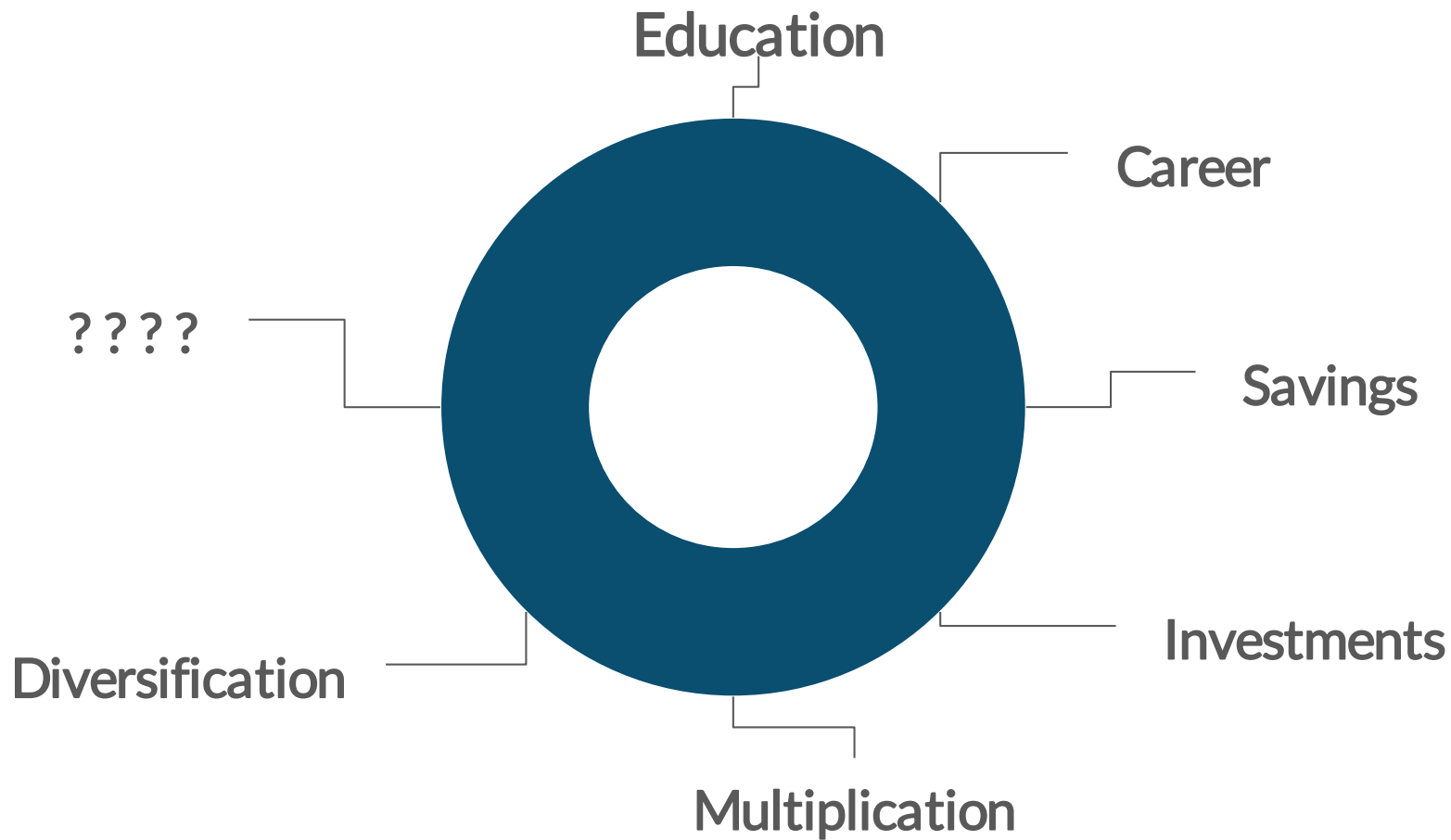




Agenda For Today

1. Inheritance Laws in India
2. What is a Private Family Trust
3. Will v/s Trust
4. HUF v/s Trust
5. Case studies
6. Process of making a Trust
7. How to convince clients for
Succession Planning

