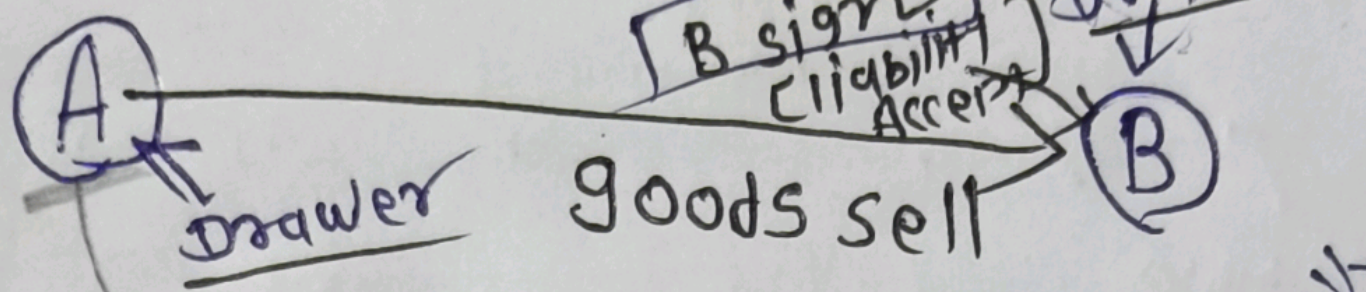


I promise to pay
A US sum of ₹
10,000 @ 3 months
after sell.

* promisory note *

BoE



payee. (A को ही रकम दे) payee

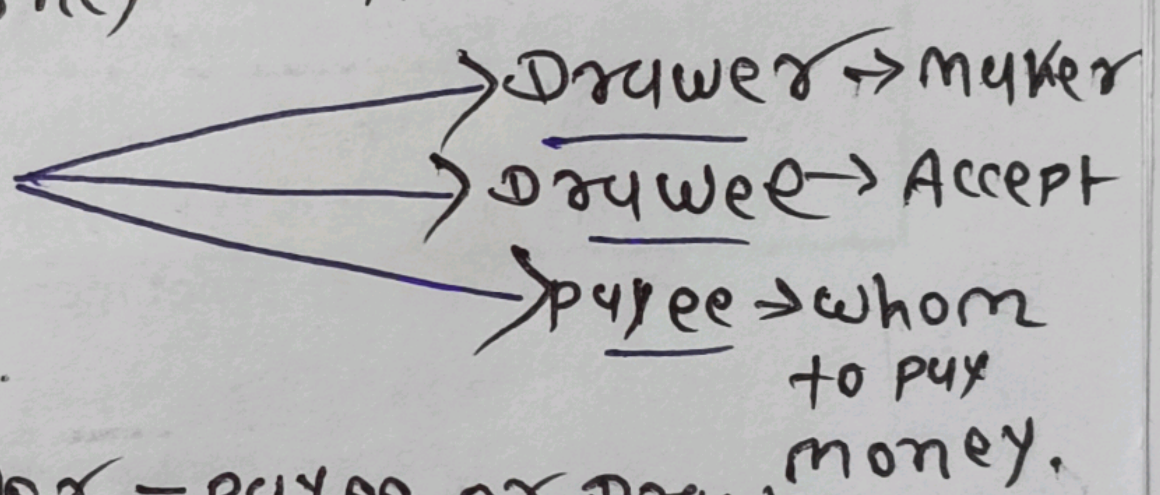
pay to Q or his
order us sum of ₹
 80000 2 month after
 sell Q

