

TRUST DEED AND RULES
OF
MEGHASHU SELF MANAGED SUPER FUND



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THIS DEED POLL is made on 02 AUGUST, 2008

BY: ASHUTOSH GUPTA of 5 Wendy Court, Oakleigh South, VIC 3167 and
POONAM GUPTA of 5 Wendy Court, Oakleigh South, VIC 3167 ("Trustee").

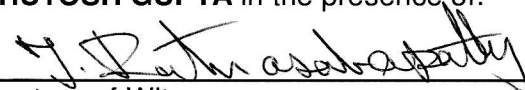
WHEREAS:

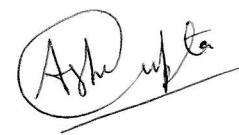
- A. The Trustee has decided to establish an indefinitely continuing superannuation plan to be known as Meghashu Self Managed Super Fund (the "**Fund**").
- B. The Trustee has agreed to act as the first Trustee of the Fund.

NOW THIS DEED WITNESSES as follows:

- 1. The Fund shall come into operation on the date of this Deed (the "**Commencement Date**").
- 2. The "**Rules**" means the Rules and Schedules attached hereto as amended from time to time, and they shall have effect as if set out in the body of this Deed.
- 3. The assets of the Fund shall be vested in the Trustee upon trust to apply the same in the manner set forth in the Rules.
- 4. The Fund shall be managed and administered in all respects according to the Rules.
- 5. The power of appointing and removing Trustees shall be as provided in the Rules.
- 6. The provisions of this Deed may be amended in the manner set out in the Rules.
- 7. This Deed and the Rules shall be governed by and construed in accordance with the law of the domicile of the Trustee.

IN WITNESS the party has duly executed this Deed on the date first above written.

SIGNED SEALED AND DELIVERED by)
ASHUTOSH GUPTA in the presence of:)
)
 _____)
 Signature of Witness)
 _____)
THOMAS RATNASABAPATHY)
 Name of Witness - please print)



SELF MANAGED SUPERANNUATION FUND RULES

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THE RULES

1. INTERPRETATION

Unless the context indicates otherwise:

words importing the singular shall include the plural and vice versa; and

words importing the masculine gender shall include the feminine and neuter genders; and

references to a person shall be construed as references to an individual, firm, body corporate, association, government or governmental authority; and

references to statutes (including any section thereof) shall include all statutes amending, consolidating or replacing the same; and

headings inserted in any Rule are for convenience only and shall not affect the interpretation of the Rules.

2. DEFINITIONS

In this Deed and in these Rules unless the context indicates otherwise the following words and expressions have the following meanings:

"Account" means a Member's Account, a Suspense Account, an Investment Fluctuation Reserve Account or any other account or reserve account established by the Trustee pursuant to **Rule 4.8**;

"Account based Pension" means an income stream which is intended to comply with the standards set out in Regulation 1.06(9A);

"Accumulated Contributions" in respect of a Member is the net amount standing to the credit of the Member's Account plus the value at that time of any policy of insurance, assurance or endowment owned by the Trustee in respect of the Member that has been funded from the Member's Account;

"Act" means the Superannuation Industry (Supervision) Act 1993 and the Regulations made thereunder;

"Allocated Investment" means assets and investments held in whole or in part for a Member or held in an Account as specified by the Trustee in accordance with **Rules 4.1** and **4.2**;

"Allocated Pension" means an income stream which is intended to comply with the standards set out in Regulation 1.06(4);

"Approved Trustee" has the same meaning as given to the term in the Act;

"**Associate**" has the same meaning as given to the term "Part 8 associate" in the Act;

"**Benefit**" in relation to a Member means the amount equal to a Member's Accumulated Contributions from time to time or in the event that a Complying Life Expectancy Pension, a Complying Lifetime Pension or a Non-Complying Pension is being paid such amount as agreed between the Member and the Trustee;