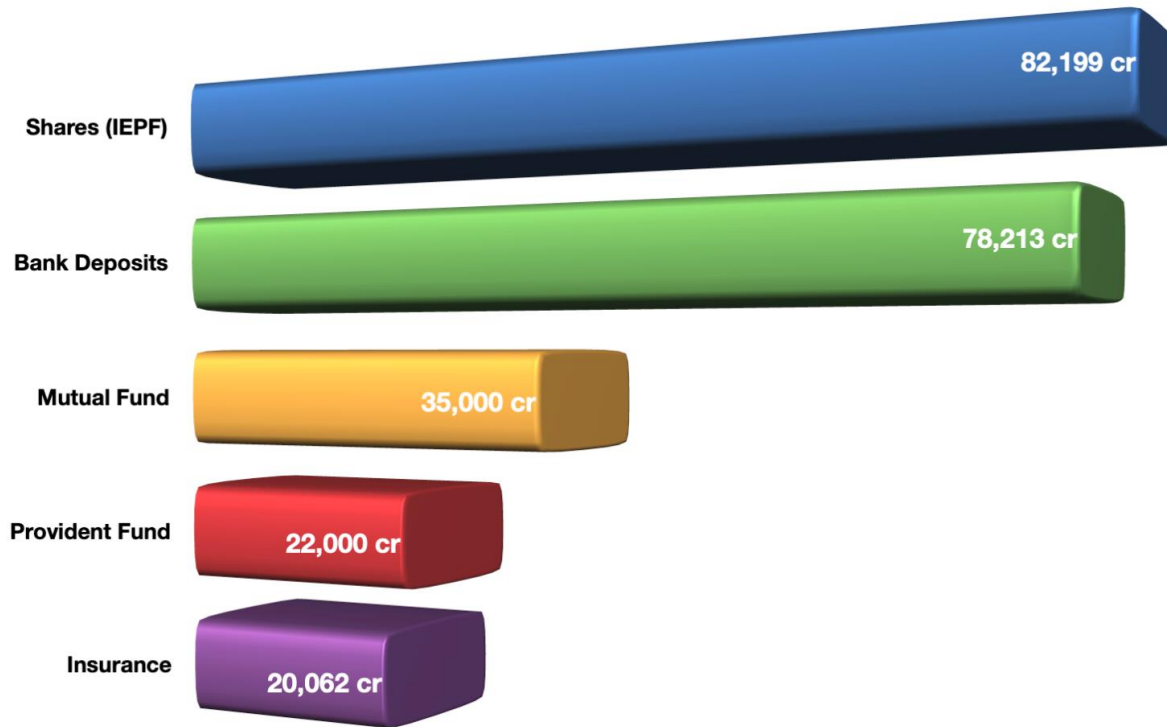


Succession Planning



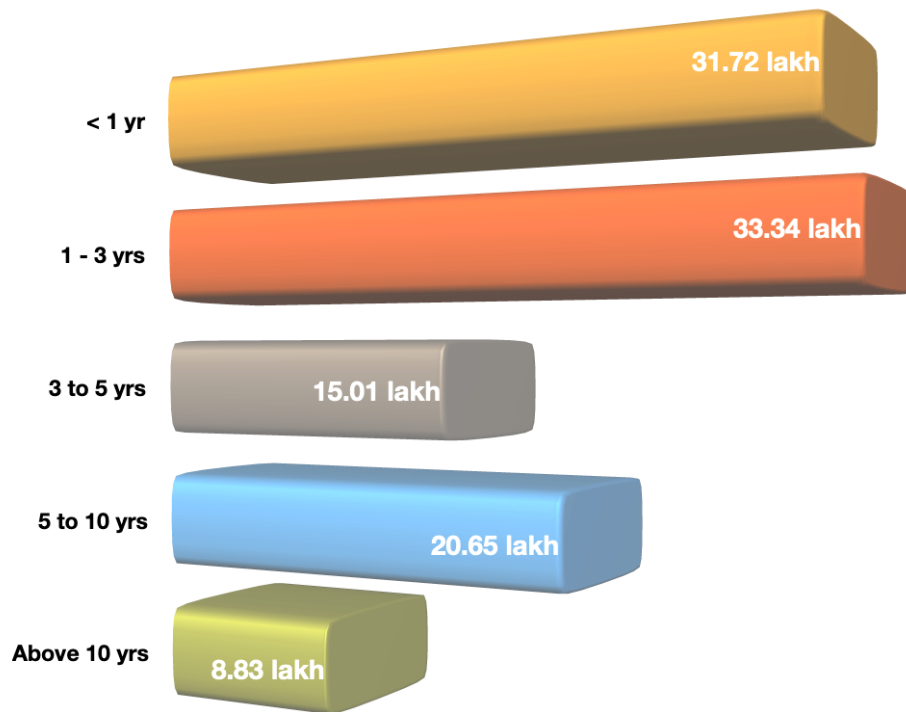
Unclaimed Assets in India

₹2.5 lakh crore (\$30bn)



Litigation for Inheritance Matters

1.09 crore cases (71% for more than 1 year)



Why are people not writing Wills?



01

**Not sure
how to begin**

*"I don't know any lawyers.
Whom do I approach?"*

*"How do I trust a total
stranger with the knowledge
of my entire estate?"*

02

**Delay and
Procrastination**

*"I am fit and fine. Do you
think I'm going to die?"*

*"I will write my Will
after I turn 80 or when I
am really really sick"*

03

**Doubts
and Myths**

*"The lawyer will charge me a lot
after seeing my wealth size "*

*"I will have to do a lot of
meetings with Lawyers and visit
Courts for registration."*



Our Background

480

cities and towns



32

Countries NRIs served

NRIs from over 32 countries have availed our services showing immense trust from users globally

12+

years

WillJini has been giving unparalleled service to users across the country in Succession Matters

20,000+

Customers served



Trusted By

India's top financial institutions and media houses have trusted WillJini and offered their reliable services to individuals across the country



TRUSTED BY



MEDIA COVERAGE



Inheritance Laws in India

What happens 'legally' after death?



Religious Laws

When there is No Will



Hindu



Sikh



Indian Christian



Parsi



Muslim



Jain



Buddhist

Indian Succession Act (1925)

Sharia Law

Hindu Succession Act (1956, 2005)

Inheritance as per Hindu Law

What happens when a Hindu male dies?

Class 1 Legal Heirs



Mother



Wife



Child 1



Child 2



Child 3

