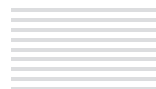


CONTENTS



	PAGE
<i>Foreword</i>	<i>I-5</i>
<i>About the Author</i>	<i>I-7</i>
<i>Preface</i>	<i>I-9</i>
<i>Acknowledgement</i>	<i>I-11</i>
<i>Prologue</i>	<i>I-13</i>

PART I

SUCCESSION INITIATION

Chapter 1

◆ Succession Foundation	3
-------------------------	---

Chapter 2

◆ Types of Succession Planning	5
--------------------------------	---

Chapter 3

◆ Myths vs. Facts	7
-------------------	---

Chapter 4

◆ Succession Planning according to SEBI	11
---	----

Chapter 5

◆ The Great Indian Family Business: Benefits and Challenges	14
---	----

Chapter 6

- ◆ Conflicts of Interest in Family Business Management 20

Chapter 7

- ◆ Breaking the Glass Ceiling: Overcoming Gender Bias in Succession Planning 24

Chapter 8

- ◆ From Founder to Successor: Navigating Succession Planning for Female Entrepreneurs 27

Chapter 9

- ◆ Passing the Torch: Succession for Startups 29

Chapter 10

- ◆ The Life Cycle of Succession 34

PART II**SUCCESSION PREPARATION/REHEARSAL****Chapter 11**

- ◆ Garud View vs. Sarp View 41

Chapter 12

- ◆ As Clear as Crystal 43

Chapter 13

- ◆ Guiding Principles for Succeeding with Succession 45

Chapter 14

- ◆ Strategies and Approach to Succession Planning 50

Chapter 15

- ◆ The Wheel of Succession 57

PART III**OWNER'S VISION****Chapter 16**

- ◆ Visualising the Vision-Internal 63

Chapter 17

- ◆ Visualising the Vision-External 68

PART IV**THE FAMILY CONSTITUTION****Chapter 18**

- ◆ The Purpose of a Family Constitution 77

Chapter 18A

- ◆ Balancing Individual Aspirations with Family Unity 82

Chapter 18B

- ◆ The Power of Creating Clarity and Unity 85

Chapter 19

- ◆ A Step Before Family Constitution 88

Chapter 20

- ◆ The Family Constitution: A Tool for Family Governance 90

Chapter 21

- ◆ Steps for Building the Family Constitution 97

Chapter 22

- ◆ Drafting the Family Constitution 101

Chapter 23

- ◆ Challenges in Constitution Building 104

PART V

ALIGNING THE FAMILY AND THE BUSINESS

Chapter 24	
◆ The Two and Three Circle Model	<i>113</i>
Chapter 25	
◆ Parallel Planning Process	<i>119</i>
Chapter 26	
◆ Guiding Principles for Family Succession Planning	<i>122</i>
Chapter 27	
◆ Contingency Plan	<i>129</i>

PART VI

SUCCESSOR IDENTIFICATION & GROOMING

Chapter 28	
◆ Identifying the Leader	<i>139</i>
Chapter 29	
◆ The Three-step Model: Assessment, Management and Grooming (AMG)	<i>145</i>
Chapter 30	
◆ AMG - Step 1: Assessment	<i>147</i>
Chapter 31	
◆ AMG - Step 2: Management	<i>152</i>
Chapter 32	
◆ AMG - Step 3: Grooming	<i>155</i>

Chapter 33

- ◆ Selecting the Successor 160

PART VII**OWNERSHIP TRANSFER & ESTATE PLANNING****Chapter 34**

- ◆ Mapping Out Estate Planning 171

Chapter 35

- ◆ Types of Estate Succession 173

Chapter 36

- ◆ Intestate Succession in Hindus: One Without a Will 175

Chapter 37

- ◆ Intestate Succession in Muslims: One Without a Will 187

Chapter 38

- ◆ Intestate Succession in Parsi: One Without a Will 193

Chapter 39

- ◆ Intestate Succession in Christians and Others: One Without a Will 199

Chapter 40

- ◆ Intestate Succession Process and Role of Domicile 210

Chapter 41

- ◆ Succession Certificate 215

Chapter 42

- ◆ Testamentary Succession: One with a Will 220

	PAGE
Chapter 43	
◆ Taxation of Intestate & Testamentary Succession	232
Chapter 44	
◆ Private Trust	235
Chapter 45	
◆ Hindu Undivided Family	260
Chapter 46	
◆ The Possibility of an Inheritance Law in India	266
Chapter 47	
◆ Breaking Some Other Myths	270

PART VIII

EXIT STRATEGIES & LEGACY PLANNING

Chapter 48	
◆ The Evolution of Family Businesses in India	277
Chapter 49	
◆ Understanding Gen Z Mindset	283
Chapter 50	
◆ The Crucial Role of Liquidity Management in Family Businesses During Transitions	285
Chapter 51	
◆ Family Office - A Tool to Continue the Legacy	292
Chapter 52	
◆ Exit Strategies	297

PART IX**CASE STUDIES & FAQs**

Case Studies	305
Frequently Asked Questions (FAQs)	322

ANNEXURES

Annexure 1: Draft Format of Private Trust Deed	347
Annexure 2: Draft Format of HUF Creation Deed	356
Annexure 3: Draft Format of Will	357
Annexure 4: Draft of Family Constitution	361
AFTERWORD	377