall continue in the office at the pleasure of the CMD and CMD is authorised at any time to change the trustee at his will and pleasure.

4. RESIGNATION

- 5.1 A trustee may resign from his office by addressing a letter in writing to the Chairman of the Board and his office shall fall vacant from the date on which his resignation is accepted by the Chairman of the Board.
- 5.2 The Chairman of the Board shall on the receiving such resignation immediately communicate the same to the management.

5. RESPONSIBILITIES OF THE TRUST

- 6.1 The Trust shall be generally responsible for the management of the affairs of the Trust and the funds to its credit as per the rules framed in this Trust Deed.
- 6.2 The Trust will do and take all necessary action for implementation of the schemes, investment of the funds, maintenance of records etc. as stated in this Trust
- 6.3 The Trust is bound to follow any instructions issued from time to time by the Management.

6. COMMUNICATIONS

- 7.1 All communications from the Trust to the Management shall be addressed by the Secretary of the Trust with the approval of the Chairman of the Trust to the Head of Human Resources Department whose responsibility is to process the same for further necessary action and submit to CMD for approval/ directions as may be necessary.
- 7.2 All communication from Management to the Trust shall be addressed by the Head of Human Resources Department to Secretary of the Trust whose responsibility is to process the same for further necessary action and submit to Chairman for further action/ directions as may be necessary.
- 7.3 Regular correspondence may be exchanged between the Trust and Management without any formal approval of Chairman/CMD as the case may be.
- 7.4 All communications from the Trust to the Beneficiary shall be addressed by the Secretary of the Trust to the beneficiary.
- 7.5 All communications from the Beneficiary to the Trust shall be addressed to the Secretary of the Trust.
- 7.6 Any other communication from the trust shall be addressed by the Secretary of the Trust.
- 7.7 All communications shall be in writing and sent/delivered by hand/ speed post/ registered post/ courier or by e-mail. Email to the Trust should be sent to the official email ID of the Secretary.

7. MEETINGS

- 8.1 The Board of Trustees shall meet on such date and time as may be decided by the Chairman.
- 8.2 The meetings shall be held at Head Office of the Company at Visakhapatnam.
- 8.3 The Trust shall hold at least four Meetings in a year, one in each quarter. The gap between any two meetings shall not exceed four months.
- 8.4 The Notice of the meeting shall be given by Secretary not less than seven days before the meeting, containing the date, time and place together with a list of business to be conducted at the meeting and sent to each trustee.


CHAIRMAN / FOUNDER

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- 8.5 Provided that the Chairman may call for a meeting at shorter notice for discussing any urgent issues for reasons to be recorded in writing.
- 8.6 If the Chairman is of the opinion that a declaration in any particular matter cannot be delayed till the next meeting of the Board the matter may be circulated to the Trustees for decision, and any decision by majority votes taken would have the same validity as that of a resolution passed in a meeting and shall be recorded in the Minutes Book. Provided however, that any decision so taken shall be placed before the Board at the next meeting for confirmation.
- 8.7 Decision with regard to approval of Accounts shall however be taken only at Meetings and not by circulation.
- 8.8 Any Three Members of the Board personally present shall form the quorum including Chairman and Secretary who shall be invariably present for every meeting of the Board.
- 8.9 If at any meeting the number of Trustees is less than the required quorum, the Chairman of the Board shall adjourn the meeting to a date not later than fifteen days from the date of the original meeting informing the Trustees of the date, time and place of the adjourned meeting and it shall there upon be lawful to dispose of the business at such adjourned meeting irrespective of the number of the Trustees present.
- 8.10 Every question considered at a meeting of the Board shall be decided by a majority of the votes of the Trustees present and voting. In the event of an equality of votes, the Chairman of the Board shall have a casting vote.
- 8.11 The minutes of meeting of the Board showing inter-alia the names of the Trustees present there at shall be circulated to all Trustees not later than 15 days from the date of the meeting. The minutes shall thereafter be recorded in the Minutes Book as a permanent record and initialled on each page and signed on the last page by the Chairman with date within 30 days from the date of the meeting.
- 8.12 The minutes of each meeting shall be confirmed in the next meeting of the Trust.

