

INDIAN SUCCESSION ACT, 1925

Section 350 - Residuary legatee's title to produce of residuary fund

The legatee under a general residuary bequest is entitled to the produce of the residuary fund from the testator's death.

Exception. A general residuary bequest contingent in its terms does not comprise the income which may accrue upon the fund bequeathed between the death of the testator and the vesting of the legacy. Such income goes as undisposed of.

Illustrations

(i) The testator bequeaths the residue of his property to A, a minor, to be paid to him when he shall complete the age of 18. The income from the testator's death belongs to A.

(ii) The testator bequeaths the residue of his property to A when he shall complete the age of 18. A, if he completes that age, is entitled to receive that residue. The income which has accrued in respect of it since the testator's death goes as undisposed of.