unconditional order

certain sum of money

certain time

A sign



Drawer = payee or Drawer
 ≠ payee

BOE

PM

✓

unconditional
order

writing
unconditional
promise

✓

certain
sum of
money

✓

certain
~~sum~~
person

✓

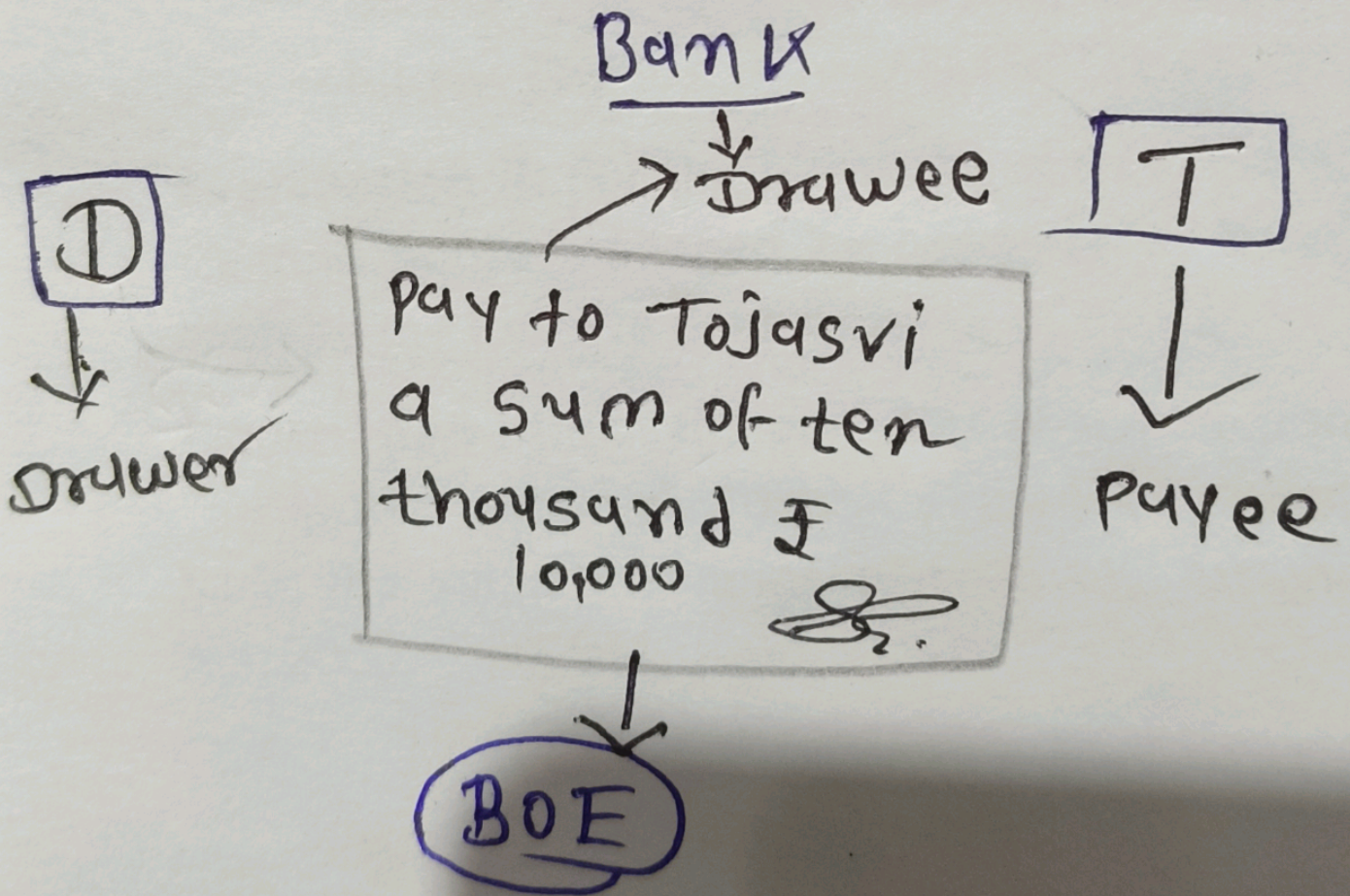
stamp
parties

parties (3)
drawer
drawee
payee

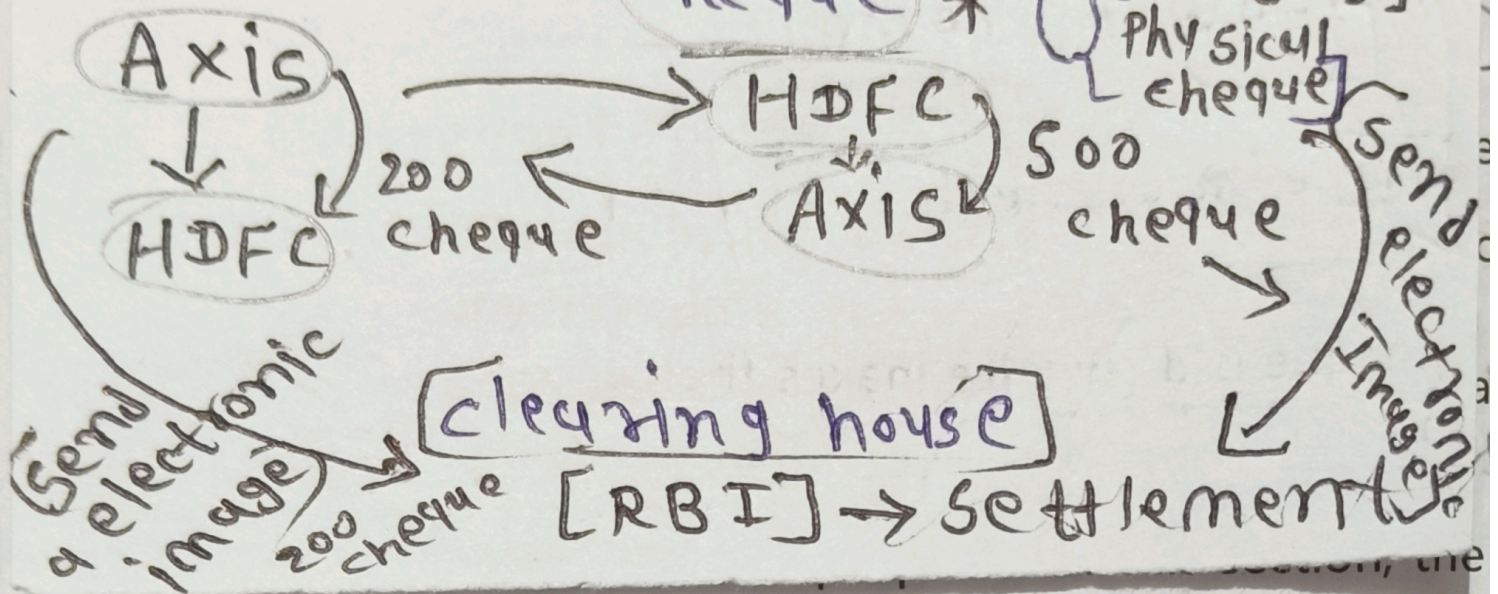
promise to
pay money only