8. OPERATION OF THE TRUST BANK ACCOUNTS

- 9.1 The Trust is authorised to open Bank Accounts with nationalised Banks required for operation of the Trust activities. For opening of an account a resolution shall be passed by the trustees and a copy of the resolution certified by the Secretary shall be submitted to the Bank. The resolution shall specify the officials authorised to operate the account and the limits thereof.
- 9.2 The Trust shall open separate Accounts with a Nationalised Bank under the name of "SCHEME – I DREMT" and "SCHEME-II DREMT" and the account shall be operated by any two of the Trustees at 3.1.1 to 3.1.3, one of whom shall be the Treasurer.
- 9.3 More than one account may be opened for each scheme.

9. EXPENDITURE

- 10.1 All expenditure for the day to day administration of the Trust including stationary, postage, courier, transport, audit fee, legal and all other miscellaneous expenditure as the case may be shall be borne by the Company.
- 10.2 Secretary of the Trust is authorised to incur the expenditure with the approval of the Chairman of the Trust.


 CHAIRMAN / FOUNDER

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10. REGISTRATION, ACCOUNTS, TAX AND AUDIT

- 11.1 The Company shall take necessary steps for registration of the Trust under relevant acts as applicable.
- 11.2 The Company shall apply for relevant Income Tax exemption and file the Income Tax Returns accordingly.
- 11.3 The accounts of the Trust shall be maintained in mercantile system based on financial year.
- 11.4 Separate set of ledgers shall be maintained for different schemes
- 11.5 The funds available with the Trust , if any, will be deposited either in FD/ STD or any other investment with any reputed Scheduled Bank or any other Govt. Securities.
- 11.6 The Accounts of the Trust maintained shall be got audited annually by a qualified and independent Chartered Accountant or a firm of Chartered Accountants (Statutory auditors of the Company not excluded) appointed by the Board.
- 11.7 A copy of the audited Annual Accounts of the Trust together with the audited Balance Sheet for each accounting year as approved by the Board shall be submitted to the Company within 6 months form the date of the closure of the financial year.

11. DELEGATION

- 12.1 The Trustees may, at their discretion, make assignment of duties and/or delegate such powers to the employees of the Company, with regard to the day to day administration as they consider necessary from time to time.
- 12.2 It is the duty of such employees of the Company to carry out the duties/functions/responsibilities as may be assigned to them from time to time by Trust and in case of non-compliance or any negligence in performance thereof by such employees/ Trustee, relevant action may be taken by the Company either suo-motto or on information received thereof from the Trust or any other source.

12. ELIGIBILITY

- 13.1 The beneficiaries who are eligible in order to avail benefits as per the Rules and conditions of the respective schemes shall first apply indicating their intention and willingness to be a Member of the Scheme.
- 13.2 The beneficiaries shall submit the bank account details of a Scheduled Bank to which the benefits are to be credited as applicable and if any along with a photograph and Aadhar Photo ID Card in the Format prescribed by the Trust from time to time for the first time after the notification of the applicability of the respective Scheme/ respective retirement as the case may be.
- 13.3 After the first time, the Members shall submit a Life Certificate issued/ authenticated (in the month of March) by the above Scheduled Bank wherein the above Account is maintained in the month of March of every year for continuation in the scheme.

13. IDENTITY CARD

- 14.1 Based on the eligibility, the Company/ any Agency appointed by the Company shall issue an identity card to the beneficiary. The valid Identity card should be shown in the hospital and wherever necessary for availing the benefits under the scheme.


CHAIRMAN / FOUNDER

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14. CONTRIBUTIONS, PAYMENTS AND MANAGEMENT OF FUNDS

- 15.1 The contribution from the Company to the respective Schemes based on affordability and eligibility shall be made by the Company by transfer to the Trust by 1st Week of March of every year based on approved accounts of the Company of previous year at the AGM.
- 15.2 The Out Patient eligibility payments to the beneficiaries to be made every year by the Trust in the month of April every year after receipt of funds from the Company in the month of October as per the details beneficiaries provided by the Company upto 31st March of that year. Those who are retiring after March can submit at the time of their retirement and in such cases the payments will be made on prorata basis in the following month.
- 15.3 For in-patient treatment, the Trust is authorised to finalise the modality of the benefit to be given to the retired employees for in-patient medical treatment subject to the conditions of the Schemes specified hereinafter i.e., whether to incur and manage the same by the Trust or through any insurance company or any other mode in the interest of the beneficiaries and subject to the sustainability and affordability of the schemes

