



SAHAYAK

ESTATE PLANNING

A Business Vertical of Sahayak Associates
An AMFI Registered Mutual Fund Distributor & SIF Distributor ARN - 117295

Estate Planning



We spend a lifetime focusing on wealth creation, yet the most vital step, Estate Planning including smooth and orderly succession to such wealth, is often ignored.

Without a clear succession plan, the very assets that a person has built can become the source of disputes, legal battles, and acrimonious conflicts amongst the heirs and/or beneficiaries.

WHAT IS ESTATE PLANNING?

Estate Planning is the process of organizing and structuring an individual's assets to ensure their efficient management, protection, and distribution in accordance with their wishes. It facilitates smooth succession, minimizes disputes, and safeguards family wealth across generations.

By planning ahead using the right Estate Planning tools, an individual safeguards not only their family's financial security, but also peace, harmony and family values.

Economic Times Report:

1. Rs 67000 Cr. unclaimed deposited holdings in banks till June 2025.
2. Rs 8505 Cr. is pending in Employee Provident Fund.
3. Rs. 22337 Cr. unclaimed by insurers.

When Do You Need *Estate Planning?*

1

Distributions of Assets: To ensure that assets are distributed in accordance with the individual's intentions and that debts and liabilities are properly settled.

2

Minors and Special children: To appoint a trusted guardian to take care of the minors and special needs children and manage their inheritance until they reach the age of majority or a later age as may be stipulated.

3

Assets in Multiple states : Where assets are held across multiple states or jurisdictions, requiring coordinated succession planning.

4

Succession Planning: Where ownership of a business requires clear succession planning and continuity of management.

5

Unfortunate event of Disability/incapacity: To ensure proper management of personal and financial affairs in the event of disability or incapacity.

6

High-Liability Profession: Where individuals are doctors, lawyers, directors, business owners, among others and wish to safeguard personal wealth from potential risks or claims.

7

Children from multiple marriages: Where families include children from multiple marriages, requiring clear and equitable distribution of assets.

8

Generation skipping: Where there is an intention to transfer wealth across generations, including directly to grandchildren.

9

Hindu Undivided Family : Hindu Undivided Family is important to ensure smooth succession, avoid disputes among coparceners, and protect family wealth for future generations.

10

Charity: To enable individuals to incorporate structured charitable endeavours into their legacy, ensuring that a portion of their assets supports social or philanthropic causes.

Will



Trust



Power of
Attorney



*Tools of
Estate Planning*

Gift
Deed



Family
Office



Family
Constitutions



Family
Settlements

Hardships Faced by Legal Heirs if a Person Dies Intestate (Without a Will)

1

Legal heirs may be required to obtain a Succession Certificate to access or manage the deceased's assets.

2

Delay in accessing bank accounts, investments, and other funds due to procedural and legal formalities.

3

Family disputes and litigation, including partition suits and disagreements over property ownership.

4

Conflicts regarding rental income, management of assets, and fragmentation of property among heirs.

5

Increased legal costs and prolonged court proceedings, often resulting in family members being drawn into unnecessary litigation.

6

Distribution of the estate takes place strictly in accordance with personal succession laws, which may not reflect the actual intentions of the deceased.

7

Upon an intestate death, assets are distributed strictly in accordance with statutory succession laws based on legal heirship and bloodline, without regard to the deceased's personal wishes, verbal assurances or caregiving arrangements. Consequently, legal heirs and dependents may be unable to honour or implement the deceased's actual intentions.

Succession in Absence of a Will

Hindus

Intestate succession is governed by the Hindu Succession Act, 1956, which provides different rules depending on whether a Hindu male or Hindu female dies intestate.

Muslims

Succession is governed by Muslim personal law, with separate rules applicable to men and women.

Christians and Parsis

Intestate succession is governed by the Indian Succession Act, 1925.

For example, if a Hindu male dies intestate, his property devolves equally upon Class I heirs (mother, wife, and children); in their absence, it devolves upon Class II heirs.

If a Hindu female dies intestate, her property devolves upon her children and husband, subject to specific rules under the Hindu Succession Act depending on the source of acquisition.

Nomination is not Enough

1

A nominee is merely a trustee or custodian, whose responsibility is to hold the assets and ensure their distribution among the rightful legal heirs/beneficiaries in accordance with tools of Estate Planning and Succession Laws.

