



INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

CHHATRAPATI SAMBHAJINAGAR BRANCH OF ICAI, WIRC

NEWS LETTER FOR JULY 2025



ICAI - SET UP BY AN ACT OF PARLIAMENT

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Chairman's Message

Dear Professional Colleagues,

As we turn the page into July, it gives me immense pride to reflect on the enthusiasm and participation witnessed throughout June. We began the month with energy and purpose through the **Cyclothon**, promoting health and environmental awareness. Our **Branch Foundation Day** on June 17 served as a reminder of our rich legacy and the dedication of everyone who has contributed to this journey.

A major highlight was the **Two-Day National Conference on GST**, which drew tremendous response from members across the region. The sessions offered in-depth insights and sparked meaningful dialogue around India's indirect tax regime. We concluded the month with a focused seminar on **MSMEs**, reinforcing our support for the sector that forms the backbone of our economy.

July is special to every Chartered Accountant—it begins with **CA Day**, a celebration of our legacy, our profession, and our shared commitment to integrity and excellence. This year's celebrations on **1st July** promise to be grand, filled with pride and recognition of the role CAs play in nation-building.

We also have an engaging lineup this month. On **12th July**, we will host a seminar on **Patents, Trademarks, and ESIC**, followed by a seminar on **Opportunities in Overseas Markets** on the **19th**—a topic gaining significant traction among young professionals. A prestigious highlight will

be the visit of the **Hon. President and Vice President of ICAI** on **22nd July**, accompanied by a one-day seminar on **Peer Review**—an important area for ensuring professional standards and quality assurance.



We end the month with a unique and reflective experience—the **Mindfulness Retreat at Happy Village** on **25th to 27th July**, open to both members and students, to promote inner well-being, clarity, and stress management in a demanding profession.

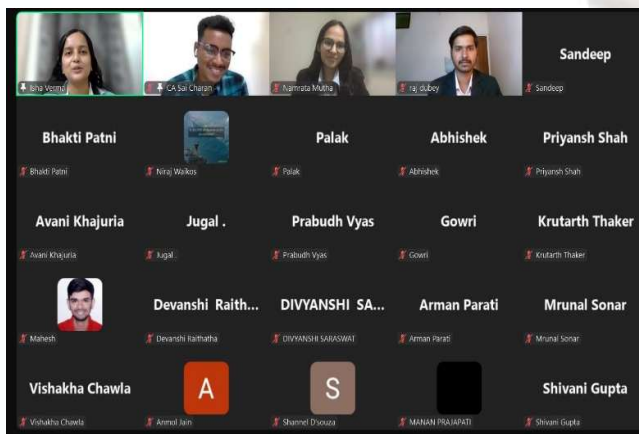
WICASA, too, has curated valuable experiences for our students, including a **Mega Students Conference** on **5th & 6th July**, designed to spark motivation and peer learning.

I invite each of you—members and students alike—to take active part in these initiatives. Together, let's continue building a stronger, more balanced, and forward-looking professional community.

Warm regards,
CA Mahesh Indani
Chairman, CSN Branch of ICAI (WIRC)

Photos and Activities for the Month June 2025

1. On 1st June 2025, National Talent Search for Quiz, Elocution, Essay writing was conducted with judges CA Aishwarya Brahmecha Ma'am and CA Aisha Ma'am.

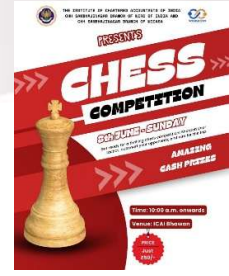
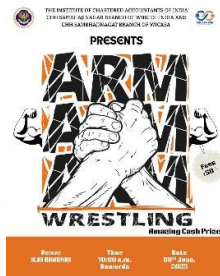


2. On 1st June 2025 Online webinar was conducted on the topic Mastering the Art of Paper Presentation.

3. On 8th June 2025, World Cycling Day was celebrated with Mount Everest Climbers and CA Mahesh Indani Sir along with CA Sameer Shinde Sir.



4. On 8th June 2025, Sports day was conducted in which Tug of War, Arm Wrestling and Chess Competition.



5. On 14th June, 2025 Online webinar was arranged on the Topic "Not just passing exams but building Yourself".

6. On 16th June, 2025, Meeting was conducted with WICASA chairman CA Sameer Shinde Sir.





7. Dated 20 June 2025, Two Days National Conference on GST, Lightning of Lamp , Dignitaries on Dias, L-R, Branch Vice Chairman CA Amol Godha, Branch Secretary CA Anand Totla, Branch Nominee CA Jayesh Kala, Chairman BOS-Academic CA Hans Raj Chugh, Vice Chairman GST & Indirect Taxes Committee CA Umesh Sharma, Guest of Honour Hon. Joint Commissioner of SGST,CSN Shri. Abhijit Raut, Chief Guest Hon. Commissioner of CGST & Central Excise, CSN Shri. Pradip Gurumurthy, Branch Chairman CA Mahesh Indani, Dhule Branch Chairman CA Yash Aanchaliya, Nanded Branch Chairman CA Jayprakash Bharadiya, Branch Treasurer CA Rafeeqe Pathan, Branch Committee Member CA Kedar Pande & CA Aishawaya Bramhecha, WICASA Chairman CA Sameer Shinde.

8. On 21st June 2025, International Yoga Day was celebrated in collaboration with Yog Vidyadham Pratishthan.



9. Dated 28 June 2025, Half Day Seminar on MSME, Presentation of Memento to Chief Guest Hon. Deputy General Manager at SIDBI (Small Industries Development Bank of India) Shri. Manoj Sahyogi by Branch Chairman CA Mahesh Indani and Branch Vice Chairman CA Amol Godha

10. Dated 30 June 2025, Financial
Tax Literacy program.



Opportunities in Overseas Markets for Indian Chartered Accountants

(Exploring New Frontiers: From Compliance Experts to Global Business Partners)

1. The Global Shift – Why Indian CAs Are in Demand Like Never Before

In today's interconnected world, the role of Indian Chartered Accountants (CAs) is undergoing a remarkable transformation. Traditionally viewed as tax planners, auditors, and financial gatekeepers, Indian CAs are now increasingly stepping into roles of international advisors, finance leaders, and business transformation partners. This shift is not incidental—it's the result of decades of regulatory evolution, growing global trade, and India's emergence as a trusted service hub.