"**Commissioner**" means a person for the time being who is appointed to supervise the conduct of superannuation funds;

"**Complying Life Expectancy Pension**" means an income stream which is intended to comply with the standards set out in Regulation 1.06(7);

"**Complying Lifetime Pension**" means an income stream which is intended to comply with the standards set out in Regulation 1.06(2);

"**Complying Superannuation Fund**" means a superannuation fund which satisfies all the Statutory Requirements;

"**Constitutional Corporation**" has the same meaning as given to the term in the Act;

"**Dependants**" means the Spouse, widow, widower and children (including posthumous children) of a Member, all persons who are in the opinion of the Trustee in its absolute discretion at the relevant time dependent in whole or in part upon the Member for their maintenance and support and any person with whom the Member has an Interdependency Relationship;

"**Earnings**" includes any increase or decrease in value of the Fund (including profits and losses generated by investments and positive or negative revaluations of assets) that the Trustee determines should be added to or subtracted from each Member's Account or any other Accounts established by the Trustee;

"**Eligible Person**" means any person in respect of whom the Trustee may accept contributions or other payments in accordance with the Statutory Requirements but excludes a spouse (who is not already a Member) of a Member entitled to some or all of the Member's Accumulated Contributions under a Payment Split;

"**Employer**" means a Member's employer who makes contributions to the Fund and includes any person from whom a Member may receive Salary and Wages;

"**Expenses**" means the costs of establishing, operating and terminating the Fund and includes any administrative, insurance and taxation costs and any costs associated with returning an amount paid to the Trustee which can not be accepted by the Trustee in accordance with the Statutory Requirements or any decrease in value of the Fund that the Trustee determines should be charged against one or more Member's Accounts or any other Accounts in accordance with these Rules;

"Financial Year" means a period of 12 calendar months ending on the last day of June, or any part of such a period that may have occurred at the commencement or termination of the Fund;

"Guarantee Act" means the Superannuation Guarantee Charge Act 1992;

"Illiquid Investments" has the same meaning as given to the term in the Act;

"Interdependency Relationship" has the same meaning as given to the term in the Act;

"Investment Fluctuation Reserve Account" means a reserve account established by the Trustee for the purposes outlined in **Rule 4.5**;

"Investment Manager" means a person appointed by the Trustee to invest money of the Fund;

"Market Linked Pension" means an income stream which is intended to comply with the standards set out in Regulation 1.06(8);

"Member" means:

- (a) an Eligible Person who has met all of the requirements of this Fund and has been admitted to membership of the Fund as provided in **Rule 10**; or
- (b) any person not currently a Member who commences to receive Benefits by way of a pension or annuity from the Fund as a consequence of the death of a Member; or
- (c) the legal personal representative of a Member.

The term Member shall include former Members who continue to have rights or contingent rights to Accumulated Contributions under this Fund;

"Member's Account" in respect of a Member is an account in which is recorded:

- (a) contributions by that Member;
- (b) contributions by a person other than a Member to satisfy that person's obligations under the Guarantee Act or an award;
- (c) contributions by a person as specified pursuant to **Rule 11.5**;
- (d) amounts transferred from a Suspense Account, an Investment Fluctuation Reserve Account, a new interest created as a result of a Payment Split or any other reserve account pursuant to these Rules;
- (e) forfeited benefits credited to the account pursuant to **Rule 14**;

- (f) the proceeds of policies of insurance credited to the account;
- (g) amounts debited to the account representing the Member's share of Expenses;
- (h) amounts debited to the account representing payments made pursuant to a Release Authority;
- (i) amounts debited to the account representing payments made to a Statutory Authority pursuant to an obligation to withhold an amount in accordance with the Statutory Requirements;
- (j) amounts debited or credited to the account representing the Member's share of Earnings; and
- (k) amounts credited to the account on transfer of benefits from another superannuation fund or retirement saving account;
- (l) amounts debited to the account on transfer of benefits to another superannuation fund or retirement saving account;
- (m) contributions by a person (including but not limited to any Employer of the Member) not prohibited by any Statutory Requirements;