Class 2 Legal Heirs



Father



Sibling 1



Sibling 2



Sibling 3

Class 3 Legal Heirs

Agnates
(paternal lineage)

Cognates
(maternal lineage)

Inheritance as per Hindu Law

What happens when a Hindu Female dies?

Class 1 Legal Heirs



Husband



Child 1



Child 2



Child 3

Class 2 Legal Heirs



Mother in law,
Father in law



Brother in law



Sister in law

Class 3 Legal Heirs

Own Parents

Myths and Misconceptions

That most people have around Will Writing and Estate Planning





“I will do it after my **retirement.**”

Unfortunately, we humans don't come with a “Date of Expiry”.
Which is why we also purchase Life Insurance - so that the family is protected in case of an untimely death.

Making a Will is very similar so that your family does not have to struggle in your absence.





“I don’t have a **lot of money. I am middle class”**

Making a Will is not just for the rich and super-rich.
70% of the Property-related cases in Court are Inheritance related - across smaller villages and towns.





“I have a **single child. She will anyways inherit everything”**

A Will acts as a repository of all your assets, so that your “single child” does not have to play treasure hunt in your absence. This is especially helpful when the child is a minor / living separately without much information





**“We hold everything in joint name.
So everything will pass on automatically”**

Distribution of the deceased person's share in the asset (even if in Joint Name) is done as per religious laws like - Hindu Succession Law, Sharia Law or Indian Succession Act (Parsis, Christians)





“My son is a nominee on all my assets. What is the need of a Will then?”

