

**WEALTH  
TRANSFERENCE  
MODES: TESTATE,  
INTESTATE OR IN  
PRESENTI**  
*Alias*

**तथा**  
**संपत्ती हस्तांतरणपद्धतीः**  
**इच्छा पत्र, वारसाकायदा,**  
**अथवावर्तमानांत**

**WEALTH TRANSFERENCE MODES: TESTATE,  
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**INTRODUCTION:**

The entire estate of any person can be categorized either as movable or immovable and further divided as being either self-earned or ancestral. In the case of a female Hindu, under section 14 of the Hindu Succession Act, 1956, all the property of a female whether movable or immovable, self-earned by her skill or exertion, or acquired by gift /inheritance or in any other manner or held by her as streedhan (m\$edave) is her absolute property over which she alone has ownership rights.

Irrespective of the categorization, all properties can, generally, be transferred in any of the following three ways: –

- In presenti;
- Through Last Will and Testament, and
- Per law of Succession, where a person dies intestate

**(1) First mode of transfer** – In this mode of transferring property, ownership rights belonging to a person are transferred 'in presenti' (Latin, 'at the present time') i.e. during the lifetime of the concerned person. During such transfer, ownership rights, right of possession and all interests in the property are transferred in the name of the donee, where the transfer is through a gift deed; or the purchaser, where the transfer is through a sale-purchase deed. After such deed is duly registered the donee /purchaser is deemed as 'full owner' of the property when the possession of the said property is simultaneously transferred to him/her.

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**(2) Second mode of transfer –**

- (a) This entails making of a Last Will and testament. A Will is a written legal declaration of one's intention as to whom property is to be bequeathed/devisee and in what proportion. A Will is signed by its maker in the presence of at least two witnesses, who sign in the presence of the maker and each other. It comes into force and becomes alive and gets implemented only after the death of its maker.
- (b) The Indian Succession Act, 1925 governs the Testamentary disposition in the case of a Hindu (including Buddhists, Jains, and Sikhs) Christians, Parsees. Under the Act, 1925 applicable to Parsees and Christians, a witness cannot be an executor or legatee. However, under the said Act, 1925 as applicable to Hindus, a witness can be a legatee or an executor. A Muslim is not required to have his Will attested if it is in writing.
- (c) Here it must be noted that the Last Will and testament declaration by itself does not, automatically effectuate or transfer any rights or interests in the property itself.
- (d) For such a transfer of rights or interests in the property through a Will, the Will needs to be proved as 'valid' declaration, properly executed in accordance with law. It is also a requirement on the part of a legatee to secure 'letters of administration', where no 'probate' of the Will is obtainable for the reason that the maker of the Will had not appointed, in terms of the Will, any "executor/s" for administration of the estate. It may be noted that the High Court/ District Court issues "Probate". The term "Probate" means the copy of a Will certified under the seal of a Court of competent jurisdiction with a grant of administration to the estate of the testator; Schedule VI of the Indian Succession Act, 1925 gives "Format of Probate", wherein the Judge, inter alia, states that "the Last Will of the Testator was proved and registered before me".
- (e) Thereafter, either a legatee who has obtained 'letters of Administration' or the executor, who has obtained Probate, as the case may be, in whom the entire estate of the deceased vests immediately upon the real owner's death, has to marshal all assets and property of the deceased, render an account to the Court and then proceed to distribute the estate in terms of the Will. In either case, the Administrator / Executor shall either give an oral consent or sign an 'instrument of assent' with regard to possession of the property. While the 'movable' property can be handed over by physical delivery to the

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legatee, in the case of an immovable property assent/possession has to be through a written instrument to facilitate 'registration processes'.

- (f) Only after all these pre-requisites are met, the process of property transfer shall become complete so as to facilitate registration or mutation entry in the Register of property- ownership in the records of the different entities like revenue department, municipality or the housing co-operative society.

