

# COMMERCIAL TRANSACTIONS ACT, 2023

## Section 10: Payment Obligations

All commercial payments must be made within 45 days unless agreed in writing.

Late payments shall incur interest at the statutory rate.

## Section 15: Delivery

Goods must be delivered within 30 days unless contract specifies otherwise.

Sellers have a duty to provide reasonable notice of delivery delays.

## Section 20: Termination Rights

Parties may terminate with reasonable notice not less than 7 days.

Termination rights are subject to the terms of the specific agreement.