As per the Law, Nominee is just a “caretaker” or “custodian” of assets after someone’s death. They are not the legal owners of that asset. They have to distribute it amongst all the legal heirs, which if not done - can result in a civil suit in Court





“My Financial Advisor / CA knows everything. He will take care.”

No Financial Advisor knows 100% of the Wealth owned by an individual. Without a Will in place, even the best advisors fall short in help because of the legal hassles.





“I will have to submit **lot of documents.
I have **no time** to go to Court.”**

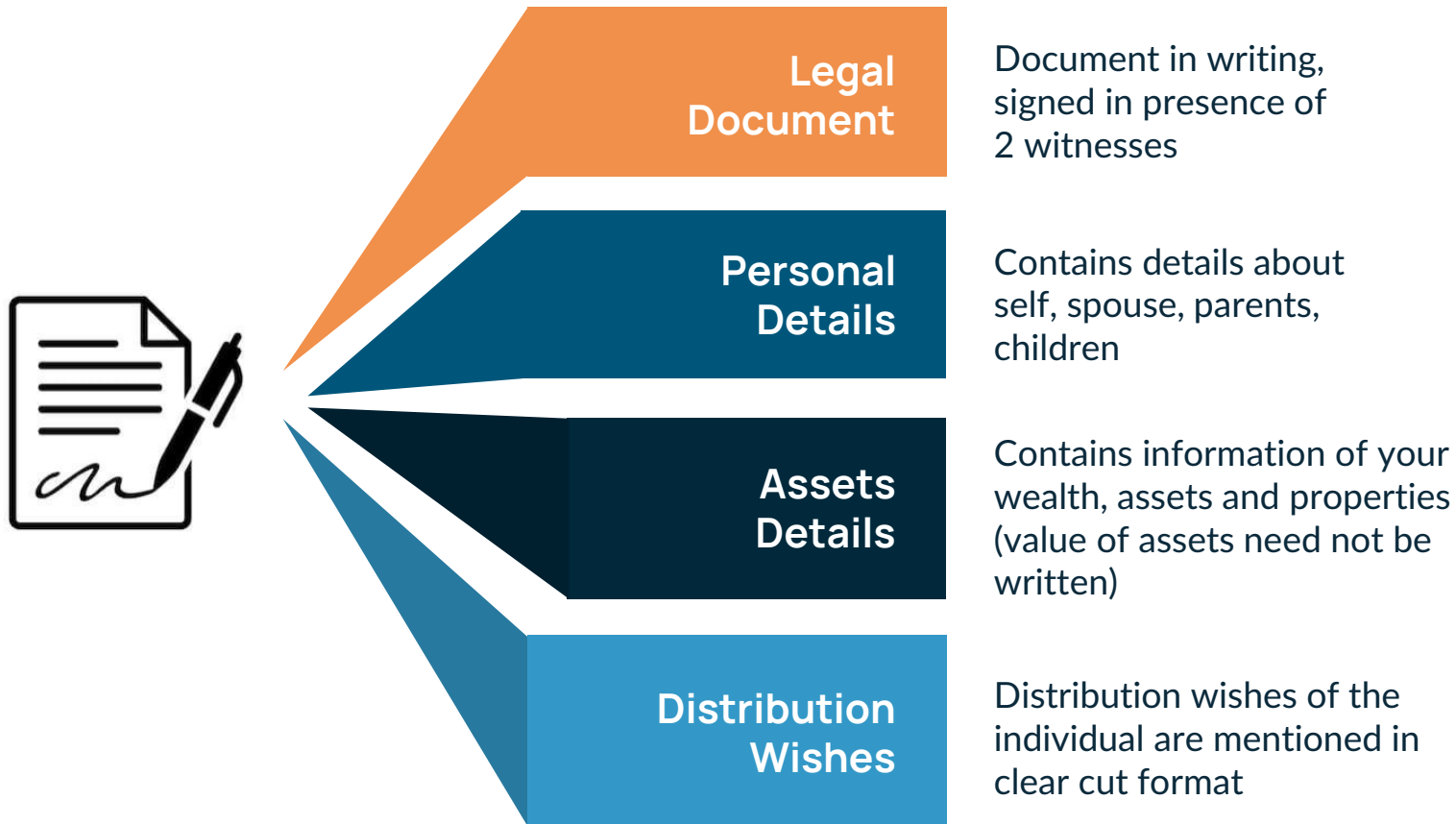
Making a Will today with WillJini does not require visits to Court, Lawyer office, or anywhere.
It can be made from the comfort of your homes, without any paperwork to be submitted.
It can be done as quickly as 30 minutes!