**(3) Third mode of transfer –**

- (a) Where any person dies intestate (i.e. without making a Will) or where the Will made by the deceased is found to be invalid (e.g. signed by only a single witness) then, the entire movable, immovable property of such person gets transferred in accordance with the Succession Act, applicable to him/her.
- (b) As regards, intestate succession, for Christians/Parsees the Indian Succession Act 1925 applies, which determines share/s of each survivor. For Hindus (including Buddhists, Jains, and Sikhs) it is the Hindu Succession Act, 1956 that is applicable in the case of intestate succession.
- (c) For Muslims:
- In Non-testamentary succession, the Muslim Personal Law (Shariat) Application Act, 1937 is applicable.
  - On the other hand, in case of a person who dies testate i.e. one who has created his Will before death, the inheritance is governed under the relevant Muslim Shariat Law as applicable to the Shias and the Sunnis.
  - Further, in cases where the subject matter of property is an **immovable property** situated in the then presidency towns: Calcutta (Kolkata), Madras (Chennai) and Bombay (Mumbai), the Muslims shall be bound by the Indian Succession Act, 1925. This exception is only for the purposes of **testamentary succession**.

In this third mode of transfer, an heir or a legatee is required to obtain letters of Administration (L/A) from a competent Court of law and it is only after obtaining such L/A that the property in question can be distributed as per the Court's orders. As seen above, for Hindus (including Buddhists, Jains, and Sikhs) Christians, Parsees and Muslims different rules apply for determining legal heirs and their respective shares.

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**PROS AND CONS:**

2. In the first mode of transfer, the property is transferred while its owner is still alive. However, in the second and third modes of transfer, the process and execution of transfer is carried out after the demise of the property-owner. The first mode of transfer may be taken to its fulfillment without resorting to a Court of law while the transfer effectuated after the death of the property-holder invariably includes interference of a Court; it doesn't matter whether a Will exists or not.

Each of the above modes of property transfer has certain pros and cons to it. For instance:

Property transfer in presenti: Property once transferred through a sale Deed or through a gift Deed cannot be retrieved in times of need. One cannot fall back on the asset already parted with. However, such property transfer occurs in full view of the transferor and after his demise the issue of any probable, potential dispute is nipped in the bud as the property so transferred is not "a part of distributable property" of the deceased.

In the case of other two modes, the owner of the property retains full control on the property and can sell off the same if need be. However, the probability of litigation cannot be ruled out.

One has to make an informed choice looking to one's financial position, age of the life-partner, needs of future, sources of income, liabilities—present or potential.

**What exactly is the connotation of  
"OWNERSHIP TITLE"?**

3. In terms of property laws, ownership or proprietary-rights of a movable or immovable property boils down to a bouquet-like bundle of rights, some decisively prominent while others take a secondary position.

**Rights which are prominent:**

- (1) To have exclusive, single-handed possession of property in the capacity of an owner,
- (2) To utilize and enjoy property at one's own discretion,
- (3) Right to sell or mortgage property or dispose it in any other way, without consent or concurrence of anyone else.

**Other rights of 'interests' –**

- (a) If the property happens to be a piece of land then the right to draw

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income from it by setting up a mine or cutting timber from a forest thereon.

(b) Right of water, right of coastal land.

**Easement rights:** (sort of greenery in a bouquet of rights!)

- Just as a bouquet contains multi-coloured flowers and some greenery, these bundle of rights contain such easement rights as are mentioned below –
  - (1) Easement right to clear air and light, (2) right of entry through neighbour's land (3) certain easement rights are expressly documented while some are implied in nature.

**Note:**

- The concept of easement has been defined under Section 4 of The Indian Easements Act, 1882. According to the provisions of Section 4, an *easementary right is a right possessed by the owner or occupier of the land on some other land, not his own*, the purpose of which is to provide the beneficial enjoyment of the land.
- The word 'land' refers to everything permanently attached to the earth and the words 'beneficial enjoyment' denotes convenience, advantage or any amenity or any necessity. The owner or occupier referred to in the provision is known as the Dominant Owner and the land for the benefit of which the easementary right exists is called Dominant Heritage. Whereas the owner upon whose land the liability is imposed is known as the Servient Owner and the land on which such a liability is imposed to do or prevent something, is known as the Servient Heritage.
- An easement cannot be transferred apart from the dominant heritage. This means, an interest in property restricted in its enjoyment to the owner personally cannot be transferred by him. (Sec. 6, of the Transfer of Property Act).

**DIVISION OF OWNERSHIP RIGHTS:**

4. A person is said to be 'complete owner' of a property when he has: (a) actual possession of the property plus (b) right of possessing that property plus (c) ownership title thereof. Such a property is deemed sellable or having marketable title.

5. In several cases, ownership rights and actual possession may be held by different persons. This can be clearly seen in the well-known categorization of co-operative housing societies.