2

The nomination itself does not create ownership rights, nor does it override the claims of the Legal Heirs/Beneficiaries. Hence, mere appointment of a nominee is not sufficient for Estate Planning, as the nominee's authority can always be questioned or challenged by the rightful heirs.

PROCEDURE OF WILL

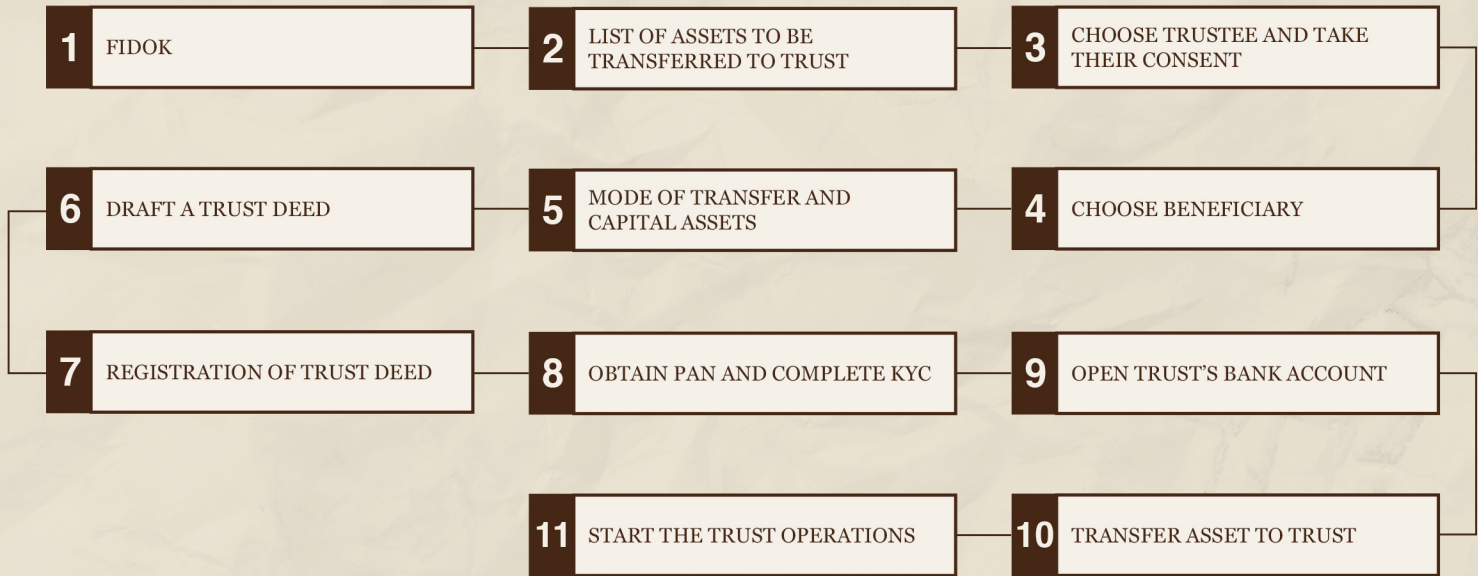


POST DEATH



Avail of the
"Sahayak Will Writing & Estate Planning Services"
and plan your Inheritance so that you,
Leave a Legacy and not a Mess.

PROCEDURE OF TRUST



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WILL

WHAT IS A WILL?

A Will is a legal document through which a person “Testator” can write their intentions with respect to the inheritance of their property (both movable and immovable). A Will becomes effective after the death of Testator.

ESSENTIALS OF A VALID WILL

- The Testator should be a major and of sound mind and should be competent to execute the Will.
- It must be made voluntarily and with free consent.
- It must be made in respect of such property(ies) owned by the Testator.
- It must be made in the presence of at least two witnesses each of whom should have seen the Testator sign the Will.
- It may be revoked by the Testator at any time before his/her death.

