

FOR NRIs, OCIs & GLOBAL INDIAN FAMILIES

NRI Succession & Estate Planning Checklist 2026

Use this checklist to pressure-test how your India and overseas assets will pass to the next generation. Work through each section and tick what is already in place. Anything left unticked is a gap worth closing before a family event — not after. This is a planning aid, not legal advice; will and trust drafting should be done with qualified legal professionals.

1 • India vs overseas will alignment

Whether you need one worldwide will or separate situ-based wills for India and abroad — drafted so they do not contradict or revoke each other.

- You have a valid, current will covering your India-situated assets (property, NRE/NRO/FCNR accounts, shares, mutual funds).
- You have decided whether a single worldwide will or separate India + overseas wills suits your asset map.
- If you hold separate wills, each is scoped to its jurisdiction and expressly preserves the other (no accidental revocation via a blanket "revoke all former wills" clause).
- Your will names an executor who can realistically act in India, plus an alternate.
- The will is signed and attested by two witnesses; you have considered registration to reduce later challenge.
- You have reviewed the will after any major life event (marriage, divorce, birth, business sale, migration).

2 • Nominee, joint-holding & title checks

Nominations and joint holdings decide who receives an asset operationally — they do not always decide who legally owns it. Misalignment with the will is a common source of family disputes.

- Bank, demat and mutual-fund nominations are recorded and consistent with your will.
- You understand that a nominee is generally a trustee/receiver, not necessarily the final legal owner.
- Joint-holding patterns (and survivorship) on accounts and property reflect your actual succession intent.
- Title to each India property is clear, in your name/share as expected, with sale deed and chain documents traceable.
- Any ancestral or co-owned property has a clear partition/ownership position for heirs.

3 • FEMA & banking structure for heirs

How NRI or foreign-resident heirs will hold and receive India assets, and what structure simplifies a later exit.

- You have identified which heirs are NRIs / OCIs / foreign residents and how each will hold inherited India assets.
- Heirs have (or can readily open) the correct NRE/NRO accounts to receive inherited funds.
- You understand inheritance itself is FEMA-permissible, but holding and repatriation are rule-bound.
- Gifts made during your lifetime to NRI/OCI family members have been checked against FEMA limits and routes.
- Documentation that heirs will need (will, succession proof, PAN, KYC) is organised and accessible.

4 • Repatriation readiness for inherited assets

How the family can legally move inherited money overseas when the time comes — sequenced with tax.

- You are aware of the USD 1 million per financial year repatriation limit from NRO for inherited/sale proceeds.
- Heirs know that repatriation needs Form 15CA and a CA's Form 15CB, with tax paid/deducted first.
- For inherited property you plan to sell, the capital-gains and TDS position (incl. a possible Section 197 lower-deduction certificate) has been considered.
- Amounts likely to exceed the USD 1M limit are flagged for RBI-approval planning.
- There is a written sequence for who does what — and in what order — when an asset passes.

Next step

Turn the gaps above into a written succession plan — coordinated across tax, FEMA, property and repatriation.

Book a Succession Planning Consultation

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Disclaimer: This checklist is general educational information for NRIs, OCIs and global Indian families and does not constitute legal, tax or financial advice. Rules under the Income-tax Act, FEMA and applicable succession laws change and depend on individual facts and jurisdictions. Wills, trusts and estate documents should be prepared with qualified legal professionals. © 2026 NRI Blueprint / RTA & Associates.