

89. Proof for debt payable at a future time

A creditor may prove for a debt not payable at the date of the winding-up order or resolution, as if it were payable presently, and may receive dividends equally with the other creditors, deducting only thereout a rebate of interest at the rate of 8 per cent per annum computed from the declaration of a dividend to the time when the debt would have become payable according to the terms on which it was contracted.