**Trusts Act, 1882**

**Section 88 - ADVANTAGE GAIN BY FIDUCIARY: Where a trustee, executor, partner, agent, director of a company, legal advisor, or other**

a) A, an executor, buys at an under value from B, a legatee, his claim under the will, B is ignorant of the value of the bequest. A must hold for the benefit of B the difference between the price and value. (b) A, a trustee, uses the trust-property for the purpose of his own business. A holds for the benefit of his beneficiary the profits arising from such user. (c) A, a trustee, retires from his trust in consideration of his successor paying him a sum of money. A holds such money for the benefit of his beneficiary. (d) A, a partner, buys land in his own name with funds belonging to the partnership. A holds such land for the benefit of the partnership. (e) A, a partner, employed on behalf of himself and his co-partners is negotiating the terms of a lease, clandestinely stipulates with the less or for payment to himself of a lakh of rupees. A holds the lakh for the benefit of the partnership. (f) A and B are partners A dies. B, instead of winding up the affairs of the partnership, retains all the assets in the business. B must account to A's legal representative for the profits arising from A's share of the capital. (g) A, an agent employed to obtain a lease for B, obtains the lease for himself. A holds the lease for the benefit of B. (h) A, a guardian, buys up for himself in cumbrances on his ward B's estate at an under value. A holds for the benefit of B the in cumbrances so bought, and can only charge him with what he has actually paid.