What is a Will?

The most critical document for every household





Private Family Trusts

Structured Estate Plans for HNIs / UHNIs / NRIs

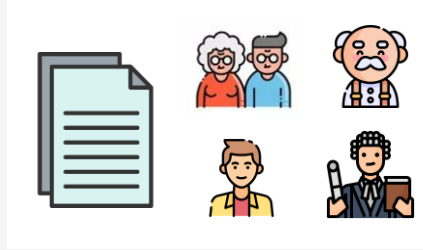


Settlors



Grandmother and
Grandfather

Trustees



Beneficiaries



Mother, Father, Boy



Mother and Father



Private Family Trust

A pair of hands with light-colored nail polish are positioned to form a large triangle, with the fingers pointing towards the top center. The hands are the background for the title text.

What is a Private Family Trust?

1. It is a **Separate Legal Entity** (similar to a Pvt. Ltd. Company) having its own Pan Card, Bank A/c and Legal Status.
2. **Created to take care of your family's needs**, finances, and rules of withdrawal in your absence.
3. **Specific Rules can be setup for its management**, transfer of funds, investments and liquidation of assets in this Trust in your absence.





Will writing

A Basic Succession Plan

and a must document for all individuals.

One single document

that contains all assets and distribution wishes

Fast and Simple Process

Can be drafted in 30 mins to 3 days

Entire Wealth inherited together

which is a double edged sword if children are minors

V



Family Trust

Most secured Succession Plan

that cannot be challenged in Court in the future

A separate Legal Entity

that has its own pan card / bank account and structure

A longer and more detailed exercise

which can take between 15 to 45 days

Staggered Inheritance can be planned

for long term preservation of the wealth

1

2

3

4





Hindu Undivided Family (HUF)

Right arises by Birth

Comes into existence automatically in a Hindu family

Managed by Karta

Eldest member acts as the head and manager.

Governed by Law

Asset rights and distribution are strictly as per Hindu Succession Act & coparcenary rules.

Exit is by Partition only

If any coparcener demands his/her right, only way to give that is by Partition of the HUF

V



Family Trust

Right created by Trust Deed

Voluntarily set up by an individual (settlor) for defined beneficiaries.

Managed by Trustees

Trustees oversee and administer assets as per the Trust Deed.

Flexible & Customizable

Distribution rules, conditions, and future succession can be designed freely.

Dissolution is as per Trust Deed

A Trust can be dissolved or terminated as per conditions mentioned in the Trust Deed

1

2

3

4



Why is a Will, sometimes “not Enough”





“My family has to
fulfil some conditions to inherit my wealth”





Mr. Anil Saraogi (72 yrs)



30cr

20cr

Family Trust

- **Never to sell ancestral land** in village
- 2cr for grandchildren's' **education**
- 2cr for each grandchild on **turning 30yrs**
- 1cr for **marriage** of each grandchild
- **Each beneficiary** to withdraw 50L / yr
- **Donate** 20L / year to 'Nanhi Kali'

10cr

Will

- Any remaining portion of wealth, transfer via Will to the Family Trust



“My child is **too young** to inherit my
20cr portfolio. I want some **supervision** in place”





Naveen Sharma (42 yrs)



