

Week - 18

WILLS





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WHAT IS WILL?



WHAT IS WILL ?

"WILL" IS A LEGAL DECLARATION OF THE
INTENTION OF A TESTATOR WITH RESPECT TO HIS
PROPERTY WHICH HE DESIRES TO BE CARRIED INTO
EFFECT AFTER HIS DEATH.

PARTIES TO A WILL



TESTATOR

The person who writes the last Will & giving his his assets by executing the instruments.

BENEFICIARY

The person getting the benefits in terms of money and assets is the beneficiary.

EXECUTOR

The testator who is given the responsibility to carry out the testator's wishes as prescribed by the will.

TRUSTEE

The testator to manage the assets for the benefit of beneficiaries who will receive the assets at some future date.

CODICIL/PROBATE/LETTERS OF ADMINISTARTION



CODICIL

Defined Under Section 2(b) of Indian Succession Act, 1925

- The instrument to modify an Earlier Will
- Laws applicable to Wills are also Applicable to Codicils Except a legate under the will doesn't lose his / her legacy.
- An testator can appoint an additional/Replace the existing executor and can supply omissions in a will by An Codicit.





PROBATE AND LETTERS OF ADMINISTRATION

- Probate' means the copy of a Will certified under the seal of a court with a grant of administration of the estate of the testator.
- In the absence of Probate a will cannot be used for establishing any right As executor or Legatee.
- Probate can be granted only to the executor appointed by the will.

If a person dies without writing a will or without nominating an executor, in that case an administrator is appointed by the court as per the Indian Succession Act.

 He/She shall administer the estate of the deceased person by a letter of Administration.



REGISTARTION OF A WILL



PROCEDURE FOR REGISTRATION OF A WILL



Procedure for Registration of Will

- A Will Need not be mandatorily registered as per law
- 2. Will gets registered under Book III of the registry





Presenting and Timeline for registration of a will

- The testator must be personally present at the Sub-registrar's office along with two witnesses
- There is no specific timeline for registration of a will





Documents Required to register a will

- 1. The Main Will document
- 2. The previous document
- 3. Proof of Identity of testator or testatrix and also the witness
- Address proof of testator or testatrix and also the witness