"Non-Commutable Pension" has the same meaning as given to the term in Regulation 6.01(2);

"Non-Complying Pension" means an income stream which is intended to comply with the standards set out in Regulation 1.06(6);

"Non-Member Spouse" has the same meaning as given to the term in the Act;

"Payment Split" means a payment split under the Family Law Act (1975) and the regulations made thereunder;

"Permanent Incapacity" of a Member has the same meaning as given to the term in the Act;

"Prospective Member" has the same meaning as given to the term in the Act;

"Regulation" means a regulation in the Superannuation Industry (Supervision) Regulations 1994;

"Release Authority" has the same meaning as given to the term in the Act;

"Required Payment Date" means any date at which a Member's Retirement Benefit must be paid or commence to be paid as a Pension in order to satisfy the Statutory Requirements;

"**Retire**" has the same meaning as given to the term in the Act;

"**Reversionaries**" means persons who are a Dependant of a Member who become eligible for pension or annuity benefits from the Fund on the death of a Member who was receiving a Benefit in the form of a pension or annuity at the time of their death;

"**Rollover Fund**" means any entity or fund that is permitted by the Statutory Requirements to accept Accumulated Contributions of Members;

"**Salary and Wages**" has the same meaning as given to the term in section 221A of the Income Tax Assessment Act 1936;

"**Self Managed Superannuation Fund**" has the same meaning as given to the term in the Act;

"**Spouse**" means the legal spouse of a Member and any person regarded by the Trustee in its absolute discretion as a de facto spouse and any previous spouse or de facto spouse who is dependent upon the Member;

"**Statutory Age**" means:

- (a) for a person born before 1 July 1960 - 55 years; or
- (b) for a person born during the year 1 July 1960 to 30 June 1961 - 56 years;
or
- (c) for a person born during the year 1 July 1961 to 30 June 1962 - 57 years;
or;
- (d) for a person born during the year 1 July 1962 to 30 June 1963 - 58 years;
or
- (e) for a person born during the year 1 July 1963 to 30 June 1964 - 59 years;
or
- (f) for a person born after 30 June 1964 - 60 years.

"**Statutory Authority**" means as the case may require, any one or more of the Commissioner, the Commissioner of Taxation or any other governmental, department or authority responsible for administering the laws, regulations or any other rules governing the operation or the availability of income tax concessions to superannuation funds;

"**Statutory Requirements**" means the requirements imposed under any law or by any Statutory Authority which must be satisfied by a superannuation fund in order to qualify for income tax concessions or other laws including the Corporations Act 2001 applying to such entities provided that where a pension is taken out by a Member to comply with the requirements of the Social Security Act 1991 or the Veteran's Entitlements Act 1986, the term shall include those acts;

"**Suspense Account**" means an account as established, maintained and operated under **Rule 4.7**.

3. ASSETS AND INVESTMENTS

- 3.1 The assets of the Fund shall be held by the Trustee upon trust to be applied in accordance with the provisions of these Rules.
- 3.2 The Expenses of the operation of the Fund shall be paid out of the Fund.
- 3.3 All moneys received by the Trustee but not required to meet current payments may in the absolute discretion of the Trustee either be and remain on deposit in the name of the Trustee or be reinvested either directly or indirectly in any manner in which the Trustee, if it were a person absolutely and beneficially entitled to such assets, could invest, and without restricting the generality of the foregoing may be invested:
- (a) in any one or more of the modes of investment authorised by law for the investment of trust funds;
 - (b) on deposit with any bank, company or financial institution;
 - (c) in the purchase or acquisition of or at interest upon the security of such real or personal property of whatsoever nature and wheresoever situate and whether or not subject to encumbrances or involving liabilities of any kind as the Trustee shall think fit;
 - (d) in the shares, notes, options, debentures or other securities or like financial instruments of any company or the securities of any government, semi-governmental body or public authority;
 - (e) in units of any common fund, property trust or unit trust;
 - (f) in any policies of life insurance, assurance or endowment including policies providing a sum or sums on the death or disablement of a Member;
 - (g) in any policies of salary continuance insurance, or
 - (h) in any financial contract described generally as a derivative transaction including but not limited to instruments such as contracts for difference, forwards, futures, options, warrants, swaps, share ratios and other composites,