TYPES OF WILL

1. Simple Will

2. Joint Will

3. Mutual or Reciprocal Will

4. Conditional or Contingent Will

5. Privileged Will

6. Living Will (Advanced Medical Directive)

7. Holographic Will

SAHAYAK EXPERT TIPS:

- **Appoint an Executor:** Designate a trusted person as an Executor to administer the Will, and ensure the proper transfer of assets to the intended beneficiaries.
- **Choose Reliable Witnesses:** Select trustworthy witnesses, who can attest that the Will was executed voluntarily and while the Testator was of sound mind.
- **Consider Registration:** Although registration of a Will is not mandatory under the Indian Registration Act, 1908, registering it strengthens its evidentiary value and helps minimize the risk of disputes or challenges.

WHY IS IT THE RIGHT CHOICE?

- ☒ Suitable when estate consists of limited immovable properties.
- ☒ Suitable when beneficiaries (e.g., spouse, two daughters) are clearly identifiable.
- ☒ Does not require complex management structures.
- ☒ Appropriate where no family disputes are anticipated.

- *A Will can be modified or revoked at any time during the Testator’s lifetime.*
- *Beneficiaries and distribution of assets can be revised anytime as circumstances change through a new Will or Codicil.*

TRUST

WHAT IS A TRUST?

A Trust is a legal arrangement where the creator “Settlor” transfers assets into the trust, and the trustees hold and administer them, and the beneficiaries receive the benefits, as outlined in a Trust Deed.

A Private Family Trust is a tool that can help the settlor decide how and when his/her wealth will be distributed, for example, providing regular income to the spouse, or transferring assets to the children or grandchildren at a specific age.

ESSENTIALS OF TRUST DEED:

- The intention and the purpose for which a Trust is established must be clearly defined in the Trust Deed.
- The beneficiaries for whose benefit the trust is created must be identified or capable of being identified with reasonable certainty in the Trust Deed.
- The property forming the subject matter of the Trust must be clearly specified.
- Trusts dealing with immovable property must be registered under the Indian Registration Act, 1908 and must be stamped under the Indian Stamp Act, 1899, duty rates as per the applicable State Stamp acts.

KINDS OF TRUST

1. Private Family Trust
2. Business Succession Trust
3. Charitable Trust
4. Testamentary Trust
5. Lifetime or Living Trust
6. Special Child Protection Trust

WHY IS IT THE RIGHT CHOICE?

- | | | |
|--|---|--|
| ☒ Retain control over assets and its usage. | ☒ Protect vulnerable dependents. | ☒ Protection of minors and special needs dependants. |
| ☒ Structured control over use of funds. | ☒ Avoid fragmentation of ownership of assets. | ☒ Avoid complexity of distribution of Assets |
| ☒ Shield assets from disputes, creditors, or matrimonial claims. | ☒ Provide for effective conditional distributions | |
| ☒ Protect devolution of family wealth across generations. | ☒ Provision of life time interests. | |

Comparative Analysis between *Trust and Will*

<i>TRUST</i>	<i>WILL</i>
Can be effective both during creator's lifetime and after, their death (eg. Lifetime trust).	Takes effect only after the death of the Testator.
Gives more flexibility.	Relatively more rigid to changes unless specifically replaced by a new Will or Codicil.
More effective tool for protection of minor children, manage assets across multiple generations.	Not a effective tool for protecting and managing assets across multiple generations.
Helps in reducing disputes, and safeguarding wealth from creditors.	The Benficiaries have to discharge liabilities if any of the Testator.
Exposure to scrutiny by Tax Authorities.	No scrutiny by Tax Authorities.
Continuous management of assets till the dissolution of trust.	Once the property is distributed as per Will, process is complete.
Can be revocable or irrevocable depending on structure.	Can be revoked anytime during lifetime of testator by executing a new Will.
Ensures continuity of asset management in case of incapacity.	It has no effect during the lifetime of the Testator; in case of incapacity, separate arrangements are required.

GIFT DEED

WHAT IS A GIFT DEED?

Gift is the transfer of existing moveable or immovable property made voluntarily and without monetary consideration, by the donor to the donee, and accepted by or on behalf of the donee during the donor's lifetime.

ESSENTIALS OF A GIFT DEED

- It can be made only of existing immovable or movable property.
- The donor must be the rightful owner of the property.
- It must be made of free will without any undue influence, fraud or coercion.
- The donor must be of sound mind and age of majority.
- It must be gratuitous with no consideration involved except natural love and affection.
- It must be accepted by the donee during the donor's lifetime.



