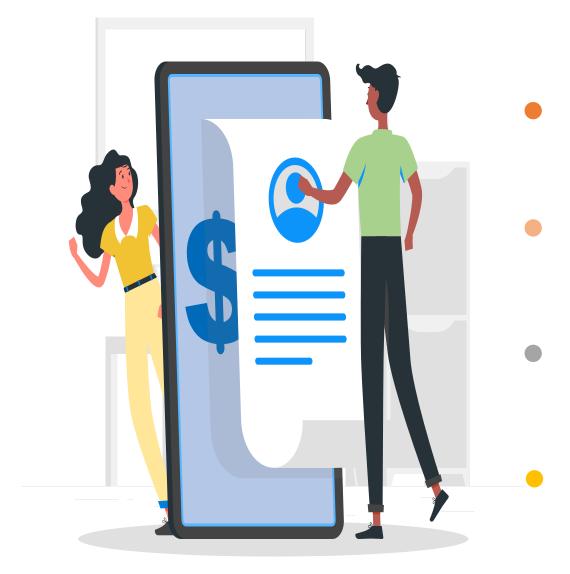


Introduction to Will under Indian Succession Act

SUCCESSION PLANNING SERIES #11

Basics of a Will





Will is a legal declaration of a person's wishes regarding the disposal of his or her property or estate after death.

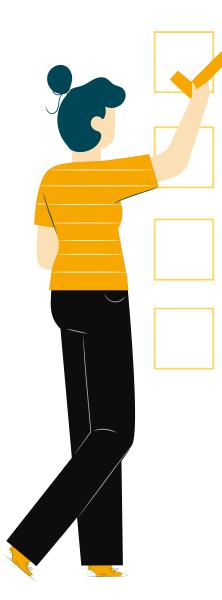
Since a Will operates only after the death of the person making the Will, the Will can be revoked or altered anytime during the lifetime of such person.

The certified copy of the Will bearing the seal of the court, which is handed over to the executor, is known as Probate.

A person may exclude his nearest relations and give the property to total strangers in preference to his relatives. The estate of the deceased would still be distributed in accordance with the said Will, if it is found to be valid and enforceable.

Eligibility for making a Will:





Every person of sound mind may dispose of his property by Will.

A minor (below age of 18) cannot make a Will.

Any Will which is written out of fraud or coercion shall not be a valid Will.

A married woman may dispose, by a Will, her property which she could alienate by her own act during her life.

A person who is deaf or dumb or blind is not incapacitated from making a Will if he is clear as to what he is doing.

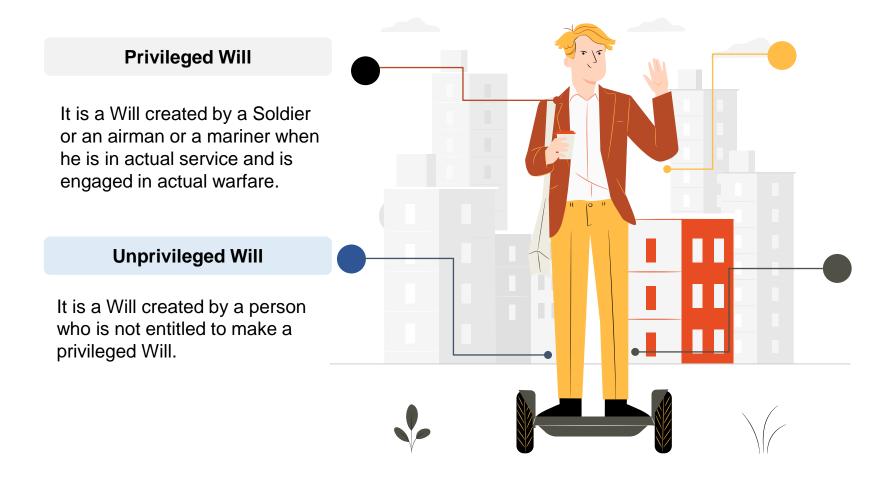
A person who is ordinarily insane may make a will during the period in which he is of sound mind.

An illiterate person or an old person can also make a Will.

Succession Planning Series #11 – Introduction to Will under Indian Succession Act

Types of Wills





Conditional / Contingent Will

It is a Will which would come into effect only in the event of happening of certain predetermined conditions

