

“प्रज्ञान”

Means of Wisdom

In the earlier Pragyaa we explained you about Will, in this part we will take you through Trusts




Timely succession & Estate Planning is a key to hassle free future for you and your Family




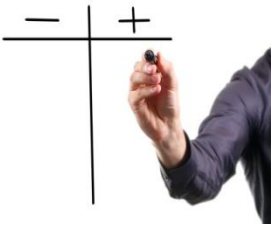
WHAT IS A TRUST

In simple words a Trust is a written arrangement whereby an appointed trustee is given money or assets to hold and manage for the benefit of those defined in the deed or will which created the trust.

WHO SHOULD SETUP A TRUST?

1. Asset Class	2. Family Structure	3. Needs
		
<ul style="list-style-type: none">• Individuals holding significant assets, spread across at multiple locations in India• Varied assets	<ul style="list-style-type: none">• Families having joint family structures• Families or individuals having cross country assets• Families having internal complications holdings• Families considering Asset Protection• Protection against litigation	<ul style="list-style-type: none">• No legal heirs• Incapacitation• Minor children• Differently able children• Charity

	WHAT CAN YOU ACHIEVE BY SETTING UP A TRUST
	<ul style="list-style-type: none"> • Making arrangements for your family, and distribution of assets at various stages and circumstances • Making gifts - you can specify at what age and in what circumstances your intended beneficiaries can have them • Protecting assets if you don't wish the beneficiary to have full control of them Managing the assets without losing the control over them.

	ADVANTAGES OF A TRUST
	<ul style="list-style-type: none"> • Can be set up for benefits during and after lifetime. Provisions can be made for contingencies like incapacitation, critical illness etc. • It is of an ambulatory nature i.e. can be modified or altered at any time
	DISADVANTAGES OF A TRUST
	<ul style="list-style-type: none"> • More complicated to draft than a will. • A poorly drafted trust can be nearly impossible to execute

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