20cr

15cr

Family Trust

- **Keep money invested** in pre-decided funds only
- **After my child turns 25**, start gifting him 1cr every year
- **Dissolve the trust** when he turns 35 yrs

5cr

Will

- Any remaining portion of wealth, transfer via Will to the Family Trust



“My children **don't get along**,
I'm **100%** sure that disputes will happen”





Jiten Shah (56 yrs)



20cr

Family Trust

- **Transfer all assets** / wealth into a Trust
- **No challenge** possible
- **Have full control** over wealth for lifetime
- **After demise**, pour the wealth into children's Private Trusts

10cr



Gift from Trust
to Child 1

10cr



Gift from Trust
to Child 2



“I want to protect my wealth /
our family wealth from **matrimonial disputes.**”





**Karan Sharma
(soon-to-wed)**

10cr



10cr



Family Trust

- **Parents transfer** all assets / wealth into a Trust
- **Beneficiaries** - Karan, his future kids, grand-kids
- Trust is made **well in advance** of marriage / any dispute



“We have a **Joint Family Business**
and nobody has 100% clarity”

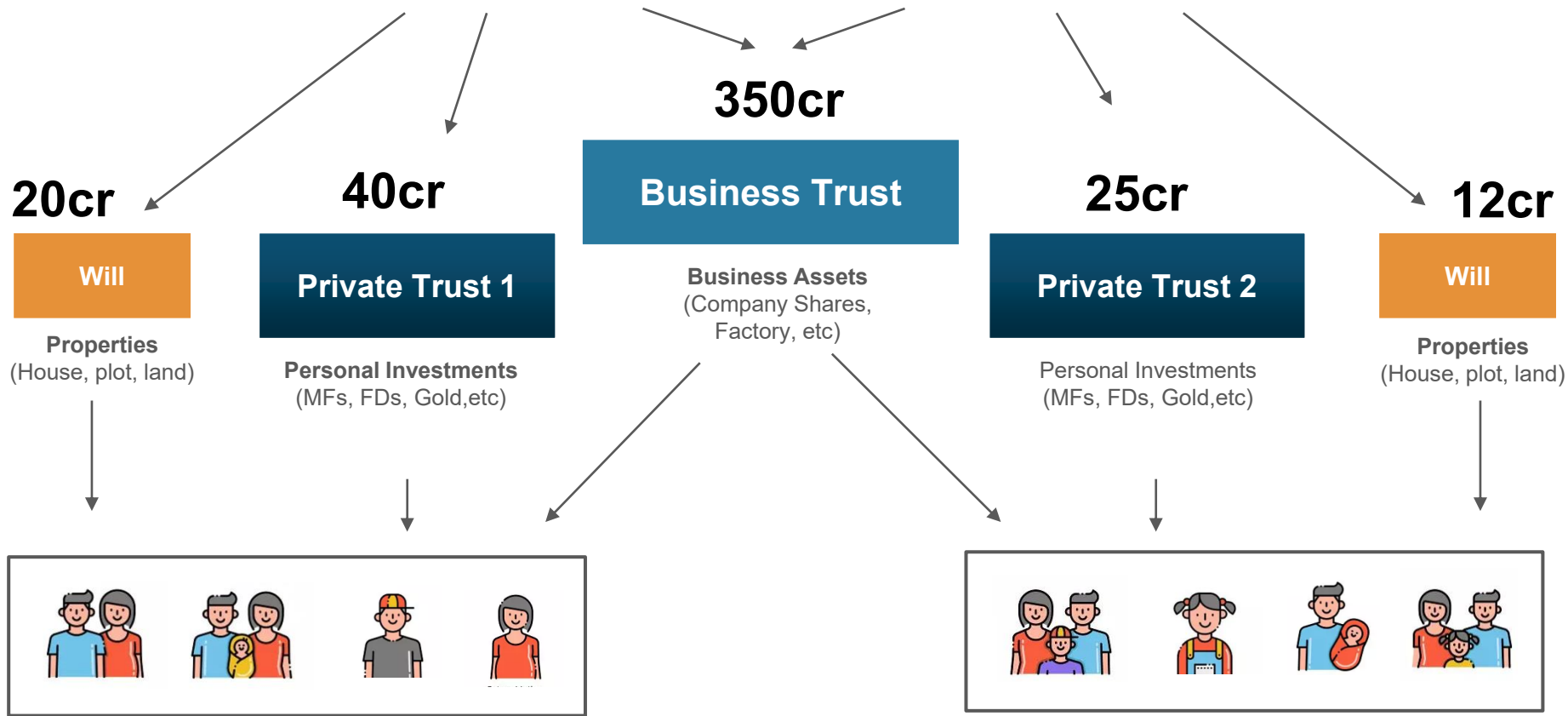




Harjeet Singh



Diljeet Singh



