

KOSHIKA FOUNDATION

## MINUTES OF THE MEETING OF TRUSTEES

Held on 16<sup>th</sup> JANUARY, 2026 at 4.30 pm via VC (zoom)

Present:	Somesh Sehgal, Trustee, Chairman	
	Vatsala Joseph, Trustee	
	Tarun Seth, Trustee	
	Vipin Raheja, Trustee	
	Sunil Tandon, Managing Trustee	
Invitee:		
Apologies:	Ravindra Kumar Gupta, Trustee	

**2025-26/25 CHAIRMAN & QUORUM**

It was unanimously resolved that Shri Somesh Sehgal be and is hereby appointed Chairman of the Board of Trustees, for this Meeting. The quorum being present, the meeting was declared open.

**2025-26/26 MINUTES OF LAST MEETING**

Minutes of the Last Meeting held on 18<sup>th</sup> October, 2025 were circulated earlier. These Minutes were noted and taken on record.

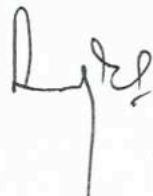
**2025-26/27 DECLARING KOSHIKA FOUNDATION AS AN IRREVOCABLE TRUST**

The Foundation had applied to the Income Tax Department, as required by law, for renewal of its 12A and 80G exemption status. All the relevant information sought by the Department and documents mandated for the process were duly submitted in time. However, the Income Tax Department intimated the need for the Foundation to specifically mention in the Trust Deed that the trust is irrevocable, and also have a clear winding up clause to dictate the disposal of trust assets if and when it is wound up in the future. While the original Trust Deed of Koshika Foundation has a clear winding up clause at serial number 24, which inter-alia states that at the time of winding up the trust assets will not revert to the trustees, and although this winding up clause amounts to an irrevocability clause in essence, yet the Income Tax Department was insistent that the trust should be clearly labelled as irrevocable by way of insertion of a suitable clause through a Supplementary Trust Deed. This requirement intimated by the Department was duly noted by the trustees, and in compliance, it was decided to insert a clause in the Trust Deed, whereby the trust would be irrevocable. By virtue of the Trust (Koshika Foundation) being thus declared as irrevocable, the Trust shall not be revoked, cancelled, terminated, or dissolved by the Settlor or by the Trustees, either wholly or in part, at any time hereafter. As a consequence, no part of the Trust property, corpus, income, or any accretion thereto shall revert to the Settlor or to the heirs, legal representatives, or assigns of the Settlor under any circumstances whatsoever. After due consideration and discussions, the following resolution was passed:

**"RESOLVED UNANIMOUSLY THAT** the Trust named Koshika Foundation be and is hereby declared an irrevocable Trust.

**RESOLVED FURTHER THAT** the clause declaring the Trust as irrevocable will be inserted in the Original Trust Deed at serial number 25, and to give effect to this, a Supplementary Trust Deed will be executed and duly registered

**RESOLVED FURTHER THAT** Sh. Sunil Tandon - Managing Trustee & Settlor and Sh. Somesh Sehgal, Trustee are authorised to sign the Supplementary Trust Deed for and on behalf of the Foundation and all its Trustees.



**2025-26/28 AFFIDAVIT BY SETTLOR TO INCOME TAX DEPARTMENT**

It was informed that based on the unanimous decision to declare the Trust as irrevocable, the Settlor will furnish an affidavit to the Income Tax Department, confirming that a Supplementary Trust Deed will be executed, registered, and furnished to the Income Tax Department, as required by them.

**2025-26/29 INCOME TAX SCRUTINY CASE**

As informed in the last meeting, a detailed reply, with requisite documents, in response to the questionnaire from the Income Tax department, was filed in time on 5<sup>th</sup> August'25. Further advice from the Income Tax department is awaited.

**2025-26/30 AUGMENTING DONATIONS**

The status of donations received from various donors was shared with the trustees. It was emphasised that in order to complete the work of various surgeries during the current year, it is necessary to seek more donations. It was also shared that through a recent initiative with Rotary club of Southend Next, efforts are being made to garner funds through the network of that Rotary Club to fund children's Heart surgeries through Koshika. Details were shared with the trustees about a fundraiser for this purpose being planned by Rotary Southend Next by end of February'26. All the trustees were requested to explore possibilities with their contacts for contributing through this channel.

**2025-26/31 TRUST LEGAL MATTERS**

All requisite compliances have been completed in time.

**2025-26/32 DATE OF NEXT MEETING**

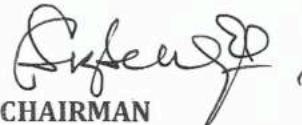
It was decided that the next meeting will be scheduled after issuance of due notice.

**VOTE OF THANKS**

There being no other business, the meeting terminated with a vote of thanks to the Chair.

**PLACE: New Delhi**

**DATE: 16<sup>th</sup> JANUARY, 2026**



Chairman