What's fueling this demand?

Globalization, of course, but more specifically, **the global need for cost-effective, high-quality, and compliant financial services**. Indian CAs, with their training under ICAI's rigorous structure, have become synonymous with competence, integrity, and adaptability. Today, multinational companies, investment firms, and even startups across the globe actively seek Indian professionals for roles ranging from financial reporting and compliance to international taxation, ERP implementation, forensic audits, and business analytics.

In the post-pandemic world, as companies decentralize and look for resilient talent pools, India stands tall. The massive adoption of cloud-based platforms, automation, and AI-driven financial

processes has further eliminated geographical constraints. A qualified CA sitting in Pune or Kochi can now handle payroll for a Middle East company, file VAT returns for a UK client, and simultaneously manage internal controls for a Silicon Valley startup.

In a recent seminar hosted by the **Chhatrapati Sambhaji Nagar Branch of WIRC of ICAI**, distinguished professionals emphasized that **global opportunities are not just a future trend but a present reality**. The onus now lies on Indian CAs to prepare themselves for these roles—technically, strategically, and culturally.

The journey from "Chartered Accountant" to "Global Finance Leader" has already begun. Are you ready to take that leap?

2. Why India? The Strategic Advantage in Global Finance

India is not just another outsourcing destination. It has evolved into a **global finance hub**, consistently ranked among the top outsourcing nations by AT Kearney, PwC, and Deloitte. Its strategic advantage is rooted in five core pillars:

1. **Skilled Workforce:** India produces thousands of CAs, cost accountants, and finance professionals each year. With expertise in IFRS, GAAP, auditing, taxation, and compliance, they are industry-ready and globally recognized.

2. **Cost-Quality Balance:** India offers significant cost arbitrage, delivering high-quality services at a fraction of the cost of developed markets. For example, an Indian CA team can handle end-to-end accounting at one-third the cost of a US-based team, with equal or better accuracy and turnaround.

3. **Time Zone Advantage:** India's GMT+5:30 zone enables overnight processing for US and European firms. Tasks assigned in the evening are completed by the next morning, ensuring faster decision-making.

4. **English Proficiency:** Unlike other outsourcing destinations, India has a strong English-speaking population, especially among finance professionals. This minimizes communication gaps and improves client satisfaction.

5. **Regulatory Maturity:** ICAI, being one of the oldest and most respected accounting bodies, provides a robust ethical framework. Indian professionals are trained to follow international standards with diligence, making them reliable partners in compliance-heavy industries like BFSI and Pharma.

India's digital leap, with a thriving fintech ecosystem, has added to its strength. With cloud-based accounting platforms, AI-integrated dashboards, and secure portals, Indian professionals can serve clients in real time. Global clients aren't just outsourcing; they're **co-sourcing** with Indian firms.

In essence, India is not a back office—it's becoming **the front end of global finance**.

3. Domains with High Global Demand for Indian CAs

Indian Chartered Accountants are increasingly occupying critical roles across various international domains. Their contribution goes well beyond accounting and taxation—they are now part of strategic planning, regulatory compliance, business continuity, and even ESG (Environmental, Social, Governance) advisory.

Here are some high-demand domains:

1. Financial Reporting & MIS

With businesses spread across countries, consolidated reporting under IFRS and local GAAPs is critical. Indian CAs are proficient in preparing monthly MIS, performing variance analysis, and ensuring compliance with accounting standards. Many MNCs outsource year-end financial statement preparation and statutory audit support to Indian teams.

2. International Tax & Transfer Pricing

Transfer Pricing (TP) compliance, CBCR (Country-by-Country Reporting), FATCA, and Base Erosion and Profit Shifting (BEPS) require specialized skills. Indian firms offer dedicated TP documentation, GST/VAT filings, and international tax advisory.

3. Risk & Compliance

Regulatory environments globally are tightening. Internal audits, SOX compliance, AML (Anti-Money Laundering) monitoring, and risk reporting are increasingly managed by Indian experts. With the use of audit tools and AI, CAs from India help identify red flags and prevent fraud.

4. Company Secretarial & Entity Set-up

Company formation, compliance with ROC filings, foreign exchange management, and FDI/ODI consulting are now being handled for global clients by Indian CS and CA teams. Entities in UAE, UK, and Singapore rely on Indian consultants for ongoing corporate governance.

5. Payroll & HR Compliance

From monthly payroll calculations to CLRA, POSH, EPFO, and ESIC compliance, Indian professionals manage the entire hire-to-retire cycle, ensuring global standards of data security and confidentiality.

This wide spectrum of service offerings positions Indian CAs as **end-to-end finance partners**—not just bookkeepers, but business enablers.

4. The 3-Pillar Approach: Optimize → Automate → Outsource

One of the most insightful models presented at the ICAI seminar was the **Optimize-Automate-Outsource (OAO)** strategy. This structured methodology is revolutionizing how global businesses collaborate with Indian finance professionals.

1. Optimize

Before outsourcing, companies need to streamline their internal finance processes. Indian consultants help identify inefficiencies, remove duplications, and ensure process integrity. This includes evaluating controls, aligning workflows, and minimizing manual dependencies.

2. Automate

Once optimized, automation comes in. Indian professionals are now adept in ERP systems

like SAP, Oracle, QuickBooks Online, Xero, and Zoho Books. With tools like Power BI, UiPath, and Microsoft Copilot, repetitive tasks are handled faster and more accurately.

