

NEW ZEALAND JAIN SANGH TRUST
A registered Charitable Trust since 21 April 2010

Charitable Entity Number: CC44060

Registered Address: 5 McGowan Street, Mount Roskill, Auckland, 1041, New Zealand

MEMORANDUM OF UNDERSTANDING



MEMORANDUM OF UNDERSTANDING

DATED this day of 2017

PARTIES

The New Zealand Jain Sangh Journey to Derasar Committee ("**Committee**") on behalf of The New Zealand Jain Sangh Trust ("**Trust**")

&

Donors to the New Zealand Jain Sangh Trust ("**Donors**")

INTRODUCTION

- A. By a charitable trust deed dated 9 December 2009, The New Zealand Jain Sangh Trust (A duly registered Charity under the Charitable Trusts Act 1957) was established.
- B. The Committee has resolved to form/build a Jain Derasar (Worship Place) with a multi-purpose hall ("**Project**").
- C. The Committee estimates that area of land required for the Project will be approximately 700 to 1000 metres squared with an associated purchase price of approximately \$1.3 to \$1.6 million NZD.
- D. The Committee anticipates that the overall build cost will be between \$500,000.00 and \$700,000.00 NZD.
- E. The Committee therefore budgets a total Project cost of approximately \$1.8 to 2.3 million NZD.
- F. The Committee, subject to funding, aims to acquire land suitable for the Project by no later than December 2021 and expects to complete the build within 24 months of acquiring such land.

- G. The Committee is appealing for donations worldwide in the following categories. Rest all various BOLI/CHADAVO/NAKRO will be announced by Committee at later stage as and when required.

Donor Type	Amount (NZ \$)	Amount in US\$	Amount in INR
Donation per brick for Derasar	\$108 per brick	\$77	5,000
Donation per brick for Religious Centre	\$72 per brick	\$51	3,200
Platinum Donors Wall who donates	90+ Bricks		
Gold Donor Wall who donates	50 – 89 Bricks Donors		
Silver Donor Wall who donates	< 50 Bricks Donors		

Approximate Conversion Rate 1 NZ\$ = \$0.72 US\$ and 1 NZ\$ = 45.50 INR

- H. All Donors are defined in accordance with their donation type as set out in the preceding paragraph.
- I. The Committee on behalf of the Trust enters into this Memorandum of Understanding with all Donors on the basis that the Donors' respective donations will be applied strictly for the purposes of advancing the Project (subject to the provisions below).

TERMS

Donations

1. All Donors wishing to contribute to the Project must deposit their respective contributions into the Committee's nominated bank account. The Committee affirms that no cash donations will be accepted whatsoever.
2. All Donors must complete an online form found at www.nzjainsangh.org which will include such details as follows:
 - (i) Full legal name;
 - (ii) A certified copy of their ID (Driver's license or Passport);
 - (iii) Confirmation of their IRD number (if New Zealand taxpayer) and/or their respective taxpayer identification number(s) (and name of country/jurisdiction) if, apart from New Zealand, the Donor or entity the Donor represents a tax resident in any other country; and
 - (iv) The bank account number from which the donation has been made.

3. The Committee will duly issue a legal Charitable Trust Donation Receipt upon funds from Donors clearing in the Committee's nominated bank account ("**Receipt**").
4. A Donor accepts the terms and conditions of this Memorandum of Understanding and enters into the same with the Committee immediately upon payment of their donation and completion of the online form providing the Committee with their details as set out at paragraph 2 above.

The Project – Journey to Derasar

5. The Committee (and/or its successors) undertakes that, save for circumstances beyond their control, they will use their best efforts and take all reasonable steps to advance and complete the Project in the timeline prescribed at paragraph F above. Various tasks throughout the Project will be recommended by the Project Committee to the Trust for final approval which will take into account the best interests of the Trust, its members and the wider New Zealand community.
6. The Committee will take all reasonable steps to efficiently manage application of all funds donated to costs associated with the Project. The Committee affirms that all donations will be applied in accordance with guidelines prescribed by the fundamentals of Jainism; that is, managing such funds received in line with the 7 Kshetra and all relevant New Zealand law concerning the operation and maintenance of charitable trusts.
7. Any payment exceeding a sum of \$2,500.00 must be authorised by a minimum of 3 Trustees/Committee members during a Committee meeting. Subject to the provisions below, no donation may be withdrawn for any other purpose other than to advance the Project including maintenance of the current Trust's religious centre and/or its activities and expenses.

Derasar Pratishtha (Opening Ceremony)

8. The Committee will, at least 90 days prior to the opening ceremony date, announce the same to all Donors by public notification and sending each Donor an official invitation to participate at the ceremony on a first come first paid basis.
9. All donations will be used in accordance with guidelines prescribed under the fundamentals of Jainism.

Refund of Donation

10. In the event of the Committee being unable to proceed with the Project for any unforeseen circumstance, the Committee will promptly notify each Donor by issuing an official public notification on their website and/or contact the Donors based on information held.
11. In the event that the Project does not proceed, the Committee will be obliged to refund each Donor their respective donation at which time the Donor's Receipt will be void. For the sake of clarity, donations will only be refunded to the bank account number from which the donation was made and cannot otherwise, unless at the sole discretion of the committee, be transferred to a different account number.
12. Donors may, notwithstanding notification from the Committee that the Project will not be proceeding, elect to continue to have their donation(s) retained by the Committee for use in any other existing Trust activities.
13. All Donors must notify the Committee of their decision to require a refund no later than 90 days from the date the Committee publicly notifies Donors that the Project will not be proceeding. A Donor who fails to notify the Committee and require such a refund within the prescribed period will be taken to have permitted the Committee with continued use of the donation in accordance with the provisions below. Where the Committee receives notification from a Donor requesting refund of a donation after the prescribed period, it will be in the sole discretion of the Committee to determine whether that donation may be refunded to the Donor or applied in accordance with other existing Trust activities as envisaged below.
14. Unless a Donor provides express written instructions to the Committee that, as a result of the Project not proceeding, the Donor wishes to obtain a refund of their respective donation, it will be presumed that the Donor is aware that the Project is not proceeding and that the Donor, rather than requiring a refund, has elected to allow the Committee continued use of their donation for any other existing Trust activities.
15. Where a donation is retained by the Committee after the fact that the Project will not be proceeding and the Donor has not instructed the Committee to return their respective donation, the Committee may, in its sole discretion, apply the Donation to any other existing Trust activity as the Committee considers appropriate and in the best interests of the Trust.

SIGNED by BHUPENDRA KUMAR
Treasurer
in the presence of

)
)
)

Bhupendra Kumar

A.P. Shah
Archita Shah
Company Director
Auckland

Witness' Signature
Name
Occupation
Address

SIGNED by ASHESH SHAH
Trustee
in the presence of

)
)
)

A.V. Shah

A.P. Shah
Archita Shah
Company Director
Auckland

Witness' Signature
Name
Occupation
Address

SIGNED by HITESH SHAH
Trustee
in the presence of

)
)
)

H Shah
A.P. Shah
Archita Shah, Company Director
Auckland

Witness' Signature
Name
Occupation
Address

SIGNED by KAMAL JHAVERI
NZJS Member
in the presence of

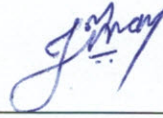
)
)
)

K Jhaвери
A.P. Shah
Archita Shah
Company Director
Auckland

Witness' Signature
Name
Occupation
Address

SIGNED by **JINAY SHAH**
NZJS Member
in the presence of

)
)
)



A.P. Shah
Archita Shah
Company Director
Auckland

Witness' Signature
Name
Occupation
Address