REGISTRATION OF GIFT DEED

1. For a gift of moveable property, the transfer may be effected either by a registered instrument signed as aforesaid or by delivery as registration is not mandatory.
2. For a gift of immovable property, the Gift Deed must be effected by a registered instrument under the Indian Registration Act, 1908, signed by the donor and attested by at least two witnesses.
3. Stamp duty shall be payable in accordance with the applicable State Stamp Acts based on the value of the property and the relationship between the donor and donee.

WHY IS IT THE RIGHT CHOICE?

- ☒ Gifts made to specified relatives are eligible for significant tax exemptions.
- ☒ Stamp duty on gift deeds, in case of immovable property, is often lower than that applicable to sale deeds.
- ☒ A gift deed eliminates delays and complications typically associated with inheritance or sale transactions.

FAMILY SETTLEMENT

WHAT IS A FAMILY SETTLEMENT?

A family settlement refers to an arrangement or agreement entered into among family members for the purpose of resolving disputes (past, present or future) concerning inheritance and the distribution of property and assets.

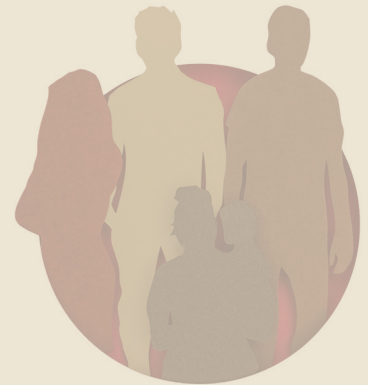
The objective of a family settlement is to define and conclusively determine the rights of heirs with the view of preserving harmony and stability within the family.

ESSENTIALS OF FAMILY SETTLEMENT

- All members must be major and of sound mind.
- Requires voluntary, free consent without undue influence, coercion, or fraud.
- Terms should be reasonable, equitable, creating legitimate expectations.

WHY IS IT THE RIGHT CHOICE?

- ☒ Helps avoid prolonged litigation and resolve family property disputes amicably.
- ☒ Preserves family harmony by encouraging mutually agreed distribution of assets.
- ☒ Allows flexible and practical allocation of property based on family needs.
- ☒ Provides certainty and finality regarding ownership and succession of assets.
- ☒ Recognised by courts when entered into voluntarily to resolve family disputes.



SAHAYAK EXPERT TIP:

- A family settlement coupled with a Will, mirroring the terms of a family settlement is pragmatic and leads to less chances of disputes amongst family members.

FAMILY CONSTITUTION

WHAT IS A FAMILY CONSTITUTION?

A Family Constitution is a non-binding, formal instrument that records a family's core values, guiding principles, and long-term objectives, and sets out an organized framework governing decision-making and succession in relation to both personal and business affairs. It is also commonly used as an Estate Planning tool for family-owned businesses.

ESSENTIALS OF A FAMILY CONSTITUTION

- A Family Law Board must be created for decision-making and dispute resolution.
- Members must have access to all decision-making procedures.
- A structured framework must govern leadership transitions for key roles in family entities.
- In family-run businesses, where professional and personal spheres often overlap, it must appropriately reflect this integrated dynamics.
- It should also incorporate business continuity planning frameworks, clearly delineating roles and responsibilities, contingency protocols, and decision-making hierarchies to ensure resilience in the face of unforeseen events and to safeguard seamless operations during periods of transition or crisis.

WHY IS IT THE RIGHT CHOICE?

- ☒ It establishes clear decision-making processes, roles, and dispute resolution mechanisms for the family and its business interests.
- ☒ It provides a defined framework for leadership transition and business continuity, helping preserve family harmony and long-term stability.
- ☒ Preserving core value serves as a philosophical anchor that crystalize the family mission and history.
- ☒ Conflict prevention and resolution by establishing codified protocols and communication guidelines.
- ☒ Delineating roles by setting strict criterion regarding the role of each family member, expected performance metrics, compensation etc.

FAMILY OFFICE

WHAT IS A FAMILY OFFICE?

A Family Office is an organization that provides private wealth management advisory and fiduciary services, such as acting as trustees, along with administrative support, including concierge services, travel arrangements, event management, business planning, legal services and other personal affairs for High Net-worth Individuals (HNIs) and their families.