3. Outsource

With processes and tech in place, outsourcing becomes seamless. Indian delivery centers then manage entire functions—AP, AR, General Ledger, FP&A, Tax, Treasury, Payroll, and even Secretarial work.

The result?

- ✓ 50-70% cost reduction
- ✓ Real-time dashboards and monitoring
- ✓ Scalable services across geographies
- ✓ Strategic CFO-level insights

This holistic approach makes India a destination not just for execution—but for **finance transformation**.

5. Spotlight on Middle East and USA – Strategic Global Gateways

Two of the most promising international destinations for Indian Chartered Accountants are the **Middle East** and the **United States**. Each offers unique opportunities, fueled by regulatory shifts, economic diversification, and talent shortages.

🌍 Middle East: UAE, Qatar, Saudi Arabia, Oman

The Middle East, particularly the Gulf Cooperation Council (GCC) countries, is witnessing a surge in demand for financial compliance and advisory services. With the introduction of **corporate tax in the UAE** and the **wider adoption of VAT regimes**,

businesses now seek expert help in navigating these transitions.

Roles for Indian CAs include:

- VAT implementation & compliance
- IFRS-based accounting and consolidation
- Treasury management and liquidity advisory
- Internal audit and forensic investigations
- Cross-border investment structuring and advisory

Indian firms are now setting up **India-ME delivery models**, where client relationship management happens in the Gulf while execution is done from Indian delivery centers.

us United States: Land of Regulations and Reporting

In the US, Indian CAs are supporting everything from **federal and state tax filings** to **Sarbanes-Oxley (SOX) compliance**, **payroll tax** return preparation, and **Sales & Use Tax**.

US companies are actively seeking offshore teams for:

- Bookkeeping and financial statement prep under US GAAP
- TDS equivalents (withholding tax) management
- TP analysis and support with 5471/5472 forms for foreign investments
- Payroll processing and reconciliations
- Audit support for both internal and statutory audits

Many Indian professionals also pursue CPA (USA) alongside CA to strengthen their global appeal.

6. Case Studies – Real Impact Delivered Globally

Understanding theory is important—but case studies show how Indian Chartered Accountants are already transforming finance for clients across the globe.

✅ **Case Study 1: Transforming Accounts Payable for a UAE Retail Chain**

A leading retail conglomerate in Dubai transitioned its entire Accounts Payable function to a CA firm in India. Using automated invoice ingestion tools and a three-tiered approval matrix, the Indian team reduced turnaround time by 40%, processed over 12,000 invoices monthly, and saved the client \$150,000 annually.

✅ **Case Study 2: US Client Tax Compliance**

A technology startup based in California faced challenges with quarterly tax filings and compliance with IRS norms. An Indian CA team handled:

- Monthly bookkeeping on QuickBooks
 - TDS/wire transfer monitoring
 - CBCR and TP filings
 - Year-end 1120 and 941 payroll filings
- Accuracy improved to 99.9%, and audit readiness went up significantly.

✅ **Case Study 3: MNC Finance Transformation**

A European MNC outsourced its entire F&A operation to an Indian CA firm. After a 3-month transition, the firm handled:

- MIS
- Period-end closings
- Treasury operations
- Taxation across 7 countries
- Compliance with GDPR for data handling

The MNC was able to scale operations into two new countries within 18 months—thanks to its Indian partner's agility.

These are not isolated examples. **Thousands of such success stories** are now emerging from India's CA community.

7. Technology – The Game-Changer for Global Practice

In the modern finance world, technology is no longer an add-on—it's a **core enabler**. Indian Chartered Accountants are embracing digital tools to offer smarter, faster, and more secure services.

Tools Empowering Global Practice:

- **ERP Systems:** SAP, Oracle NetSuite, MS Dynamics
- **Accounting Platforms:** QuickBooks, Zoho Books, Xero, Sage
- **Data Visualization:** Power BI, Tableau
- **Automation:** UiPath, Alteryx, Python scripts
- **Audit Support:** IDEA, CaseWare, ACL Analytics
- **Document Review:** AI tools like DocuSoft, GenAI-based OCR
- **Risk Sensing Engines:** Scan global news and forums for compliance risks

CAs are now integrating **image analytics**, **AI-based assistants**, and **voice-activated bots** to handle everything from audit planning to compliance monitoring.

Digital-first CAs have a competitive edge—and India is producing thousands of them.

8. Building Global Capability – What CAs Should Focus On

Indian CAs aspiring to tap into international markets need to prepare strategically. Here are **six pillars of readiness**:

1. **Technical Skills:** Learn IFRS, US GAAP, VAT laws, international tax, TP, and audit standards like ISA, SOX.
2. **Technology Skills:** Train in accounting software, RPA, data analytics, cloud platforms, and AI-enabled finance tools.
3. **Certifications:** Consider CPA (USA), ACCA (UK), CMA (US), CISA, or Diploma in IFRS to boost credibility.
4. **Soft Skills:** Develop strong communication, presentation, and cross-cultural collaboration skills.
5. **Global Exposure:** Attend international webinars, join ICAI overseas chapters, and seek secondments or internships.
6. **Entrepreneurship:** Build niche CA firms focused on international clients—offering services like outsourced CFO, entity set-up, or ESG assurance.

The global stage is set—but only those with **domain expertise, digital fluency, and global perspective** will lead the orchestra.

9. ICAI's Role and Global Outreach

As Indian CAs begin stepping into international roles, the **Institute of Chartered Accountants of India (ICAI)** has taken bold strides to **support and amplify global reach**. ICAI is not only a regulatory body—it is a **global enabler**.

