

HUF CREATION DEED

This Deed of Declaration is made on this [Date] at [Place] by [Name of Karta], aged about [Age], residing at [Address], hereinafter referred to as the “Karta” of the Hindu Undivided Family (HUF).

WHEREAS:

- The Karta and the following members of his family constitute a **Hindu Undivided Family (HUF)** as per Hindu Law:

Details of HUF Members:

S. No.	Name of Member	Age	Relation to Karta	Address
1.			Wife	
2.			Son	
3.			Daughter	

- The HUF has been established under the Hindu Law with [Name of Karta] as the Karta of the HUF.
- The Karta has brought in certain ancestral property, funds, or other movable or immovable assets to form the corpus of the HUF.

NOW THIS DEED WITNESSETH AS FOLLOWS:

1. NAME OF HUF:

The name of the HUF shall be [Name of HUF], e.g., "XYZ HUF".

2. DECLARATION OF HUF:

The Karta hereby declares that the said HUF is created for the benefit of its members as per Hindu Law and will carry out its activities as a separate and distinct entity.

3. CORPUS OF HUF:

The initial corpus of the HUF consists of the following:

Details of Assets Contributed:

S.No	Description of Asset	Value (₹)	Source
1.	Cash Contribution	[Amount]	Ancestral Property
2.	Immovable Property Description	[Amount]	Gift/Settlement

4. MANAGEMENT OF HUF:

The Karta, [Name of Karta], shall manage the affairs of the HUF. He shall have the power to manage, control, and administer the HUF property for the benefit of all its members.

5. ADDITIONAL CONTRIBUTIONS AND GIFTS:

Any movable or immovable property received through gifts, ancestral inheritance, or contributions in the future shall form part of the HUF corpus.

6. **BANK ACCOUNT:**

A bank account shall be opened in the name of the HUF (e.g., “**XYZ HUF**”) for managing the funds and property of the HUF. The account shall be operated by the Karta.

7. **SUCCESSION OF KARTA:**

In the event of the death or incapacity of the Karta, the next senior-most male member of the family shall assume the position of Karta, as per Hindu Law.

8. **PROPERTY AND LIABILITY:**

All assets acquired in the name of the HUF shall belong to the HUF, and liabilities incurred shall also be borne by the HUF.

9. **SEPARATE ENTITY:**

The HUF shall act as a separate entity for all legal and taxation purposes.

IN WITNESS WHEREOF, the Karta has signed this Deed of Declaration on the day, month, and year first mentioned above, in the presence of the following witnesses:

KARTA:

Signature: _____

Name: **[Name of Karta]**

WITNESSES:

1. Signature: _____
Name: **[Witness 1 Name]**
Address: **[Address]**

2. Signature: _____
Name: **[Witness 2 Name]**
Address: **[Address]**

NOTES:

1. Stamp duty may vary depending on the state, so the deed should be printed on the appropriate stamp paper.
2. The deed should be notarized.
3. The bank account for the HUF should be opened in the name of the HUF, with the Karta as the primary operator.