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(a) 'Tenant Ownership Housing Society'

In this category, the lease of land or its entire ownership is held by the concerned co-operative society; and the members of the society, after they are allotted plots of land, construct houses from their own funds and ownership therein vests in them. Thus, the land is owned by the Society, but a part of it is in possession of a Member, who constructs his own house.

(b) 'Tenant Coparcener Housing Society'

In this category, the entire ownership of the land and the building thereon belongs solely to the housing society and flats are allotted to Members, who have rights of occupancy. The meaning of the term 'ownership flat' means a member has incurred expenditure of one single flat while the building was being constructed. The member, thereby, holds 'right of residence' in such a flat, and has physical possession; but not the 'Ownership title', which exclusively vests in the Society.

- It is clear that the ownership rights and right of possession thereof are separated from each other. Thus, the 'owner' may not 'occupy, enjoy', while the occupant may not be a full-fledged 'owner'.

**TRANSFER OF MOVABLE OR IMMOVABLE PROPERTY:**

6. Though the Transfer of Property Act of 1882 pertains to transfer of property occurring by the act of parties concerned; (Inter vivos (Latin, between the living) is a legal term referring to a transfer or gift made during one's lifetime, as opposed to a testamentary transfer), the principles governing it also apply to the transfer of property occurring through Will or intestate; because, after the death of a person, his Will-executor or heirs are required to legally represent him. After a Will- executor gives his consent, the equitable rights of a legatee are converted into ownership rights.

Let's see the difference between transfer of movable and immovable property, under the provisions of the Transfer of Property Act, 1882, reproduced below:

**Chapter III: OF SALES OF IMMOVABLE PROPERTY**

54. "Sale" defined

- "**Sale**" is a transfer of ownership in exchange for a price paid or promised or part- paid and part-promised.
- **Sale how made:** Such transfer, in the case of tangible immovable property of the value of one hundred rupees and upwards, or in the case of a reversion or other intangible thing, can be made only by a registered instrument.

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In the case of tangible immovable property of a value less than one hundred rupees, such transfer may be made either by a registered instrument or by delivery of the property.

Delivery of tangible immovable property takes place when the seller places the buyer or such person as he directs, in possession of the property.

- **Contract for sale:** A contract for the sale of immovable property is a contract that a sale of such property shall take place on terms settled between the parties. It does not, of itself, create any interest in or charge on such property.

UNQUOTE:

- The aforesaid provisions would make it clear that transfer of immovable property can be effectuated through a written instrument. However, movable property can be transferred only by giving delivery of possession, just like 'delivery of goods' under the Sale of Goods Act.
- Hence, movable properties such as bank accounts, bank deposits etc. can be and are transferred to the "nominee" thereof by the bank automatically. If the nominee himself happens to be the "beneficiary" of such property by dint of a Will, then no other formalities need to be carried out to effectuate "ownership title".
- However, in the case of immovable property such as residential house, commercial tenement, Land or agricultural land, a written instrument duly executed on the stamp paper and registration thereof under the Registration Act, 1908 coupled with actual and physical possession of the property are essential for its transfer. When these formalities are completed the title gets transferred.
- It is a very tedious process to register mutations in titles in all government offices, municipal bodies and now, even in the case Co-operative Housing Societies.

**'OWNERSHIP OF PROPERTY':**

6. In the first mode of property transfer, a person who is a full owner of a property gives away his ownership rights, and the process occurs in present times and transfer reaches completion.

7. However, in other two modes of property transfer, the process of transfer of property itself begins only when the original owner is no more alive.



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**Mode of Transfer: through Will**

(a) Though a Will confers a share in the property upon a person, called legatee or devisee, what such person actually gets in his hands is the 'right of receiving property' under the Will.

(b) Such person neither gets ownership nor actual possession.

(c) This right of receiving property is termed as '**equitable title**' i.e. the right in a person to whom it belongs, to have legal title transferred to him. Thus, transfer of ownership rights remains to be effected. Possession of a property is an independent matter which is elaborated in depth later on.

**Mode of Transfer: Intestate**

(a) In absence of a Will, no one knows the magnitude of total property, its ownership, its location-details etc. In the case of a common house property, the question of how to break it up in parts among brothers/sisters etc. also surfaces.

(b) In this mode of property transfer, though the sharers or the shares are pre-determined the process of determining the volume of property, and arranging distribution thereof necessarily involves the Court's intervention.

**'WILL' AND THE RIGHTS OF A LEGATEE:**

8. In the second mode of property transfer, a Will is made and there are details of all movable and immovable property owned by the Will-maker and the names of persons to whom and in what proportion it is bequeathed or devised.