15. SCHEME – I

- 16.1 The following are the beneficiaries under this Scheme:-
- i. employees (Executives and Non-executives) retired on superannuation/voluntary retirement from service of the Corporation prior to 01.01.2007.
 - ii. spouse of the above retired employee; provided the spouse is not employed
 - iii. In case of any employee who have died while in service, his/her spouse will be eligible for inclusive under the scheme, provided the spouse is not employed or re-married.
 - iv. The scheme will not be applicable to all other cases of separation VIZ., resignation, termination, dismissal, discharge, and also those employees convicted by a Court of Law offences involved moral turpitude.
- 16.2 The company shall contribute to the Trust an amount at the rate not exceeding 1.5% of PBT of the previous year for providing Medical Benefit to employees, who retired prior to 01.01.2007.
- 16.3 In-patient treatment covered upto Rs. 2,50,000/- p.a. for each retired employee, spouse or survived.
- 16.4 Out-patient treatment covered upto Rs.5,000/- p.a on prorata basis for retired employee and spouse or survived, payable once in a year, on self-certification basis.
Explanation : Rs. 5000 p.a on prorata basis will be paid to the beneficiary with or without spouse.

16. SCHEME – II

- 17.1 The following are the beneficiaries under this Scheme:-
- i. employees (Executives and Non-executives) retired/ retiring on superannuation/voluntary retirement from service of the Corporation on or after 01.01.2007, who have rendered a minimum of 15 years in the Corporation. The 15 year service also includes service rendered earlier in other CPSUs/Government/ Autonomous Bodies.
 - ii. spouse of the above retired employee; provided the spouse is not employed or re-married.


CHAIRMAN / FOUNDER

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[Handwritten Signature]



- iii. In case of any employee who died while in service, his/her spouse will be eligible for inclusive under the scheme, provided the spouse is not employed or re-married
- iv. The scheme will not be applicable to all other cases of separation VIZ., resignation, termination, dismissal, discharge, and also those employees convicted by a Court of Law offences involved moral turpitude.

17.2 Under this Scheme, Initially, the Company shall contribute to the Trust / Fund at the rate of 2.19% of the Pay + DA per annum of the employees on the rolls of the company as on 1.1.2007 till 31.3.2013.

17.3 The percentage of contribution for subsequent year towards Medical fund under this Scheme- II is to be reviewed every year to ensure such the contribution of the Company towards the four superannuation benefits such as PF, Gratuity, Pension and Post retirement medical benefit remain within the overall ceiling of 30% of Basic + DA of all regular employees or such other percentage as may be decided by the Management.

17.4 In-patient treatment covered upto Rs. 2,50,000/- p.a. for each retired employee, spouse or survive; and

17.5 Out-patient treatment covered upto Rs. 15,000/- p.a on prorata basis for retired employee and spouse or survived, payable once in a year, on self-certification basis.
Explanation :Rs. 15000 p.a on prorata basis will be paid to the beneficiary with or without spouse.

17.6 In-patient treatment for critical illness indicated at Appendix covered upto Rs. 10,00,000 p.a (Ten Lakhs Per annum) for each retired employee, spouse or survived

17. REVIEW OF THE SCHEME

18.1 The Schemes may be reviewed at any time by the Management and suitable modifications carried out in respective Schemes with regard to the quantum of contribution, eligibility and the decision of the Management is full and final in such cases.

18. ALTERATIONS, ADDITIONS AND DELETIONS

19.1 These Rules may, from time to time, be altered, enlarged or reduced in such manner as the Management may consider desirable, for the proper implementation of the scheme or for the purpose of removing any difficulty which may arise in the administration thereof including the affordability of the Company to administer the fund provided such amendments shall be informed/ have the approval/concurrence of the Income-Tax Authority as applicable.

19. INTERPRETATION AND JURISDICTION

Chairman shall have a final say in the interpretation of any of the Rules and Regulations under this Deed. In case any beneficiary is aggrieved of any decision of the Chairman, he/she may appeal to the CMD whose decision shall be final and binding. The Arbitration and Conciliation Act, 1996 and any amendments thereto is specifically not applicable. The Rules and regulations shall be construed and interpreted in accordance with and governed by the laws of India in case of any dispute shall be referred to the to the exclusive jurisdiction of courts at Visakhapatnam, India.

WITNESS:

1. *V. Chakre*


CHAIRMAN / FOUNDER

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