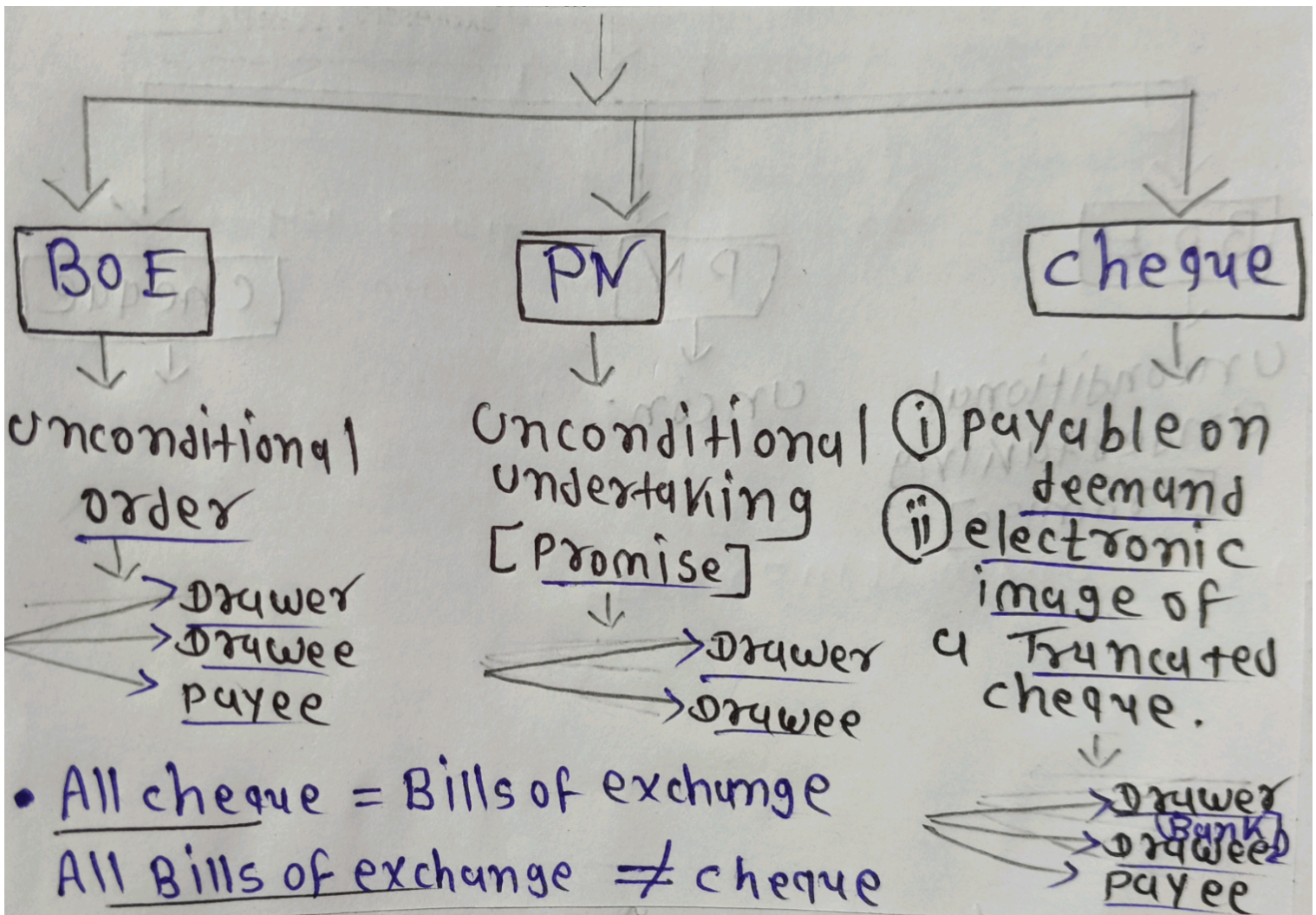
✓

* cheque *



* Electronic image of Truncated cheque *





* order *

*

[name is specified] instrument

Promissory note

[Full Indorsement]