with full power to vary, replace, encumber and otherwise deal with such investments as fully and effectively as a person absolutely and beneficially entitled dealing with his own property may do so, provided that the Trustee shall not invest in:

- (i) loans to Members or to any relative of a Member, or provide any other financial assistance to a Member or any relative; or

- (ii) loans to or investments in Employers or Associates of Employers which do not comply with the Statutory Requirements; or
 - (iii) other investments prohibited by the Statutory Requirements.
- 3.4 The Trustee shall have power to vary, replace and otherwise deal with such investments in such manner as it determines without being responsible for loss occasioned by so varying, transposing or replacing.
- 3.5 The Trustee shall not intentionally acquire an asset from a Member or an Associate of a Member, otherwise than as provided pursuant to the Statutory Requirements.
- 3.6 Any investments may be held in such names including the name of a nominee (whether an individual or a corporation) as the Trustee shall from time to time determine.
- 3.7 The Trustee shall only borrow money in compliance with the Statutory Requirements. Any borrowing which does not comply with the Statutory Requirements shall be immediately repaid.
- 3.8 The Trustee shall not give a charge over or in relation to an asset of the Fund except as permitted by the Statutory Requirements.
- 3.9 The Trustee shall use its best endeavours to ensure that all investments comply with the Statutory Requirements.
- 3.10 The Trustee may enter into an agreement with an Investment Manager pursuant to which money of the Fund is placed under the control of the Investment Manager provided that the Trustee shall:
 - (a) ensure the agreement contains adequate provisions to enable the Trustee to require the Investment Manager to provide information concerning the making and return of investments and to provide information to allow the Trustee to assess the capability of the Investment Manager to manage investments; and
 - (b) whenever necessary and desirable to do so, require the Investment Manager to provide the above information.
- 3.11 If the Trustee is requested to provide a Member with a pension the Trustee may identify the assets of the Fund which are to be used for the payment of such pension. The Trustee may separately invest such assets, which shall be known as segregated current pension assets.

4. INVESTMENT STRATEGIES, ACCOUNTS AND RESERVES

- 4.1 The Trustee may offer a Member or a group of Members a choice of two or more investment strategies from which the Member may choose a strategy or combination of strategies for the investment of that part of the Fund which represents the Member's Benefit and which will be held as an Allocated Investment.
- 4.2 The Trustee may specify that a particular asset or investment, in whole or in part, of the Fund is an Allocated Investment. If the Trustee makes an Allocated Investment the Trustee shall identify the assets of the Fund which make up that Allocated Investment and the Member or Members who are entitled to that Allocated Investment.
- 4.3 The Trustee may also from time to time, in its absolute discretion, allow a Member or a group of Members to give written directions to the Trustee in relation to those Member's Allocated Investment. The Trustee is under no obligation to comply with these investment directions. However, where the Trustee makes an investment pursuant to any direction made by a Member or a group of Members in accordance with this clause, the Trustee must note in the Fund's records:
- (a) that the investment was made in accordance with an investment direction of a Member or a group of Members; and
 - (b) the names of the Members who have made such an investment direction.
- 4.4 A Member or a group of Members may agree with the Trustee to change their Allocated Investment. The Trustee shall in its absolute discretion determine an amount of Expenses associated with the change of Allocated Investment and debit that amount of Expenses from the relevant Member's Account.
- 4.5 The Trustee may establish, maintain and operate an Investment Fluctuation Reserve Account as a mechanism to smooth any fluctuations in Earnings that relates to the Fund as a whole or one or more Allocated Investments.
- 4.6 The Trustee may from time to time credit an amount to the Investment Fluctuation Reserve Account from another Account or debit an amount from the Investment Fluctuation Reserve Account to another Account as the Trustee in its absolute discretion considers necessary.
- 4.7 The Trustee may establish, maintain and operate one or more Suspense Accounts into which amounts representing:
- (a) contributions accepted in accordance with **Rule 11.1**;
 - (b) Earnings or Expenses of the Fund prior to being allocated amongst the Members' Accounts in accordance with these Rules;