ICAI's Global Chapters

With more than **44 overseas chapters and 33 representative offices**, ICAI has created a vibrant support network across regions such as:

- UAE, Qatar, Bahrain, and Saudi Arabia
- USA, Canada, and the Caribbean
- UK, Ireland, and mainland Europe
- Australia, New Zealand, and Southeast Asia
- South Africa and East Africa

These chapters regularly conduct:

- Networking events with MNCs and local regulators
- Job fairs and placement drives
- Training in IFRS, international taxation, and soft skills
- Programs on global ethics, assurance, and data privacy

By leveraging these platforms, CAs can **build international visibility**, access **mentorship**, and identify **job or business opportunities** in foreign markets.

🤝 MoUs and Mutual Recognition

ICAI has also signed **Memoranda of Understanding (MoUs)** and **Mutual Recognition Agreements (MRAs)** with accounting bodies in Canada (CPA), UK (ICAEW), Australia & New Zealand (CA ANZ), and South Africa (SAICA), enabling reciprocal recognition and easing mobility.

This means Indian CAs can now:

- Get faster pathways to foreign certifications
- Practice or seek employment in those countries
- Establish cross-border joint ventures and advisory firms

The institute's vision is clear: **"From Made in India to Practicing Globally."**

🏠 Education and Upskilling

The ICAI Digital Learning Hub, advanced certificate programs, and post-qualification courses in **Forensic Audit, Valuation, Data**

Analytics, and Blockchain further enhance a CA's global employability.

ICAI is not just reacting to globalization—it is leading it.

10. Final Thoughts - The Global CA is the Future

The modern Chartered Accountant is no longer defined by a ledger or balance sheet. In the global economy, **the CA is a navigator, a strategist, a risk manager, and a transformation leader**. The shift from a traditional accountant to a **digital-first global advisor** is not just aspirational—it's inevitable.

🚀 Key Takeaways for Indian CAs

- The demand for Indian CAs overseas is real—and rising fast.
- The strongest opportunities lie in financial reporting, tax compliance, automation, risk, ESG, and advisory.
- Countries like the USA, UAE, UK, Singapore, and Australia are leading destinations.
- Technology is the great equalizer. Digital skills are now as important as accounting acumen.
- ICAI is actively enabling international practice through MoUs, training, and global chapters.

Whether you're a **practicing CA looking to serve clients abroad**, a **student aiming for international exposure**, or a **firm building global capability**, the time to act is now.

The world is no longer beyond reach—it is your next playing field.

"Don't just prepare for the future of accounting. Prepare for the world that's waiting for you."

Understanding Wills and Succession Laws in India: A Complete Guide

Death and taxes—both are certain. And while taxes get all the attention during our lives, what happens after death often remains unspoken. This silence breeds confusion, disputes, and heartache among family members. In India, where family structures are emotionally and financially intertwined, the **absence of a Will can create legal chaos**, break families, and result in the loss of wealth to litigation.

Despite increasing awareness about estate planning, **most Indians still die intestate**—without leaving a Will. Many assume that legal heirs will sort things out amicably or that they don't have “enough wealth” to justify a Will. But succession isn't just about crores of rupees or large properties. It's about clarity. A Will is a legal declaration of one's wishes, ensuring smooth transition of assets and minimizing disputes.

This comprehensive blog—based on the expert seminar by CA Sameer Ladda—offers a deep dive into the world of **Wills, intestate succession, probate, HUF property, and related taxation laws**. Whether you're a young professional, a senior citizen, or a family business owner, this blog will help you understand **why drafting a Will is one of the most important legal decisions you'll ever make**.

A **Will** is a legal document that outlines how a person's assets—movable or immovable—should be distributed after their death. As per Section 2(h) of the **Indian Succession Act, 1925**, a Will is:

“The legal declaration of the intention of the testator with respect to his property, which he desires to be carried into effect after his death.”

Key features of a Will:

- It only becomes effective after the **death of the testator**.
- The testator can **change or revoke** the Will at any time during their lifetime.
- It must reflect **free, clear, and sound intention**, without coercion or misrepresentation.
- A Will can include **conditions**, such as life interest, or allocate specific shares to individuals or charitable causes.

A Will must always be made by a **person of sound mind**, who understands what they are doing and its consequences. It does not require a specific format or legal language, and can even be handwritten. What's more important is that it's **clear, unambiguous, properly signed, and witnessed**.

In essence, a Will is a voice that speaks after death. It protects your loved ones, respects your intentions, and prevents unnecessary legal entanglements.

When a person dies without making a Will, it is referred to as dying **intestate**. In such cases, the distribution of the deceased's property is governed by the laws of intestate succession, which differ based on the religion of the deceased. For Hindus, Sikhs, Buddhists, and Jains, the **Hindu Succession Act, 1956** applies. For Christians, Parsis, and Jews,

the **Indian Succession Act, 1925** is applicable. For Muslims, **Muslim Personal Law (Shariat)** governs inheritance.

Under these laws, legal heirs are classified in a strict order, and the deceased's property is distributed accordingly. For instance, under Hindu law, property is first passed on to **Class I heirs**, such as spouse, children, and mother. If none exist, it goes to **Class II heirs**, such as siblings, nephews, or other relatives. If no legal heirs exist, the property may eventually escheat to the government.

This legal framework may seem fair on paper but rarely reflects the emotional dynamics and modern complexities of families. For example, estranged children, dependent siblings, stepchildren, or close friends may be excluded from inheritance due to rigid heir definitions. Additionally, property may be split in a way that leads to family conflict or dilution of assets.

Dying intestate often results in:

- **Time-consuming legal procedures,**
- **Requirement for succession certificates,**
- **Family disputes and litigation,**
- **Disproportionate asset distribution,**
- **Taxation complexities,**
- **Emotional stress during grieving.**

A common myth is that nominations in bank accounts or investments override succession. But a nominee is merely a custodian of the asset until the rightful heirs are determined by law or Will. Without a Will, even nominees may face legal hurdles from other claimants.

Hence, making a Will is not just about writing down who gets what—it's about **preventing confusion,**

legal costs, and heartbreak for the loved ones left behind. In the next section, we will understand the legal requirements and components of a valid Will in India.

