



Comparative survey of various international trust jurisdictions and relevance of the Hague Convention on the Law Applicable to Trusts and on their recognition including recent developments/ amendment of laws and regulations across various jurisdictions A. RELEVANCE AND IMPLICATIONS OF THE CONVENTION ON THE LAW APPLICABLE TO TRUSTS AND ON THEIR RECOGNITION 1. Genesis of the concept of “trusts” 1.1. Frederick William Maitland, an English historian and jurist regarded as the modern father of English legal history, describes a ‘trust’ as the ‘most distinctive achievement of English lawyers.’<sup>2</sup> During the colonial era, it spread throughout the globe to every corner of the world. Since its inception as a tool for managing land and family wealth, it has evolved to be used in modern financial instruments and as a method for collective investments. 1.2. If one w.....