However, the question arises: How a third party can accept ex-facie validity or genuineness of a Will? Surely, a Will is not something like a valid legal tender or a currency Note, say a rupee 500 Note, which may be acceptable to one and all.

If one feels that everybody should recognize and accept the Will, then it comes with all the baggage of appointing an executor, securing a probate or, in cases where no executor has been appointed, the requirement on the part of the legatee or heir to obtain letters of administration from a competent court of law etc.

Suppose, the legatee produces the Will, (even original copy) how can any third party vouch for the authenticity/validity or genuineness of the signature of the maker or those of witnesses? A third party holding the property of the deceased, in trust, would be within its right in declining to part with such property unless appropriate Indemnity Bond, or Guarantors having adequate worth, are ready to back the request of the legatee for return of property. In practical life, no third party would take a risk in such financial dealings pregnant with potential litigation.

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This mode of transfer would involve intervention by the Court of law for a Probate, where an 'executor' is appointed or where no executor, a Letter of administration issued by the Court of law.

#### **INTESTATE SUCCESSION:**

9. The third mode of property transfer is where a person dies intestate, that is, when the person makes no Will or the Will, if made, is not valid, like signature of only one witness.

- In such a situation, there are two alternatives available:
  - (a) One course open to the legal heir/s is to approach the competent Court of law and get the Letter of Administration (Format-Schedule VII to the Indian Succession Act, 1925) and then the legatee obtaining Letter of Administration can make an inventory of assets, find out the shares of the successors and then distribute the property as directed by the Court. Thereafter, based on the Court order, get the mutation entries carried out.
  - (b) Another alternative, equally efficacious, is having a Memorandum of Family Arrangement. One of the relatives must take a lead, and bring all the other relatives on the round table, have the "equitable distribution" agreed upon, implement it, and then record such arrangement by way of aid memoir. Such an Agreement can be made on a nominal stamp paper and can be registered. Based on this, the mutation entries can be done, in Government records, land Revenue Records, Municipal records and even in the Co—operative Housing Society records.
- It is felt, that the second alternative is without Court intervention, less costly and equally efficacious.

#### **PROPERTY TITLE TRANSFER**

##### **UNDER WILL OR INTESTATE:**

10. It would be useful to refer to the Indian Succession Act, 1925 to understand the exact definition of a 'Will' and important provisions made in relation thereto.

- **A Will** is a legal declaration of the intention of the Will-maker with respect to his property which he desires to be carried out after he has passed away.
- One's legal declaration alone cannot, by itself, transfer his/her wealth automatically; the reason is that such a declaration becomes alive only after the demise of the concerned person.

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- Property gets transferred after actual possession is handed over to the Legatee. (Section 54, The Indian Property Transfer Act, 1882).
- Therefore, in Section 332 of the Indian Succession Act, it has been clarified that the rights of a legatee are fulfilled only after the consent of the executor of the Will or administrator thereof.

It may so happen that a third Party who is in possession of the property hands it over to the "nominee" and if the Will in respect of that property has conferred ownership title to the nominee, then the oral consent of the executor of the Will or administrator may fulfill the rights of the legatee and such legatee may enjoy such property or dispose it of at his own discretion. But the real problem arises where immovable property is involved. In the case of immovable property, its registration is a requirement after the executor of Will gives its consent for transfer of the asset, and hands over possession.

**THE INDIAN SUCCESSION ACT, 1925**

**- SOME IMPORTANT PROVISIONS REPRODUCED BELOW:**

**2. Definitions.** - In this Act, unless there is anything repugnant in the subject or context,--

(a) "administrator" means a person appointed by competent authority to administer the estate of a deceased person when there is no executor;

(b) "codicil" means an instrument made in relation to a will, and explaining, altering or adding to its dispositions, and shall be deemed to form part of the will;

<sup>3\*</sup>[(bb) "District Judge" means the Judge of a principal Civil Court of original jurisdiction;]

(c) "executor" means a person to whom the execution of the last will of a deceased person is, by the testator's appointment, confided;

(f) "probate" means the copy of a will certified under the seal of a Court of competent jurisdiction with a grant of administration to the estate of the testator;

(h) "will" means the legal declaration of the intention of a testator with respect to his property which he desires to be carried into effect after his death.