Elements of a Valid Will in Indian Law

To ensure that a Will is legally valid and enforceable in India, it must satisfy certain essential elements as prescribed under the **Indian Succession Act, 1925**. While there is no mandatory legal format, these foundational elements must be present to prevent legal challenges.

1. **Testamentary Capacity:** The person making the Will (testator) must be of sound mind and at least 18 years of age. They must understand the nature of the act, the extent of their property, and the implications of their decisions.
2. **Voluntary Intention:** The Will must be made without coercion, undue influence, fraud, or pressure. Any Will made under duress can be declared void by the court.
3. **Clear Identification:** The testator must clearly identify themselves and the beneficiaries. Names, relationships, and shares in property must be unambiguous.
4. **Detailed Property Description:** The Will should list all assets and their approximate value—movable (cash, stocks, jewellery) and immovable (land, flats). This reduces scope for confusion or manipulation.
5. **Appointment of Executor:** A trusted person should be named as an executor to administer the Will. This person is responsible for carrying out the instructions of the Will and ensuring legal compliance.

6. **Signature and Witnesses:** The Will must be signed by the testator in the presence of at least two witnesses, who also sign the document. The witnesses must not be beneficiaries. Their role is to attest that the Will was signed voluntarily by the testator.
7. **Date and Place:** Mentioning the date and place of execution strengthens the document. In case of multiple Wills, the most recent one prevails.
8. **Revocation Clause:** The Will should mention that it revokes all previous Wills and codicils to avoid legal confusion.

Although registration is not mandatory, registering a Will with the Sub-Registrar gives it greater authenticity and legal weight. It can help prevent tampering, loss, or disputes later on.

In the upcoming section, we will discuss the actual process of **drafting a Will** step-by-step, including writing style, format suggestions, and legal language best practices.

How to Draft a Will - A Step-by-Step Guide

Drafting a Will may seem daunting, but it can be simplified into a step-by-step process. The goal is to create a document that clearly communicates your wishes and complies with legal requirements. Here is a structured approach to writing a legally sound Will in India:

1. **Start with a Title:** Begin by titling the document as "Last Will and Testament of [Your Name]". This makes the purpose of the document unambiguous.
2. **Declare Your Identity and Intent:** Include your full name, address, age, and a statement

declaring that you are of sound mind and making the Will voluntarily.

3. **Revoke Previous Wills:** If applicable, add a clause revoking all prior Wills and codicils to avoid legal confusion.
4. **Appointment of Executor:** Name a trustworthy individual as the executor of your Will. Provide their full name and address. You may also appoint an alternate executor.
5. **List of Assets:** Detail all your movable and immovable assets. Include descriptions, locations, values, and any identifying information like account numbers or property titles.
6. **Beneficiaries and Bequests:** Clearly state who will receive what. Mention the name, relationship, and share of each beneficiary. You may make general or specific bequests.
7. **Special Provisions:** If needed, include guardianship clauses for minor children, life interest arrangements, or charitable donations.
8. **Witnessing the Will:** Sign the Will in the presence of at least two witnesses, who must also sign and provide their full names and addresses. Witnesses should not be beneficiaries.
9. **Date and Place:** Conclude the document with the date and place of execution.
10. **Storage and Registration:** Store the original Will in a safe place and inform trusted individuals about its location. Though not compulsory, registration with the Sub-Registrar provides an additional layer of authenticity.

Role and Responsibilities of an Executor in a Will

An executor is the cornerstone of a well-executed Will. Appointed by the testator, the executor's job begins only after the testator's death. Their responsibility is to ensure that the Will is carried out according to the deceased's instructions, while complying with the legal formalities required by Indian law.

The executor plays a fiduciary role and must act in the best interest of the estate and its beneficiaries. Some of their key responsibilities include:

1. **Locating the Will:** The executor must ensure the original Will is located and secured immediately after the testator's death.
2. **Obtaining Probate:** In many cases, especially when dealing with immovable property or banks, the executor must file for probate—a legal certificate that validates the Will through a competent court.
3. **Inventory and Valuation:** The executor is required to prepare an inventory of all assets and liabilities of the estate and may need to get property professionally valued.
4. **Paying Off Debts and Taxes:** Before distributing assets, the executor must clear outstanding debts, loans, taxes, and utility bills from the estate.
5. **Distributing the Estate:** After clearing obligations, the executor distributes the remaining assets to the beneficiaries as outlined in the Will.
6. **Maintaining Records:** Proper documentation of all transactions is crucial. This protects

the executor from future disputes or allegations.

7. **Filing Income Tax Returns:** The executor may need to file the deceased's income tax returns and settle any dues. In some cases, a PAN number for the estate may need to be obtained.

It is advisable to appoint someone trustworthy and financially literate as your executor. A professional, such as a lawyer or chartered accountant, can also be chosen, especially in complex estates.

An executor can decline the role, so it's wise to appoint an alternate executor in the Will. Understanding this role helps testators make wise decisions and ensures that the Will is carried out efficiently and fairly.

Witnesses in a Will - Importance, Eligibility, and Common Mistakes

Witnesses play a crucial role in establishing the authenticity of a Will in Indian law. Their presence and signatures act as legal proof that the testator signed the Will voluntarily and was of sound mind at the time of doing so. A valid Will under Indian law must be attested by at least **two witnesses**.

Who Can Be a Witness?

Any adult of sound mind can act as a witness. However, Indian law discourages and practically disqualifies **beneficiaries** from being witnesses. A beneficiary who signs as a witness risks having their share or bequest voided under the Will. To avoid such conflicts, witnesses should have **no personal or financial interest** in the Will.

Other ideal choices for witnesses include:

- Neighbours
- Family friends
- Trusted colleagues

- Lawyers or medical professionals (especially in cases of old age or illness)

Witnesses do not need to read the contents of the Will, but they must:

1. Be present at the time of signing.
2. See the testator sign the document.
3. Sign in each other's and the testator's presence.