It may be structured as a single-family office, serving one family exclusively, or as a multifamily office catering to multiple families. A family office may be established as a trust, private limited company, or limited liability partnership, depending on considerations of tax efficiency, asset protection, and operational objectives and can be used as an effective estate planning tool.

ESSENTIALS OF A FAMILY OFFICE

- Creation of a Family Law Board entrusted with decision making functions and where necessary, the resolution of disputes.
- Members should have access to decision-making procedures.
- Structured framework for leadership transition, particularly with respect to key roles within the family's group entities.
- Clearly outline family values and ethics
- Creation of Family Constitution outlining rights, responsibilities and privileges of each family members.
- Family office plan, outlining roles, do and don'ts of the Family Office.
- Family office structure, outlining services to be offered by the family office to the family with in-house facilities and out-sourced services and budgets for the same.



FAMILY OFFICE

WHY IS IT THE RIGHT CHOICE?

- ✓ Establishes clear governance and decision-making frameworks, reducing the likelihood of family disputes.
- ✓ Ensures continuity of family businesses through defined roles, responsibilities, and succession planning.
- ✓ Provides clarity on ownership, management, and generational transition of family assets and businesses.
- ✓ Facilitates coordinated management of family wealth and investments based on the family's financial objectives.
- ✓ Allows control over wealth management structures while accommodating future scalability.
- ✓ Supports long-term legacy planning, including philanthropic and social impact initiatives where relevant.
- ✓ Moving from family chats to 'Family Constitution'.
- ✓ 'Investment Committees' to manage family matters, family business and family wealth.
- ✓ Professional and unbiased approach to risk management through diversification and dynamic asset allocation.
- ✓ Reduction in family disputes and disagreements due to process formalization and professional approach.

SAHAYAK EXPERT TIP:

- Establishing a Family Constitution helps ensure good governance of the family office by clearly defining roles, decision-making processes, succession planning, and dispute resolution mechanisms, thereby promoting transparency, continuity, and harmony in the management of family wealth and business interests.



POWER OF ATTORNEY

WHAT IS A POWER OF ATTORNEY?

A Power of Attorney (POA) is an instrument empowering a specified person to act for and on behalf of the person executing it.

In situations of unforeseen disability, illness, or physical incapacity, a POA ensures that the estate, finances, and important decisions continue to be managed smoothly, without unnecessary legal complications for the family.

KINDS OF POA

1. General PoA

2. Special PoA

ESSENTIALS OF A POA

- It should be executed by a person (principal) who is a major, of sound mind, and competent to contract.
- It should authorize the attorney/agent to act on behalf of the principal, including in relation to the sale, transfer, or presentation of documents for registration relating to immovable property and/or movable property.
- PoAs involving immovable property must be compulsorily registered and stamped.

SAHAYAK EXPERT TIPS:

1. POA registration requirements vary by state and PoA type (general, special, or property related).
2. PoAs involving moveable property or administration work need not be registered, however they may need notarization or authentication for validity.

Estate Planning: 8 Benefits

ENSURE ASSET DISTRIBUTION



AVOID LEGAL BATTLES



PROTECT MINOR CHILDREN



REDUCE ESTATE TAXES



DESIGNATE GUARDIANS



PROVIDE FOR SPECIAL NEEDS



SPECIFY FUNERAL WISHES



CHOOSE EXECUTOR/TRUSTEE



Contact Sahayak Associates for these FAQs and more

1. Why do I need Estate Planning if I already have a family? Won't my property automatically go to them?

2. Why just nominee is not sufficient for transfer of my property?

3. How can I create a Will?

4. Can I change my Will later if my situation changes?

5. What is the difference between a Will and a Trust? Which one should I choose?

6. What kind of Trust I can make?

7. Can I decide who will take care of my minor children? How can I protect their rights?

8. Can Estate Planning help reduce taxes or liabilities on my Estate?

9. What would be taxation if I create a Trust?

10. Can Estate Planning help me to contribute to Charity?

11. Should I appoint an Executor for my Will?

12. How do I ensure my Will is valid and legally enforceable?

Contact Sahayak Associates for these FAQs and more

13. Should I register my Will, or is an unregistered Will sufficient?

14. How do I protect my estate from disputes among my heirs?

15. What happens if I die without a Will (intestate)?

16. Can I provide lifetime financial support to my spouse or dependents through Estate Planning?

17. How can I safeguard the interests of a special child or dependant family member?

18. Can I include digital assets (bank accounts, investments, social media, intellectual property, etc.) in my Will or Trust?