**REPRESENTATIVE TITLE TO PROPERTY OF DECEASED PERSON**

**211. Character and property of executor or administrator as such.**-

(1) The executor or administrator, as the case may be, of a deceased person is

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his legal representative for all purposes and all the property of the deceased person vests in him as such.

(2) When the deceased was a Hindu, Muhammadan, Buddhist, Sikh, 1\*[Jain or Parsee] or an exempted person, nothing herein contained shall vest in an executor or administrator any property of the deceased person which would otherwise have passed by survivorship to some other person.

**332. Assent necessary to complete legatee's title-**The assent of the executor or administrator is necessary to complete a legatee's title to his legacy.

#### **Illustrations**

(i) A by his will bequeaths to B his Government paper which is in deposit with the Imperial Bank of India. **The Bank has no authority to deliver the securities, nor B a right to take possession of them, without the assent of the executor.**

(ii) A by his will has bequeathed to C his house in Calcutta in the tenancy of B. C is not entitled to receive the rents without the assent of the executor or administrator.

#### **333. Effect of executor's assent to specific legacy.-**

(1) The assent of the executor or administrator to a specific bequest shall be sufficient to divest his interest as executor or administrator therein, and to transfer the subject of the bequest of the legatee, unless the nature or the circumstances of the property require that it shall be transferred in a particular way.

(2) This assent may be verbal, and it may be either express or implied from the conduct of the executor or administrator.

**11.** From the above discussion, it can be understood that despite making or not making a Will, a legatee's titles are not fulfilled until the property in question is actually handed over to the heirs and they take possession of the same. Such property cannot be enjoyed as having a 'marketable title' without the aforesaid two requirements being fulfilled.

### **WHICH MODE TO OPT?**

**12.** Property is a paradox! Inadequate property creates problems of fulfilling needs, while more than adequate creates problems of its proper disposal. Since one earns property by the sweat of one's brow, it is natural to feel that it should end up in good hands, please the holder and grow even further. If one really yearns this, why not make provisions for it while one is breathing, hale and hearty?

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It is felt that one should arrange for disposal of one's property during one's own lifetime after having kept aside enough for one's own needs, actual and potential.

All the three modes of property transfer are more or less prone to error. Transferring property during one's lifetime has the only shortcoming that the gift or sale deed cannot be revoked once it is implemented. Here the nagging question is what if one requires the gifted movable or immovable property in future?

#### **13. GIFT OF RESIDENTIAL HOUSE:**

##### **(i) Sans possession:**

It is expedient to clarify here that even if a person gifts a residential house to his son/daughter, and continues to stay with his son/daughter, it would not be possible for the son/daughter to evict such donor in future; if one has not given up "actual possession of the house". Giving away ownership title does not imply full ownership, when possession is retained by the Donor. Failing to comply with this advice has led many to misery.

One must avert a situation where one gifts away one's residence to his son or daughter and later on, the ungrateful kids ask the parents to vacate the residence by dint of their possession of the property. Hence, one must never hand over actual possession of the house. This would retain the entitlement of the parents to live in the gifted house because the law recognizes, approves, and allows "ownership" without possession. (Refer to the Larger Bench judgment of the Supreme Court in case of S. Sarojini Amma vs. Vellayudhan Pillai Srikumar Dated 26<sup>th</sup> October 2018).

##### **(ii) Conditional with possession:**

In this context one may refer to the Maintenance and Welfare of Parents and Senior Citizens Act, 2007. It is a legislation enacted in 2007, effective December 31, 2007, to provide more effective provision for maintenance and welfare of parents and senior citizens.

#### **Some Highlights:**

(a) The Act makes it a legal obligation for children and heirs to provide maintenance to senior citizens and parents, by monthly allowance.

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(b) This Act casts obligations on children to maintain their parents/grandparents and also the relative of childless senior citizen who is in possession of or who would inherit his property after death to maintain such senior citizens

(c) A senior citizen including parent who is unable to maintain himself from his own earning or out of the property owned by him, is entitled to get relief under this Act.

(d) Children/grand-children are under obligation to maintain his or her parent, either father or mother or both.

(e) If such children or relative is not maintaining his parents or senior citizen respectively, then the parents/senior citizen can seek the assistance of Tribunal constituted under this Act, to enforce the remedy of maintenance. Such parents/senior citizen can file an application before the Tribunal, claiming maintenance and other reliefs from their children/relatives as the case may be.

(f) The maximum amount of maintenance that can be allowed by the Tribunal is Rs. Ten Thousand per month.