Common Mistakes to Avoid

- **Using a beneficiary as a witness:** This is the most common and potentially disastrous error. It can render a gift void.
- **Witnessing the Will later:** Both witnesses should be present simultaneously when the Will is signed.
- **Inadequate witness details:** Names, addresses, and contact information of the witnesses should be recorded clearly.
- **Not signing every page:** The testator and witnesses should sign or initial all pages of the Will.

In certain situations, having a **doctor as a witness** is advisable, especially if the testator is elderly or unwell. This can help refute future claims of mental incapacity.

Witnesses may later be called to court to testify in case of disputes or probate proceedings. Choosing reliable and credible individuals is therefore essential.

Understanding Probate - When and Why It Is Required

Probate is a legal process through which a court certifies the authenticity of a Will and grants the authority to the executor to administer the estate. Though not mandatory in all cases, probate is required under certain conditions, particularly when the Will pertains to immovable property in major cities like Mumbai, Chennai, and Kolkata.

The objective of probate is to:

- Establish the legitimacy of the Will,
- Validate the executor's authority,
- Prevent fraud or disputes,
- Facilitate smooth transfer of property and assets.

When is Probate Required?

Under Indian law, probate is mandatory:

1. When the Will is made by a Hindu, Buddhist, Jain, or Sikh and pertains to immovable property situated within the territorial jurisdictions of the High Courts of Mumbai, Chennai, or Kolkata.
2. If the Will is disputed by any family member or third party.
3. When government bodies or institutions require legal proof of the Will.

Steps to Obtain Probate:

1. **Filing a Petition:** The executor must file a probate petition in the appropriate District Court.
2. **Submission of Documents:** The original Will, death certificate, and property details must be submitted.
3. **Public Notice:** The court issues a notice in newspapers allowing objections within a specified timeframe.
4. **Hearing and Verification:** The court verifies the authenticity of the Will and checks for any objections.
5. **Grant of Probate:** Once satisfied, the court issues a probate certificate authorizing the executor.

Probate gives legal recognition to the Will, allowing financial institutions, registrars, and government departments to act on its contents. It can take

several weeks to months depending on the complexity and objections, if any.

Succession Laws in India - Hindu, Muslim, and Christian Perspectives

India is a diverse country with multiple personal laws that govern inheritance and succession. These laws apply based on religion and affect the distribution of property in the absence of a Will—or sometimes even in its presence. Understanding these laws is vital when planning or interpreting Wills.

Hindu Succession Law

The **Hindu Succession Act, 1956** applies to Hindus, Buddhists, Jains, and Sikhs. The Act classifies heirs into:

- **Class I heirs:** Sons, daughters, widow, and mother.
- **Class II heirs:** Father, siblings, and extended relatives.

In the absence of a Will, property is first divided among Class I heirs equally. If none are alive, it passes to Class II heirs. The Act has undergone amendments, especially in 2005, to grant daughters equal rights in ancestral property.

A Hindu can freely Will away their self-acquired property. However, ancestral property may be subject to certain limitations if coparcenary rights are involved.

Muslim Succession Law

Muslim succession is governed by **Muslim Personal Law (Shariat)** and differs significantly. Key features include:

- A Muslim can only Will away up to **one-third** of their estate unless all heirs consent to more.

- Fixed shares are assigned to relatives like children, spouse, and parents.
- The law does not recognize the concept of joint family property like in Hindu law.

Muslim law is further divided into Sunni and Shia interpretations, each with slightly different rules. Wills under Muslim law must also comply with the requirement that heirs are not unjustly deprived.

Christian and Parsi Succession

Christians and Parsis are governed by the **Indian Succession Act, 1925**. In the absence of a Will:

- The estate is divided between the spouse and lineal descendants.
- If no children exist, it goes to the spouse and other relatives.

Unlike Hindu and Muslim laws, Christians and Parsis have a more structured approach, and Wills are easier to enforce without conflict over ancestral vs. self-acquired property.

Types of Property - Ancestral vs. Self-Acquired and Their Impact on Wills

One of the most important considerations while drafting a Will in India is understanding the nature of the property involved. Indian laws treat **ancestral** and **self-acquired property** differently, especially under Hindu law, and this distinction influences what can be willed and to whom.

Self-Acquired Property

Self-acquired property refers to assets that a person acquires through:

- Personal income,
- Purchase or gift,
- Inheritance (not from joint family),
- Partition or settlement.

The owner of self-acquired property has full rights to dispose of it through a Will to anyone they choose, including non-family members. No heir has an automatic claim to such property unless specified in a Will.

Ancestral Property

Ancestral property is inherited by a person up to four generations from a common male ancestor without division. In Hindu Undivided Families (HUF), such property is shared among coparceners (usually male members, though females have equal rights post the 2005 amendment).

While self-acquired property can be freely willed, ancestral property has restrictions:

- A coparcener cannot Will away the entire ancestral property without the consent of other coparceners.
- Partition or relinquishment deeds may be needed to separate shares.

This limitation makes it essential to identify the classification of each property while drafting a Will.

Movable vs. Immovable Property

- **Movable assets:** Cash, jewelry, shares, bank balances, vehicles, etc.
- **Immovable assets:** Land, buildings, flats, agricultural property.

Clearly listing whether an asset is movable or immovable and its title status (jointly owned, self-acquired, etc.) strengthens the Will's clarity.

In families with both ancestral and self-acquired assets, professional legal advice is recommended to avoid ambiguity, especially when intending to exclude or limit the share of certain heirs.

In the next section, we'll look at **Common Disputes Arising from Wills** and how to avoid them with proper documentation and clear communication.

Common Disputes Arising from Wills and How to Avoid Them

Even the most well-intentioned Wills can become the source of bitter disputes among family members. These conflicts not only drain financial resources but also deeply impact relationships. Understanding common causes of disputes can help prevent them.