- (c) forfeited benefits of Members in accordance with **Rule 14**;
- (d) appropriations made by the Trustee in accordance with the Rules from any other Account; or
- (e) any other amounts which are permitted to be debited from or credited to the Suspense Account in accordance with the Statutory Requirements,

may be credited or debited to another Account. The Trustee has an absolute discretion to decide the size of the amounts which are debited or credited to the Suspense Account under this Rule, unless otherwise stated by the investment strategy of a particular Allocated Investment and provided further that it is in accordance with the Statutory Requirements.

- 4.8 In addition to the accounts and reserve accounts mentioned in these Rules, the Trustee may establish, maintain and operate such other accounts and reserves as the Trustee deems appropriate.
- 4.9 The Trustee may make payment to or from such other accounts or reserves established under **Rules 4.5, 4.7 and 4.8** for any purpose and to any Account or person permitted by the Statutory Requirements, and accordingly the Trustee in its absolute discretion may appropriate an amount or amounts from such other Account to any Member's Account as the Trustee may decide.
- 4.10 The Trustee may in accordance with the Statutory Requirements, make such rules in respect of any Accounts established under **Rules 4.5, 4.7 and 4.8** as the Trustee determines and without limiting the generality of the foregoing those rules may include rules with respect to:
- (a) the investment strategy applying to each Account;
 - (b) the allocation of contributions, Expenses and Earnings to each Account;
 - (c) transfers from one Account to another;
 - (c) Expenses that may be levied in respect of payments from an Account to or in respect of the Member or to another Account;
 - (d) payments from an Account; or
 - (e) any special conditions attaching to any Account.
- 4.11 Where a Payment Split is being made the Trustee may create a new interest for a non member spouse that is a Member and combine that new interest with the existing Accumulated Contributions of the Member as the Trustee may decide.

5. ALLOCATION OF EARNINGS AND EXPENSES

- 5.1 Earnings and Expenses of the Fund from time to time may be applied to such Accounts as the Trustee may in its absolute discretion determine.
- 5.2 In exercising its discretion under **Rule 5.1**, the Trustee must comply with the Statutory Requirements.
- 5.3 In making its determination as to the amounts to be debited or credited from any Account, the Trustee must take into consideration the following matters:
- (a) the balances of that Account and any other Account that the Fund has;
 - (b) the amount of Earnings in respect of the general Fund or any Allocated Investment generated during the Financial Year and expected to be generated in the next Financial Year;
 - (c) the investment strategy applying to a particular Account;
 - (d) receipt of any Release Authority; and
 - (e) such other matters as the Trustee considers relevant or which are required by the Statutory Requirements.
- 5.4 In exercising the allocation powers in **Rule 5**, the Trustee may in its absolute discretion:
- (a) divide Earnings into different parts including differences in the nature, character or source of those earnings; and
 - (b) determine how tax credits shall be applied or apportioned.