Industry	Company	Family trust(s) named in filing
Hospitals & Healthcare	Shalby Ltd	Shah Family Trust
Electrical Equipment	HBL Power Systems	Aluru Family Private Trust
Auto Ancillary	Suprajit Engineering	Supriyajith Family Trust
IT Distribution	Rashi Peripherals	Kapal Pansari Family Trust
EdTech / Training	NIIT Ltd	Pawar Family Trust, Thadani Family Trust
Cement	Deccan Cements	K2 Family Private Trust (through Vistra ITCL)
Pumps	Shakti Pumps (India)	Shakti Sons Trust
Specialty Chemicals	Rossari Biotech	Chari Family Trust
Industrial Consumables	Tega Industries	Arvan Mohanka Family Trust, Amayra Mohanka Family Trust
Metals Recycling	Gravita India	Agrawal Family Private Trust
EPC / Construction	PSP Projects	PSP Family Trust
Pharmaceuticals	Alkem Laboratories	Samprada & Nanhamati Singh Family Trust
Pipes	Prince Pipes & Fittings	Lotus, Sunflower, Ruby, Emerald, Diamond Family Trusts
Metals & Mining	Sarda Energy & Minerals	K.K. Sarda Family Trust
Specialty Chemicals	Ajanta Pharma	Aayush Agrawal Trust, Ravi Agrawal Trust



“I have a **Special Child** in my family,
Who will take care of him / her **after I’m gone?**”





Praveen Kumar (40 yrs)