(g) This Act also provides that state governments may establish old age homes at least one in one district to accommodate indigent senior citizens. State governments may also ensure proper medical care for senior citizens.

(h) Protection of property of senior citizen

•Section 23 in the Maintenance and Welfare of Parents and Senior Citizens Act, 2007

**23 Transfer of property to be void in certain circumstances.-**

(1) Where any senior citizen who, after the commencement of this Act, has **transferred by way of gift or otherwise, his property**, subject to the condition that the transferee shall provide the basic amenities and basic physical needs to the transferor and such transferee refuses or fails to provide such amenities and physical needs, the said transfer of property shall be deemed to have been made by fraud or coercion or under undue influence **and shall at the option of the transferor be declared void by the Tribunal.**

•Thus, after the due process of law, the senior citizen (age 60) can re-claim his property; and if one is not a senior citizen, this section will not protect his Gift of house property unless the Gift Deed itself has a conditionality spelt out and consented by the Donee as required by.

It is felt that the giving of Gift of residential house-property sans (=without) possession has an added advantage because the Donor's right to stay in the

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house exists at all times; and in the latter case "a due process of law" is involved for the Donor to step in his own house, after the statutory Tribunal or the Appellate Tribunal under the aforesaid Act, 2007 declares the Gift as void and allows the Donor to re-claim possession of his own house.

**14. SUMMARY: MODES OF TRANSFERENCE**

A table below may give at a glance the salient points of three modes of transfer of wealth: comparative position:

<b>Conditions</b>	<b>Gift</b>	<b>Will</b>	<b>Inheritance</b>
Giver & Receiver	Between two living persons; & donee must "accept"	Giver is no more alive, receiver has an equitable title or right to receive	Giver is no more alive & died intestate, receiver to move court of law,
Property – movable or immovable	Property <u>existing</u> at the time of making the Gift	Property "receivable" can also be given	All property "owned" by the deceased.
Whether to third party	Yes	Yes	No, only among blood relations & kins as per Succession Laws.
What formalities	Agreement giving Movable property, if not oral, requires Stamp duty, <u>And for immovable property both stamp duty &amp; Registration</u> ; and in both the cases "physical/actual possession"	The Document, namely Will needs no Stamp duty or Registration; but may have to be proved, if property in possession of third-party.	Legal heir has to prove his claim – obtain Succession Certificate- A succession certificate is a document that is granted by a civil court to the legal heirs of a deceased person who dies without leaving a will.
Tax payable	Recipient has to pay Income Tax where the amount exceeds Rs. 50,000=00, in a Year; but no tax if received from specified 22 relatives.	Recipient pays No Income tax or any other tax	Recipient pays No Income tax or any other tax

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Conditions	Gift	Will	Inheritance
Limitations	No ceiling, when given to or received by specified "relatives"; except that Clubbing applies if wife or Minor children <u>earn income on such Gift.</u>	No ceiling; but ONLY from Self –earned property after providing for "wife" & "dependents",	Shares are pre-determined as per Succession Laws: -no choice.
Title transfer and mutation entry in Property Records	Gift deed must be registered and possession given to complete title transfer	Equitable title needs to be perfected by consent of Executor, and possession received.	When the Administrator gives assent, and possession received and registration formalities completed.

**EPILOGUE:**

15. Let's summarize in brief –

- (a) Make sure to appoint nominee/s with respect to each and every property– movable or immovable – and go on altering nomination/s as and when need be.
  - (b) Make separate Wills for movable and immovable properties and give cross references in both the Wills.
  - (c) Only one Will, duly executed, must exist at any given point of time, all previous Wills, if any, need to be 'destroyed'.
  - (d) Movable property-ownership is changed by transfer of possession. So, the nominee named as 'beneficiary' in the Will gets full ownership when the third party hands over the asset.
  - (e) Immovable property can be transferred only by written Deed which is duly registered and 'full ownership' is transferred only after "actual possession" is given/taken over.
- **In conclusion:** One cannot predict what might transpire after one has breathed one's last! Whether the survivors honour the Will or the property gets embroiled in litigations is uncertain.
  - But, if one chooses the option of disposing of property, in presenti, then one should be absolutely cautious about not being rendered homeless like the ill-fated thespian Natasamrat *veī macceī*. You should never bring upon yourself the situation of begging for a few morsels or shelter.

Wisdom lies in making a well informed choice!