1. Allegations of Forgery or Fraud

A common allegation is that the Will was forged or manipulated. This often arises when one heir feels unfairly excluded or receives a smaller share. Such cases typically end up in court.

How to avoid it:

- Draft the Will with legal assistance.
- Use clear, unambiguous language.
- Sign every page.
- Have credible, neutral witnesses.
- Consider registering the Will.

2. Claims of Coercion or Unsound Mind

Heirs may challenge a Will on grounds that the testator was not of sound mind or was coerced into signing.

How to avoid it:

- Include a statement of mental soundness.
- Attach a doctor's certificate if the testator is elderly or ailing.
- Video-record the signing (optional but increasingly common).

3. Disputed Executor Appointments

Conflicts may arise over the choice of executor, especially if the person is seen as biased.

How to avoid it:

- Appoint a neutral, trustworthy individual.
- Clearly define the executor's responsibilities.
- Consider a professional (lawyer, CA) if family disputes are anticipated.

4. Ambiguities in Asset Description

Incorrect or vague asset descriptions can lead to multiple interpretations and legal battles.

How to avoid it:

- Provide exact asset details: account numbers, property IDs, locations.
- Mention updated values or a date for valuation.

Preventive planning, transparent communication with family, and legal precision in drafting can ensure the testator's wishes are upheld. In the next page, we'll explore the **importance of registering a Will and its legal effect**.

Types of Property – Ancestral vs. Self-Acquired and Their Impact on Wills

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In families with both ancestral and self-acquired assets, professional legal advice is recommended to avoid ambiguity, especially when intending to exclude or limit the share of certain heirs.

Common Disputes Arising from Wills and How to Avoid Them

Even the most well-drafted Wills can become sources of family disputes, legal battles, and emotional strife. It is essential to understand common causes of contention and adopt strategies to avoid them during the planning stage.

1. Allegations of Forgery or Coercion

Heirs may allege that the Will was forged or made under pressure. Such claims are often brought forward when the Will unexpectedly excludes someone or distributes assets unequally.

How to prevent it:

- Get the Will drafted by a legal professional.
- Include a mental fitness statement from a doctor.
- Sign the Will in the presence of reliable witnesses.
- Consider video recording the execution process.

2. Ambiguity in Language

Unclear wording or contradictory statements in the Will can lead to multiple interpretations and disputes.

How to prevent it:

- Use precise legal language.
- Clearly describe each asset and its recipient.
- Avoid vague terms like "most of my property."

3. Executor Disputes

Disagreements often arise over the executor's role, especially if the executor is also a beneficiary or a family member.

How to prevent it:

- Appoint a neutral, capable person.
- Define executor responsibilities clearly.
- Consider nominating a backup executor.

4. Multiple or Conflicting Wills

When more than one Will exists, disputes may arise over which one is valid.

How to prevent it:

- Clearly revoke prior Wills in the new one.
- Destroy older versions.
- Register the latest Will for added authenticity.

Thoughtful planning and clear documentation can minimize the risk of future conflicts and ensure the testator's wishes are carried out smoothly.

Registration of a Will - Is It Necessary?

Indian law does not mandate the registration of a Will, but doing so can provide several benefits. It adds authenticity and prevents tampering or disputes over legitimacy.

Legal Framework

As per the Indian Registration Act, 1908, a Will may be registered with the Sub-Registrar of Assurances. There is no time limit for registration. It can be done even after the Will is written and can be re-registered if altered.

Benefits of Registration

- Adds **legal weight** and credibility.
- Helps prove **genuineness** in case of disputes.
- The Sub-Registrar stores it securely, preventing loss or damage.
- Makes the probate process easier and faster.

Process:

1. Prepare the Will and ensure it is signed by two witnesses.
2. Visit the Sub-Registrar's office with the witnesses.
3. Provide identification proof.
4. Pay the nominal fee (in many states, it is waived for Wills).

5. Execute and register the Will.

Even after registration, a Will can be modified or revoked. The latest Will overrides the earlier one, regardless of registration.

While not compulsory, registration strengthens the Will's enforceability and simplifies post-death administration.

Digital Wills - The Future of Estate Planning?

With increasing digital dependence, estate planning now extends beyond traditional assets. A Digital Will includes instructions for managing **digital assets** like online banking, cryptocurrency, emails, and social media accounts.

What are Digital Assets?

- Email accounts
- Cloud storage
- Social media profiles
- Digital wallets and crypto holdings
- Subscription services

Legal Status in India

As of now, Indian law does **not recognize fully electronic Wills**. Physical signing and attestation by two witnesses remain mandatory.

However, you can:

- Maintain a digital asset register.
- Mention usernames and passwords separately.
- Appoint a **Digital Executor** to manage these accounts.

Emerging Trends

- **Video Wills:** Used as supplementary evidence.
- **Secure cloud storage** of Wills.
- Password managers shared with executors.

Including digital assets in your estate plan ensures that nothing valuable—financial or sentimental—is lost or misused.

Page 15: Special Cases in Wills - Guardianship, Disabled Dependents, and NRIs

Estate planning should reflect the unique needs of family situations. Certain cases require thoughtful inclusion in the Will to protect vulnerable members and international assets.

Guardianship of Minors

If the testator has minor children, a Will should:

- Appoint a guardian and an alternate.
- Provide funds for upbringing and education.

Courts consider this nomination but may override it in the child's best interest.

Disabled Dependents

For dependents with physical or mental disabilities:

- Set up a trust in their name.
- Appoint reliable trustees.
- Direct assets and income through the trust.

This ensures continued care and financial security without burdening other heirs.

NRIs and Foreign Assets

For NRIs or those with overseas assets:

- Consider drafting separate Wills for India and abroad.
- Avoid overlap or contradictions.
- Comply with local succession laws.
- Include international executors if necessary.

Special attention to these areas ensures the Will is robust and inclusive, accommodating both personal and legal complexities.