3cr



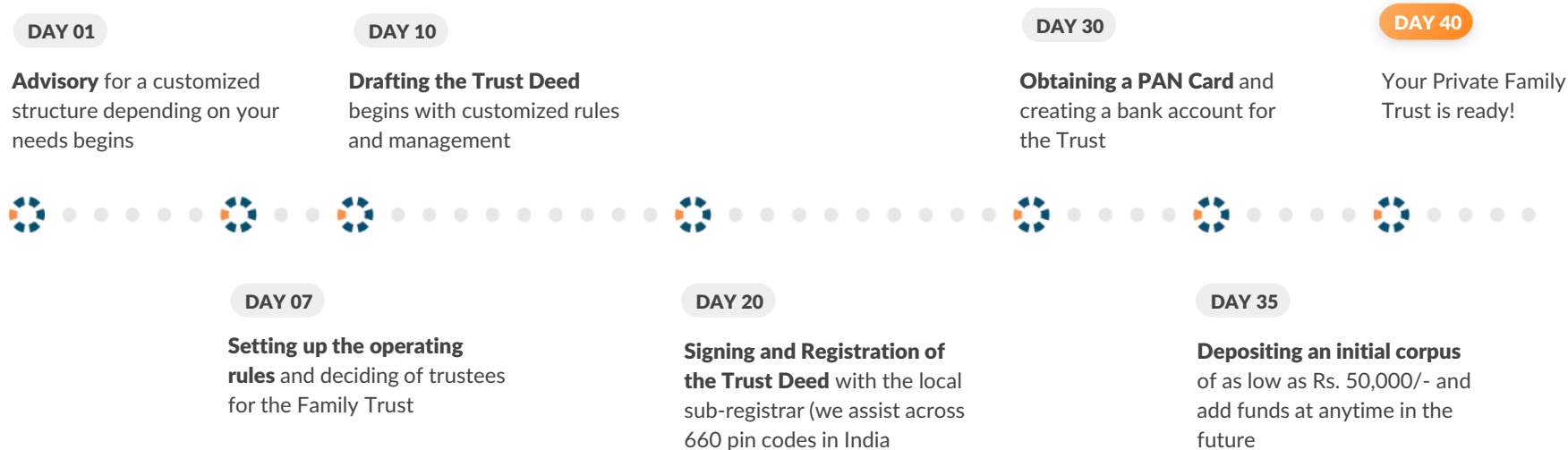
3cr



Family Trust

- **Rules written for life-care** of child in absence of parent
- **Responsibilities** of Health, education, hobbies divided amongst multiple Trustees
- **100% adherence** to Trust rules v/s wishes on a Will

How long does it take?



Trust Management by WillJini



Tax Filing / Annual Compliances

- Maintaining proper accounts to track income, expenses, and investments for auditing and tax purposes.
- Quarterly and Annual compliances
- Adherence to FEMA Laws in case of NRIs / Foreign Contributions
- Handling of TDS compliances: including deduction, depositing the amount, and filing TDS returns.
- Providing complete assistance in calculating taxable income, managing deductions, and ensuring accurate and timely filing of returns.

Professional Trusteeship

- Acting as a neutral Trustee to ensure operation of the Trust exactly as per the rules of the Trust Deed and without any personal interpretations
- A professional supporting arm for the family for all operations and legalities
- Assistance in drafting and registering amendments, ensuring compliance with applicable laws.
- Coordination with the client's PMS / RIA / Financial Advisor for investment management of the Trust Funds
- Ongoing legal and financial advisory services for trust management.
- Support on day to day banking of the Family Trust if needed

How do I convince my Clients?

And not make it all about myself...





But wait a minute!

“Before helping others,
Fasten your own seatbelts!”





01

Start making your **Own Plan**

- Removes the spotlight from them.
 - Your action induces them to introspect
-

02

Share issues faced by a **Client**

- Relatable stories help drive practical decisions
 - It can be your friend / client who passed away
-

03

Discuss stats on **Unclaimed**

- Losing hard-earned money to Govt is a nightmare
 - Listing down assets on paper is simplest solution
-

04

For imp. clients ***Sponsor the Will**

- Position this as a value-added benefit offered to client
 - Remove the decision of “payment” from their mind
-

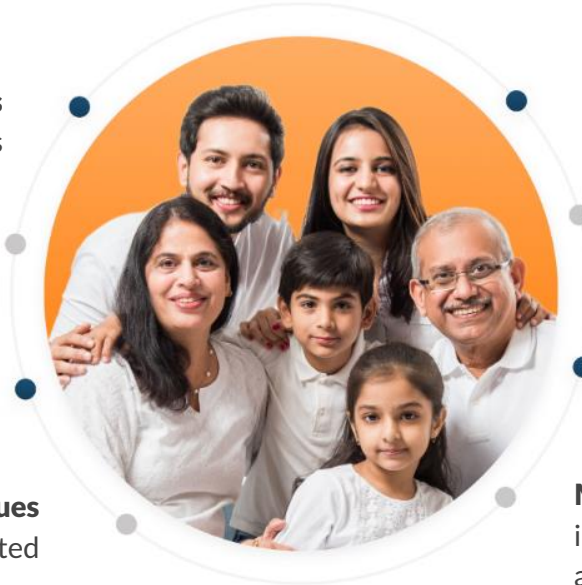
Who should create a Family Trust?

HNIs, Affluent individuals
who have diverse asset class

Family Business Owners
for Business succession

Kids with special needs
are there in family

When **Matrimonial issues**
are ongoing / expected



To Ring fence assets
from creditors

Philanthropy / Charity
is a critical part of succession

NRIs with parents in India

Muslim religion followers
in India, since Sharia Law does not
allow Will writing for them



Thank you!

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to message us on
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