

CCC hosts informative seminar

The Calcutta Chamber of Commerce hosted an exclusive and highly informative seminar on the “Distribution of Property through Will, Succession, and Trust,” with prominent legal expert and tax consultant Senior Advocate Paras Kochar. Business leaders, legal professionals, corporate executives, and senior practitioners attended the session to gain practical insights into estate protection and corporate succession planning.

Opening the session, Chamber President Anant Saharia noted that seamless wealth transfer remains a major concern for families and corporate houses alike. He stated, “Succession planning ensures the smooth transfer of leadership and assets, protects the interests of loved ones, and helps prevent prolonged and costly disputes that can harm both families and businesses.”

During his detailed presentation, Senior Advocate Paras Kochar clarified the often confusing distinctions among different methods of property inheritance.

He stressed that a carefully drafted and properly registered Will can significantly reduce administrative delays, provided it meets strict legal requirements, including validation by attesting witnesses.

He also emphasized that a comprehensive Will helps prevent future disputes among legal heirs. Mr. Kochar further explained the flexibility trusts offer, noting that family trusts can protect family wealth from external liabilities while enabling controlled distribution to minor or dependent beneficiaries. The discussion also examined the nuances of the Hindu Succession Act, including equal coparcenary rights for daughters and legal restrictions on the division of ancestral property.

The speaker highlighted how private and family trusts offer secure mechanisms to manage, preserve, and transfer wealth across generations without lengthy probate procedures.