I promise to pay ₹ 500

to my X

I promise to pay ₹ 500

X or his order

I promise to pay ₹ 500

to order of X

* Beaver
Instrument *



I promise to ^{pay}

 (?) ₹ 500

or

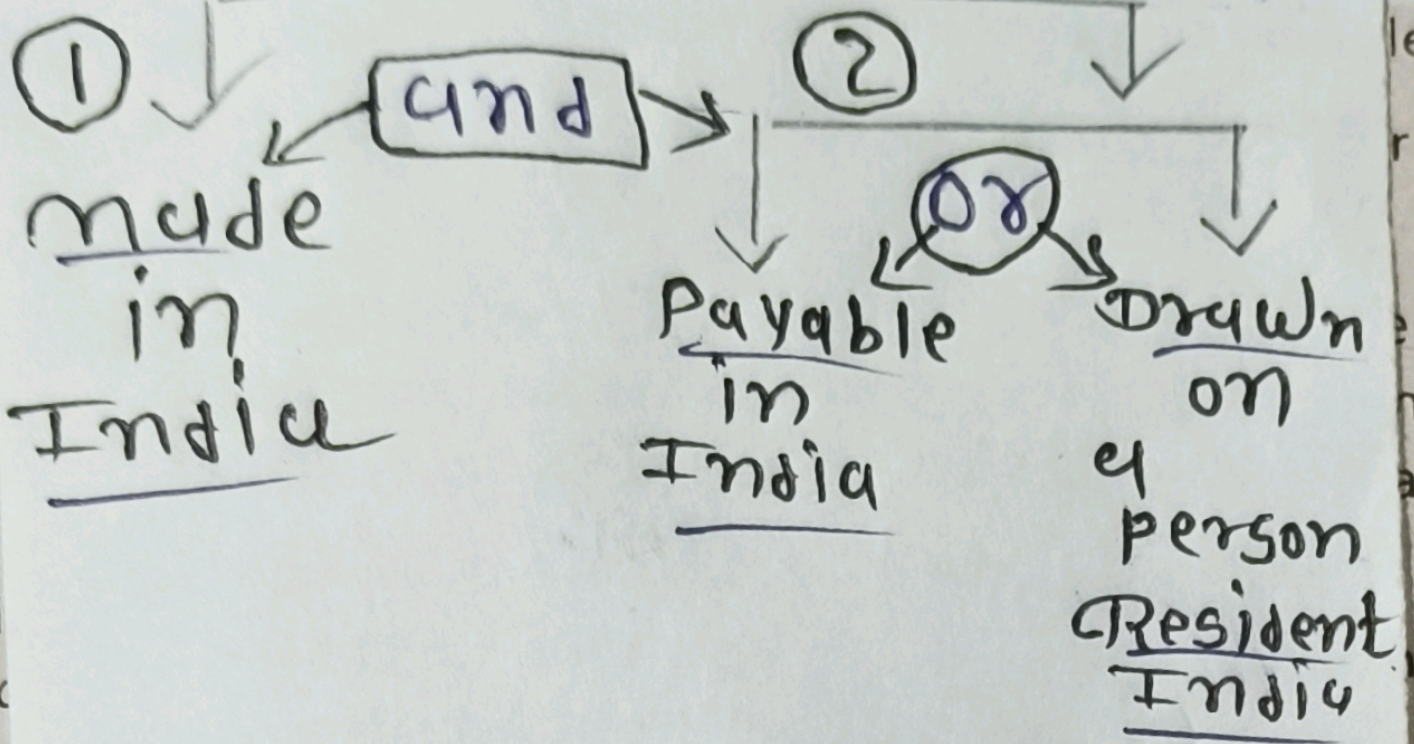
I promise to

pay ~~X~~ or beaver.

₹ 500

[1st indorsement
is blank]

* Inland Instrument *



* Foreign Instrument *



and

not
made
in
India

opposite
to
Inland
Instrument

* Stamp → Inchoate Inst... *

Stamp £

HIDC [Holder in due course]

