

# Negotiable Instruments Act Guide

Banking Instruments & Cheque Laws (1881)

## Promissory Note

A written instrument (not a banknote) containing an unconditional undertaking signed by the maker to pay a certain sum of money.

NI ACT 1881: Section 4

### HINDI

वचन पत्र

### TAMIL

உறுதிமொழிப் பத்திரம்

## Bill of Exchange

A written instrument containing an unconditional order, signed by the maker, directing a certain person to pay a certain sum of money.

NI ACT 1881: Section 5

### HINDI

विनिमय पत्र

### TAMIL

மாற்றுச் சீட்டு

## Cheque

A bill of exchange drawn on a specified banker and not expressed to be payable otherwise than on demand.

**NI ACT 1881: Section 6**

**HINDI**

चेक

**TAMIL**

காசோலை

## Drawer & Drawee

'Drawer' is the person who makes the cheque. 'Drawee' is the person (bank) directed to pay.

**NI ACT 1881: Section 7**

**HINDI**

लेखक और संदाता

**TAMIL**

காசோலை வழங்குபவர் மற்றும் வங்கி

## Holder

The person entitled in his own name to the possession of the instrument and to receive the amount due.

**NI ACT 1881: Section 8**

### HINDI

धारक

### TAMIL

காசோலையை வைத்திருப்பவர்

## Holder in Due Course

A person who becomes the possessor of the instrument for consideration (value) before the amount became payable, in good faith.

**NI ACT 1881: Section 9**

### HINDI

सम्यक अनुक्रम धारक

### TAMIL

முறையான உரிமையாளர்

## Negotiable Instrument

Defines a negotiable instrument as a promissory note, bill of exchange, or cheque payable either to order or to bearer.

### NI ACT 1881: Section 13

#### HINDI

परक्राम्य लिखित

#### TAMIL

மாற்றுமுறை ஆவணம்