Amending or Revoking a Will - Codicils and Rewriting

A Will is not a one-time document. As life circumstances change, it may become necessary to

update or entirely revoke a Will. Indian law allows for such changes through specific procedures.

Amending a Will: Using a Codicil

A **codicil** is a supplementary document used to make small changes to an existing Will without rewriting the entire document.

When to use a codicil:

- Adding or removing a beneficiary
- Changing an executor
- Modifying specific bequests

Requirements:

- A codicil must be signed by the testator.
- It must be attested by two witnesses, just like a Will.
- It should refer clearly to the original Will.

Multiple codicils may be used over time, but too many can cause confusion. In such cases, it's advisable to write a fresh Will.

Revoking a Will

A Will can be revoked in the following ways:

1. By creating a new Will with a revocation clause
2. By physically destroying the original Will with the intention to revoke it
3. Automatically upon marriage (for certain religious groups, unless the Will was made in contemplation of marriage)

Best Practices:

- Always clearly state that the new Will revokes all prior Wills.
- Inform your executor and trusted family members about the changes.
- Destroy older versions to avoid legal confusion.

Regularly updating your Will ensures that it reflects your current wishes and circumstances, making the probate process smoother for your heirs.

Sample Format of a Simple Will in India

A well-structured Will ensures clarity and legal strength. Below is a sample format for a basic Will under Indian law:

LAST WILL AND TESTAMENT

I, [Full Name], aged [Age], residing at [Address], being of sound mind, do hereby declare this to be my Last Will and Testament.

1. I revoke all previous Wills and codicils made by me.
2. I appoint [Executor Name], residing at [Executor Address], as the Executor of this Will.
3. I bequeath:
 - My house at [Address] to [Beneficiary Name and Relationship].
 - My fixed deposits and savings in [Bank Name] to [Beneficiary].
 - My personal belongings, including jewelry and vehicle, to [Beneficiary].
4. The rest of my estate shall go to [Beneficiary].
5. I nominate [Guardian Name] as guardian of my minor children, if any.

Signed this [Date] at [Location] in the presence of the undersigned witnesses.

Signature of Testator: _____

Witnesses:

1. Name: _____
Address: _____
Signature: _____
2. Name: _____
Address: _____
Signature: _____

This sample is illustrative and may be modified according to specific circumstances. Legal advice is recommended for complex cases.

Frequently Asked Questions (FAQs) About Wills in India

Here are some common questions and their answers related to Wills and succession in India:

1. Is a handwritten Will valid?

Yes, as long as it is signed and witnessed properly, a handwritten Will is valid in India.

2. Can a Will be challenged?

Yes. Grounds include fraud, coercion, mental incapacity, or lack of due execution.

3. Who should not witness a Will?

Beneficiaries or their spouses should not act as witnesses. Doing so may invalidate their inheritance.

4. Can I make a joint Will with my spouse?

Joint Wills are not common or advisable in India. Separate Wills for each individual are recommended.

5. Is it necessary to list all assets?

It is advisable but not mandatory. A residual clause can cover unlisted assets.

6. What is a probate?

Probate is a legal process where a court certifies the authenticity of a Will. It's mandatory in certain cities like Mumbai, Chennai, and Kolkata.

7. Can I Will my property to someone outside my family?

Yes. In the case of self-acquired property, the testator has full freedom to Will it to anyone.

FAQs clarify common concerns and help in better understanding of succession laws.

Final Checklist for Drafting a Will in India

Use this checklist to ensure your Will is complete, clear, and legally valid:

Before Drafting

-

During Drafting

-

Signing and Witnessing

-

Post-Drafting

-

Following this list will help safeguard your intentions and ensure your estate is distributed smoothly.

Conclusion - Legacy Through Planning

Creating a Will is not just a legal obligation—it's a legacy decision. It offers peace of mind, clarity, and protection to your loved ones during emotionally challenging times.

In the Indian context, where family structures, religious laws, and asset types vary greatly, a well-drafted Will prevents conflict and upholds your wishes.

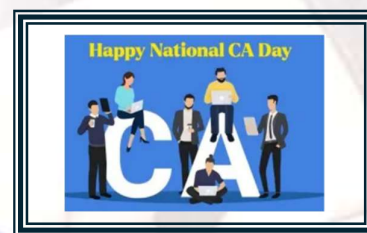
Final Takeaways

- A Will is valid whether or not it is registered.
- Always sign it in front of two independent witnesses.
- Use clear, legal language and specify everything in detail.
- Consider appointing an executor who is trustworthy and capable.
- Regularly review and revise your Will as needed.

With a comprehensive Will in place, you take control of your legacy, ensure dignity in your departure, and leave behind peace—not confusion.

Upcoming events

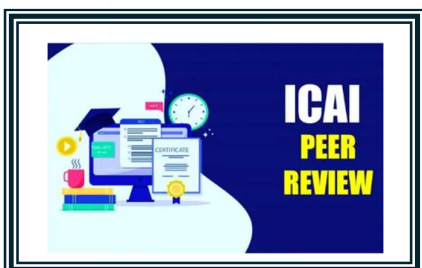
1. 1st July 2025 - CA day celebration.



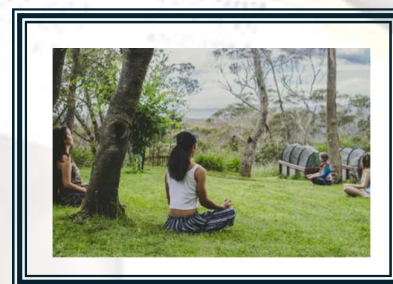
2. 12th July 2025 - Seminar on patent & Trade Mark & ESIC.



3. 19th July 2025 - Seminar on opportunities in the overseas market for CA.



4. 22nd July 2025 - Seminar on Peer review, Hon. President and Vice President meet.



5. 25th, 26th and 27th July 2025 - Mindfulness retreat at Happy Village.