

# “प्रज्ञान”

## Means of Wisdom

The new era has thrown a plethora of novel dreams, budding opportunities and ambitions which in turn have given rise to a lot of risks and uncertainties.

Lifestyles have changed immensely, which has not only brought about change in wealth and assets but also the value system in people.

A glimpse in the Indian history or even Hindu mythology will tell us about the disputes over succession and wealth. Today, only the vehicles and the values have changed, but the situations and end results are still the same.

A flash back in the mythology and history highlights incidents in Ramayana, Mahabharata and even in the Mughal era about how families have fought amongst themselves for the sake of wealth.



Kaikayi plotted and asked Lord Ram to leave for exile so that her son Bharat could be the king of Ayodhya



The crux of the epic Mahabharata and the great war of Kurukshetra was wealth and control over assets



The Mughal history is a witness to the most famous War of Succession; where Aurangzeb defeated his brother Dara Shikoh, the eldest son of then the Mughal Emperor Shah Jahan. The Timuridappanage system offered no clear precedent for succession

Not only in India but internationally also we know of wars and killings for control over Wealth and control over assets.



The best example of friends turning foes for wealth is in the Roman history where Marcus Junius Brutus stabbed his friend Julius Caesar for the sake of control over Rome



War of Succession in Spain happened over the feared possible unification of the Kingdoms of Spain and France under one Bourbon monarch.

All these incidences prove that excess wealth definitely creates opportunities but also creates animosity leading to family feuds and legal hassles which in turn lead to estranged relations, defamation, loss of time, opportunities and money.

**BUT HAVE THE TIMES CHANGED TODAY??**

**The answer is “NO”**

Value of wealth may differ from person to person but only the individual who has put in his life and efforts into earning the asset knows how important it is to him and hence the necessity of a concrete plan to protect such assets becomes a priority.

Large business houses in India and abroad have witnessed family feuds over succession.

It is said **“Precaution is better than Cure”**. In the entire process of creating wealth, the important part is **Estate & Succession Planning**.

**To be Continued.....**In the next Knowledge series we introduce different aspects of **Family Business Succession Planning**.

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