

Why one must have Will?

The unwillingness to accept death as part of life or assuming what is the hurry are common reasons for not having a will. Sometimes the realization that wills are necessarily comes too late—such as when an unexpected death or disability occurs. To avoid the added stress on families during an already emotional time, it may be wise to draw up a basic estate plan at the minimum, before it's too late.

Reasons You Should Have a Will

1. One of the greatest advantages to having a will is that you can choose who will receive what from your estate.
2. Having a will helps minimize any family fights about your estate that may arise, and determines the “who, what, and when” of your assets (estate).
3. If you don't write a will, everything you own will be shared out in a standard way defined by the law – which isn't always the way you might want.
4. Without a will the process can be more time consuming and stressful.
5. You can be clear about who gets your assets. You can decide who gets what and how much.
6. You can keep your assets out of the hands of people you don't want to have them (like an estranged relative).
7. You can identify who should care for your children. Without a will, the courts will decide.
8. Your heirs will have a faster and easier time getting access to your assets.
9. You can plan to save your estate money on taxes. You can also give gifts and charitable donations, which can help offset the estate tax.

What does a WILL do:

1. Your will tells everyone what should happen to your assets, money, possessions and property after you die (all these things together are called your 'estate'). If you don't leave a will, the law decides how your estate is passed on – and this might not be in line with your wishes.
2. A will is a legally-binding document that lets you determine how you would like your estate to be handled upon your death. If you die without a will, there is no guarantee that your intended desires will be carried out.
3. A will makes it much easier for your family or friends to sort everything out when you die.
4. Writing a will is especially important if you have children or other family members who depend on you financially, or if you want to leave something to people outside your immediate family.
5. A will allows you to make an informed decision about who should take care of your minor children. Absent a will, the court will take it upon itself to choose among family members or a state-appointed guardian. Having a will allows you to appoint the person you want to raise your children or, better, make sure it is not someone you do not want to raise your children.
6. All estates have to go through the probate process, with or without a will. Having a will, however, speeds up the probate process and informs the court how you'd like your estate divided. When you die without a will (known as dying “intestate”), the court will decide how to divide estate without your input, which can also cause long, unnecessary delays.
7. Most people do not realize they can disinherit individuals out of their will. Yes, you may wish to disinherit individuals who may otherwise inherit your estate if you die without a will. In the absence of a will your estate may end up on the wrong hands or in the hands of someone you did not intend.
8. The ability to make gifts is a good reason to have a will because it allows your legacy to live on and reflect your personal values and interests.
9. A good reason for having a will is that you can change it at any time while you're still alive. Life changes, such as births, deaths, and divorce, can create situations where changing your will are necessary.

How to write a will

1. Start by thinking about what you want to leave to whom. You may talk to your family – they might have some suggestions you haven't thought of.

2. If your family is small and you want to leave everything to them, making your will is straightforward. If you want to leave money and gifts to lots of people – you'll need to plan more carefully. Make sure that what you leave behind will go to the people you intended.
3. When making a **Will** you'll need to choose Executors, who will administer your Estate after you die. An **Executor can** be a **witness** of your **Will**, if he/she (or their spouse) isn't also a beneficiary.
4. **The requirements for a valid Will are as follow:**
 - a. A person must be over the age of 21 (Twenty-one) years.
 - b. Will was made when you were able to make your own decisions & you weren't put under pressure about who to leave things to.
 - c. Will must be in writing. A Will can be typed or handwritten.
 - d. Will clearly say how your estate should be shared out when you die.
 - e. Each page of the Will, including the last page, must be signed by the testator and dated by you in the presence of two adult, independent witnesses.
 - f. Will must also be signed by two competent witnesses in your presence. The witnesses can't be people who are going to inherit anything from you (or their husband/wife or civil partner).
 - g. Anyone can witness the will, if they are of sound mind, not blind and over 18 years of age.
 - h. A lawyer does not have to write a will. Most people do not need a lawyer's help to make a basic will.
 - i. Will need not be on special paper or use a lot of legal language.
 - j. There is no need to have your will notarized or registered. However, a will which is registered under the Indian Registration Act makes a strong legal evidence. But this does not mean it cannot be challenged for its authenticity.
5. It is important to obtain a probate of a will for an immovable property. This is done after the death of the testator or will-maker.
6. A will can only be contested by spouses, children or people who are mentioned in the will or a previous will or someone who is not the beneficiary, but who would inherit (or lose) under the will if the will was deemed invalid. When one of these people notifies the court that they believe there is a problem with the will, a will contest begins.

By law, an executor owes each beneficiary of a will a fiduciary duty. An executor should never wilfully take action that is contrary to the instructions given in the will, nor should he ignore provisions that cause the beneficiaries' claims to weaken. This often happens when the will does not give clear directions.