

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