19. How can I protect my business or partnership interests in my Estate Plan?

20. Can I place conditions in my Will or Trust?

21. What are the risks of not updating my Will or Trust periodically?

22. Who should be my witnesses, and what qualities should I look for in witnesses?

23. Can a Will or Trust be challenged in court, and how do I minimize that risk?

24. What role does Estate Planning play in succession of ancestral property?

25. How do I ensure confidentiality and security of my Estate Planning documents?

Leave a legacy, not a burden. Start your Estate Planning today.

How Sahayak Associates Helps You

<i>Stage</i>	<i>How We Help You</i>
1. List down your Assets and Liabilities	We help you to list down your properties and document them, so that you could decide what to do.
2. Audit of Financial Records	By crosschecking from tax returns/ CAHS statement etc and incurring nominations, financial records etc are in order.
3. Planning Your Estate	We analyze your situation and guide you on the best method to distribute your estate that truly fulfil your wishes.
4. Drafting legal Documents	Preparation of Wills, Trust Deeds, and Estate Planning tools tailored to your needs and legally tenable.
5. Ensuring confidentiality	We protect your personal data and legal documents, keeping them safe to avoid family disputes.
6. Registration Support	Assistance in registering your Will, Trust Deed or other tools.
7.Periodic Review	We revise and update your documents as per your instruction yearly or whenever circumstances changes.
8. Bank Accounts & PAN of Trust	We help you open the bank account of the Trust and to apply for PAN of the Trust and complete other formalities.
9. Transfer of Assets/ Properties	We help you transfer the assets/ properties to the Trust as per Trust deed.
10. Managing Estate Post Demise	Sahayak Associates or their representative can act as trustee/ Will Executor to assist in managing estate.

Post-Death Support

<i>Stage</i>	<i>How We Help You</i>
1. Will Announcement	We assist in formally announce your Will and communicate your desires clearly to the family/ legal heirs/ beneficiaries.
2. Legal Proceedings	We assist in handling all legal formalities such as probating the Will or completing other required processes for transfer of assets.
3. Execution of Plan	We assist in ensuring smooth execution of your Will or Trust exactly as you intended.
4. Transfer of Assets	We assist in final transfer of property, wealth, and assets to beneficiaries as per your Estate plan.

In short: ***We are with you in planning today and with your family in executing tomorrow.***

Why *Sahayak Associates?*

1. Qualified finance and legal professionals to handle your Estate Planning
2. Comprehensive Process driven approach.
3. Compete financial health checkup and documentation.
4. Regular review of Estate Plan to incorporate changed circumstances.
5. Constant client engagement and low response time.

What do *We do?*

1. We Reduce Complexity

We highlight what is important and critical and what should be ignored.

2. We help you take Action

We help clients take informed decisions and avoid procrastination in finalizing Estate Plan.

3. We help you updated

We share the latest updates and make necessary change in the Estate Plan to ensure compliance as per latest amendments.

4. We help you feel Safer

We understand your anxiety regarding your hard earned wealth and are available 24*7 to hold your hand.

5. We help you Dream Big

We ensure transfer of Assets as per your wishes.



We make a Difference!

Our Preferred Partners



DGS Associates was established in 2004 and is situated in New Delhi, India with another branch in Guwahati, Assam. DGS Associates is a full-service law firm having a multitude of international and domestic clients, including corporates, non-resident Indians and 'high net worth individuals.' DGS Associates advises domestic and international clients across regulatory, transactional and disputes matters. The firm combines technical depth with a hands-on approach, supporting clients from the strategic stage of a transaction through to compliance, dispute resolution and enforcement. Each client is advised by a team of dedicated and experienced professionals under the supervision of a partner.

DGS Associates Core Practice Areas:

- Corporate and Commercial
- Dispute Resolution (Litigation in various fora, Arbitration & Conciliation, Mediation)
- Estate Planning
- ESG Regulatory and Compliance
- International Trade
- Labour and Employment
- POSH (Prevention of Sexual Harassment)
- Project and Finance
- Real Estate
- Technology Law
- Business Succession Agreement and Family Settlements
- Mergers And Acquisitions

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