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Succession Act, 1925

Section 345 - INVESTMENT OF RESIDUE BEQUEATHED FOR LIFE, WITHOUT DIRECTION TO INVEST IN PARTICULAR SECURITIES

- 1) Where the testator has bequeathed the residue of his estate to a person for life without any direction to invest it in any particular securities, so much thereof as is not at the time of the testator's decease invested in securities of the kind mentioned in section 341 shall be converted into money and invested in such securities.
- (2) This section shall not apply if the deceased was a Hindu, Muhammadan, Buddhist, Sikh or Jaina or an exempted person.