6. ADMINISTRATION

- 6.1 Every Member shall have the right to inspect a copy of these Rules at the address of the Trustee during usual business hours.
- 6.2 Every Member shall from time to time give to the Trustee such information and produce to it such documents as the Trustee considers are required for the purpose of putting these Rules into effect and for arranging insurances for the purposes of the Fund.
- 6.3 The Trustee shall provide Members and the Statutory Authorities with all information required by the Statutory Regulations.
- 6.4 Nothing in these Rules shall restrict the right of an Employer to dismiss an employee or be used to increase damages in any action brought against the Employer in respect of such dismissal or affect the rights of a Member or his legal personal representative or other persons to claim damages or compensation at

common law or under a workers' compensation act or any other statute in force governing compensation to a Member injured or dying from an accident arising out of or in the course of his employment with the Employer.

7. APPOINTMENT, REMOVAL AND NUMBER OF TRUSTEES

7.1 The Trustee must be either:

- (a) a company which is a Constitutional Corporation as defined in the Act; or
- (b) two or more individuals as allowed by the Act.

Where the Trustee is not a company which is a Constitutional Corporation then the primary purpose of the Fund is the provision of old age pensions.

7.2 The minimum number of corporate Trustees shall be one. The minimum number of individual Trustees shall be two.

7.3 If the Fund has fewer than 5 Members and the Fund is not a Self Managed Superannuation Fund then the Trustee must be an Approved Trustee.

7.4 If the Fund has fewer than 5 Members and the Fund elects to no longer be a Self Managed Superannuation Fund, then it must appoint an Approved Trustee within 6 months of ceasing to be a Self Managed Superannuation Fund.

7.5 In the event that the Fund is a Self Managed Superannuation Fund and the Trustee admits a Member which causes the number of Members to exceed 4 in number, the Trustee must notify the Statutory Authority in accordance with the Statutory Requirements of this event.

7.6 In the event that the Fund is a Self Managed Superannuation Fund and a Member ceases to be a Member, then that Member must resign as Trustee or, where the Trustee is a company, must resign as a director of the Trustee company within 6 months of cessation of membership of the Fund.

7.7 The Trustees may at any time appoint an additional trustee or additional trustees and any Trustee may at any time resign as Trustee provided that upon such resignation the Trustee appoints in its stead a person or corporation to act as the new Trustee where the resignation would reduce the numbers of Trustees below that specified in **Rule 7.2**.

7.8 If not a Self Managed Superannuation Fund the Members may at any time by a notice in writing signed by at least 75% of them and given to the Trustee remove any one or more of the Trustees and appoint another Trustee of the Fund.

7.9 In the event that there are more than four (4) members of the Fund at any point of time, then:

- (a) if the Fund has individual trustees - the trustees must consist of equal numbers of employer representatives and member representatives; or
- (b) if the Fund has a single corporate trustee - the board of the corporate trustee must consist of equal numbers of employer representatives and member representatives.

7.10 Any trustee or trustees which are appointed or removed must be appointed or removed in accordance with the Statutory Requirements.

8. TRUSTEES GENERALLY

8.1 The Trustee covenants that it shall operate the Fund in accordance with the standards prescribed by the Statutory Requirements from time to time which may include but are not limited to:

- (a) acting honestly in all matters concerning the Fund;
- (b) exercising in relation to all matters affecting the Fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with the property of another for whom the person felt morally bound to provide;
- (c) exercising and performing all duties and powers in the best interests of the Members;
- (d) keeping money and other assets of the Fund separate from any money and assets respectively:
 - (i) that are held by the Trustee personally; or
 - (ii) that are money or assets, as the case may be, of an Employer or an Associate of the Employer;
- (e) not entering into any contract or doing anything else that would prevent it from, or hinder it in, properly performing or exercising its function and powers;
- (f) formulating and giving effect to an investment strategy in accordance with the Statutory Requirements that has regard to the whole of the circumstances of the Fund or to particular Allocated Investments including, but not limited to, the following:
 - (i) the risk involved in making, holding and realising, and the likely return from, the Fund's investment having regard to its objectives and its expected cash flow requirements;