

Online WILL (eWill) by NRIs at HDFC Securities Ltd.

Why a WILL?

- ❖ Succession is a part of overall Wealth & Financial Planning and through a Will an individual can decide succession of wealth
- ❖ A Will is a document which allows an individual to distribute his / her wealth “as per Wishes” and not by a manner prescribed under laws (Religion / Country specific)
- ❖ A Will can keep a Family peace, happiness and bonding intact after you leave behind wealth
- ❖ A Will is a document for Tax saving for NRIs
- ❖ A Will allows smooth and faster transfer of assets to avoid long court process to get Succession Certificates.

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In Brief – few Global and Indian Laws about a Will

- Many countries in world have various taxes relating to succession of wealth like Estate Tax, Inheritance Tax, Stamp Duty, Gift Tax etc. and such taxes are substantial
- In India – there is no such tax for succession matters like estate tax, stamp duty, registration, inheritance tax, gift tax etc.
- Countries following Sharia laws like UAE where the assets need to be transferred as per Sharia laws even if an individual was a non-muslim and he/she did not made a Will
- NRI at UAE is allowed to write a separate Will as per Indian laws for immovable properties in India as per Personal / Religion laws
- If properties of an individual (NRIs) is in country of origin (India) as well as country of resident & other countries, the process of Transfer of Assets is quick and easy if a separate Will for Indian properties are made

Reasons for “Why a Separate Indian WILL is advisable to NRIs”

- NRI is legally allowed to make a Separate Will as per India laws to cover assets in India.
- It can save huge tax on NRI’s immovable assets based at India fully. Even all movable assets also can be tax exempted based on domicile / residency of NRI at the time of death.
- It allows smooth and faster Transfer of Assets as no need to wait for Foreign Will legality as well as completion of transfer of assets in foreign country

- It allows NRI residing in countries under Sharia laws to distribute assets in India as per his personal law / religion.

Why NRI should do Will online

- ❖ In India a Will can be made on a plain paper.
- ❖ No stamp paper or Registration mandatory in India for Will document
- ❖ Will can be sign anywhere in world in presence of any Two witnesses (even foreign nationals)
- ❖ No need for physical visit to India or Consulate / Embassy Office
- ❖ NRI can make his / her Will from anywhere, anytime, at fixed cost, 100% confidential, as per Indian laws, Draft D-I-Y Will in 30 minutes, Will advisors assistance / helpdesk via call, chat, email.

Process of online WILL writing through HDFC Sec “eWill”

