



Bombay Chartered Accountants' Society

## Succession Planning and Drafting of Wills *-A lecture meeting*

**Succession Planning is two fold. One is an emotional one – the desire to leave a legacy – and one is a financial one.**

Succession planning is to ensure the smooth transfer of wealth and assets from one generation to the next. It also ensures that the family's values and legacy are preserved. There are several key steps which are to be followed and understood to execute a proper succession plan. This involves identification of key assets, conversing and taking into confidence members of the family, establishing a governance structure and seeking professional advice.

Preparation of will is still an ignored area for many knowledgeable persons who feel that call of death will not come knocking at their doors without prior intimation. However, they forget that without a will the distribution of assets can be a lengthy and expensive process. A will can simplify the process and save time and money for the beneficiaries.

With the above considerations for succession planning and execution of will, there would be several posers coming the way of CA professionals from their clients, friends and relatives which requires thorough understanding and guidance. Even public at large would need to address such issues in their lifetime for smooth transition of wealth. Some of the issues which come to mind are:

- Do you have a plan if the family business must change hands
- Why is it important to start considering a succession plan
- Have we identified and addressed the possible challenges in implementation including social / emotional quotient?
- Have we documented our wishes / will? Is our documentation unambiguous and complete?
- How do I take care of my foreign assets? Do I require country wise separate Wills?

To address such critical aspects of Succession Planning and Drafting of Wills, we have scheduled a Lecture Meeting.

As a constant endeavor of BCAS to reach out to the members at their doorstep, this Lecture Meeting is planned at Borivali so that large number of BCAS members as well as professionals and public at large of Suburbs can take the advantage of the same.

<b>Topic Coverage</b>	<b>Succession Planning and Drafting of Wills</b>
<b>Speaker</b>	<b>CA Anup Shah</b>
<b>Day &amp; Date</b>	Friday, 2nd June 2023 <a href="#">Add event to Outlook Calendar</a>
<b>Time</b>	6:00 p.m. to 7:30 p.m.
<b>Venue -</b>	Bhatia Balrakshak Vidyalaya Society, Bhatia Bal Rakshak Chowk, TPS Rd, opp. Veer Savarkar Garden, Gautam Nagar, Borivali West, Mumbai, Maharashtra 400092 <a href="#">Google map of the location</a>

The lecture meeting shall be preceded by releasing the much-awaited BCAS publication “FAQs on Charitable Trust”. The publication covers Direct & Indirect Taxes, FCRA, MPT Act, CSR and significant verdicts given by the Hon’ble Supreme Court of India, which changed the functioning of charitable Trusts.

BCAS Lecture Meetings are open-for-all meetings on contemporary topics of professional importance and interest.

Best regards,

**CA Kinjal Shah and CA Anand Bathiya**

Hon. Joint Secretaries

***Missed earlier BCAS Lecture Meetings?*** – Now, catch up with video recordings of past BCAS Lecture Meetings and other webinars on our [YouTube channel](#).

**Bombay Chartered Accountants' Society**, BCAS Chowk, Jolly Bhavan No. 2, New Marine Lines, Mumbai - 400 020. Tel. –+91 22 61377600  
Email: [bca@bcasonline.org](mailto:bca@bcasonline.org) Website: [www.bcasonline.org](http://www.bcasonline.org) Journal: [www.bcasonline.org](http://www.bcasonline.org)