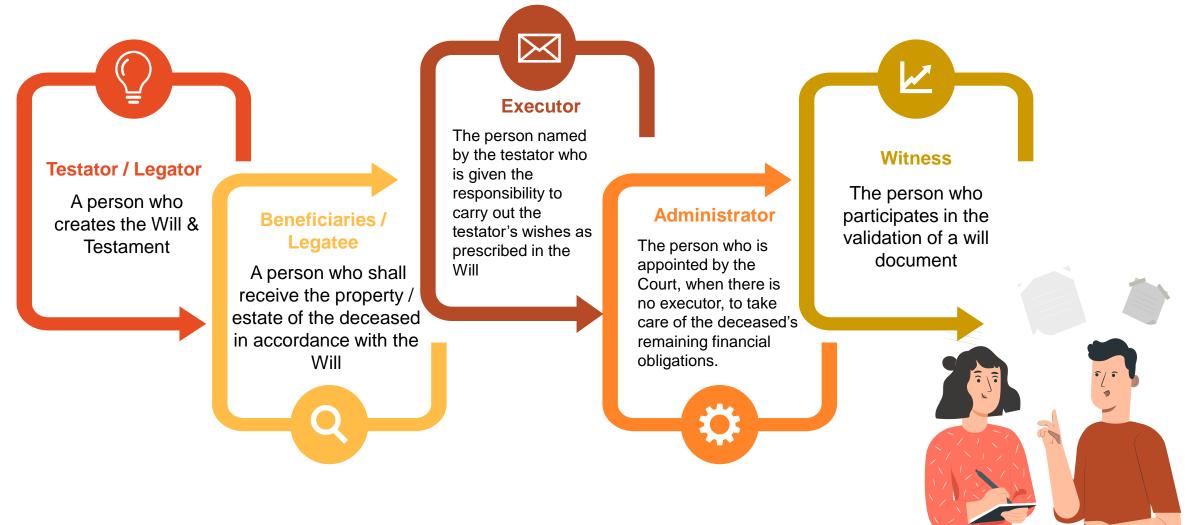
Joint Will

It is a Will wherein two or more persons agree to make a conjoint Will.

It takes effect only after the death of both the persons and it cannot be enforced during the lifetime of either party.

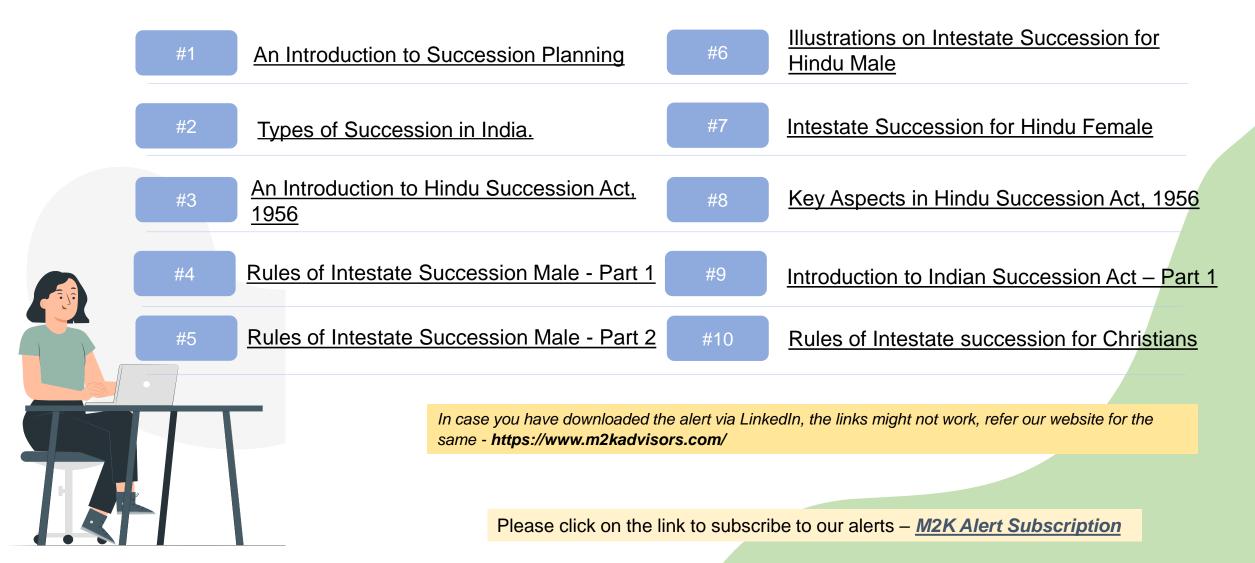
Parties to a Will





Succession Knowledge Series

Please find below the list of completed alerts from the series. In case you have missed the previous alerts, click on the hyperlink for the completed alerts to refer the same.





In case you have downloaded the alert via LinkedIn, the link to the form might not work, refer the mentioned link for the same - <u>https://forms.gle/7Urx7gJFn8r5Ysob6</u>



THANK YOU

Chennai - India M2K Advisors LLP 30/64, 7th Floor, Briley One, Ethiraj Salai, Egmore, Chennai - 600008 Tamil Nadu

Hyderabad - India M2K Advisors LLP Manjeera Trinity Corporate JNTU Road, Plot No S2 , Telangana- 500072 Hyderabad Singapore M2K Advisors Pte Ltd The Octagon, 105 Cecil Street, #07-02 Singapore 069534

USA M2K Sai Advisors Inc 1 AUER CT, 2nd Floor, East Brunswick New Jersey - 08816

Reach us at: knowledge@m2k.co.in

🕀 🕇 in 🞯 🖻

This deck is intended for general guidance only and hence should not be considered as an advice or opinion. We do not accept any responsibility for loss occasioned to any person acting or refraining from action as a result of any material in this deck. On any specific matter, reference should be made to the appropriate advisor.