

# “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




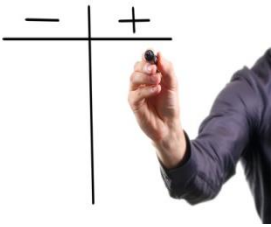
### WHAT IS A TRUST

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

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

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

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