

Procedure to be adopted in the event of death of Karta

HUF, being a Hindu Undivided Family, the property of the family is managed by the Karta. HUF does not come to an end in the event of death of the Karta. In the event of death of the Karta of HUF, the name of the deceased karta in the Beneficial Owner (BO) account shall be replaced by the new Karta appointed by the members of the HUF who in such a case shall be the senior most member of the family.

The new karta shall submit the following documents :-

1). New list of members signed by all the members along with the declaration in the list stating that...

“We state that the list of Surviving members is complete and exhaustive and does not leave out any member of the HUF. Further, we confirm that the list provided is correct in all respect and also the information provided herein is complete and correct in all respect. All them members of the HUF are fully perceptive and also there is no pending dispute or claim for the same along the members of HUF with reference to this”.

2). No objection from the surviving members of the HUF for him to act as Karta of the HUF.

3). The new Karta will submit to the DP the account modification form and record change in signature of the new Karta to operate the account.

4). Original Death Certificate required for old karta or notarized/attested by Gazetted officer incase of Xerox copy.

5). KRA page for HUF Firm along with documents (copy of pan and address proof).

6). Banker verification letter required for sign change (of Karta).