Stamp
≤
Amt
pay

10000

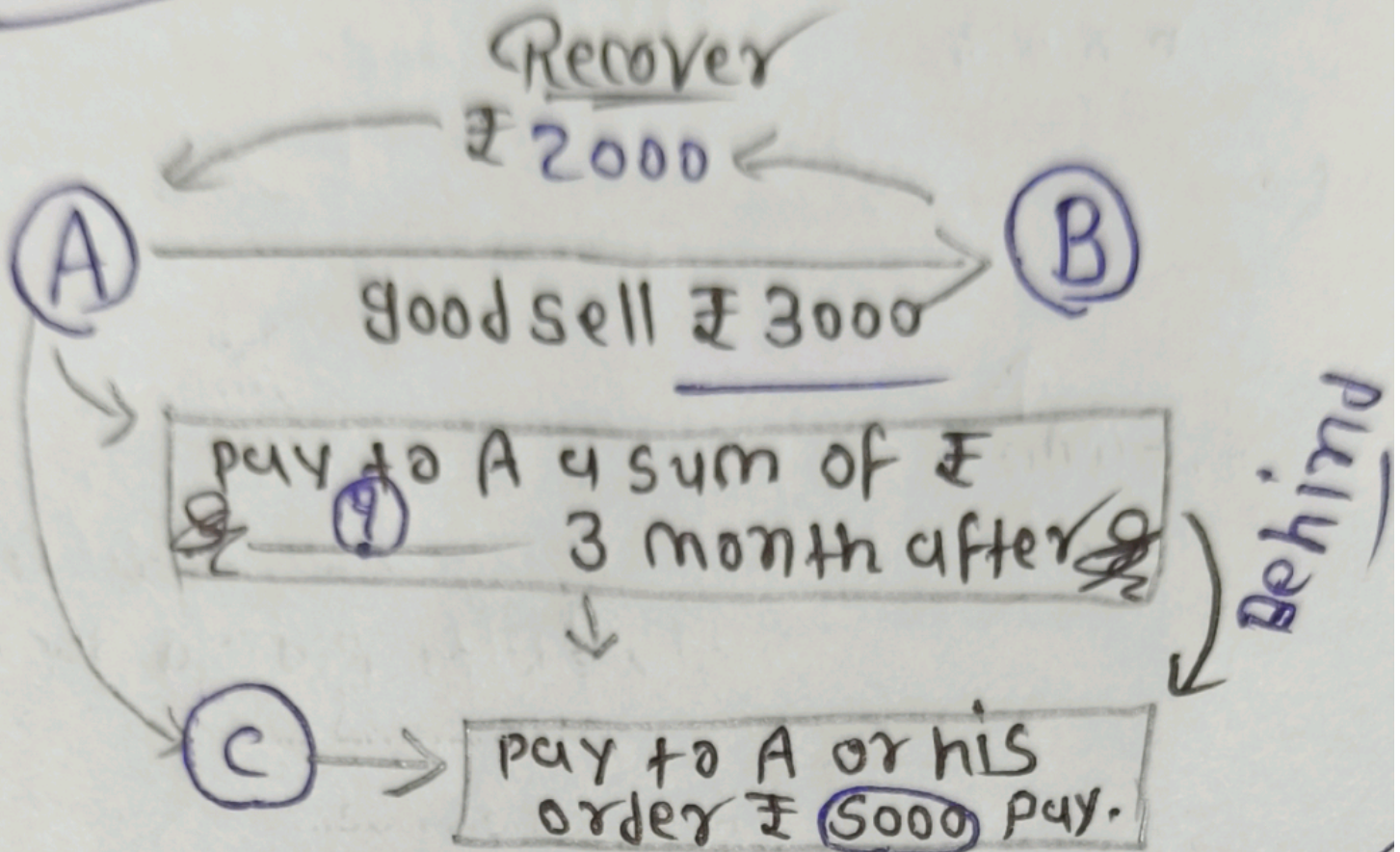
pay to A or his
order £ 15,000

This is
not
valid
Amt

⊗

* Inchoate Instruments *

example:-



- C → **HDC** [Holder in due course]

 - For consideration ✓
 - good faith ✓
 - Before maturity ✓

[B recover to A £ 2000] → £ 5000 Recover to B
- C → **Holder** → £ 3000 Recover to B

Holder

- Legal owner
[पारसीभा मजे]
- Gift / Inheritance

Holder in due course

Require

Good faith

[More power]

For

consideration

Before
Maturity

* mode of negotiation *

P/N, BoE, cheque

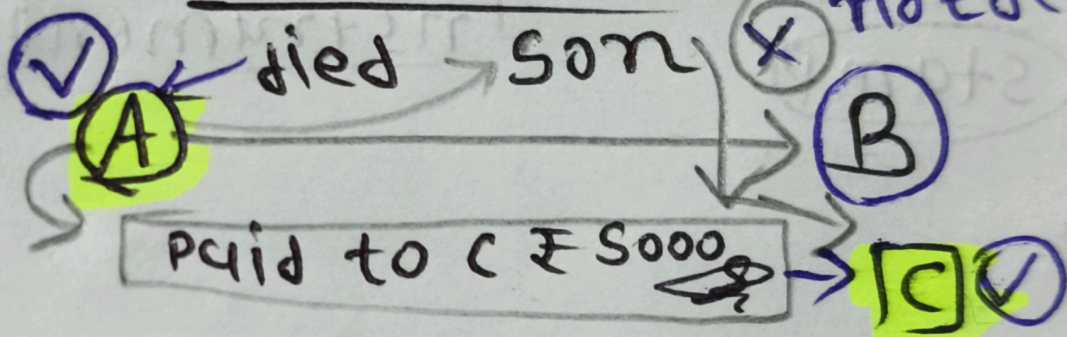
bearer

① delivery

order

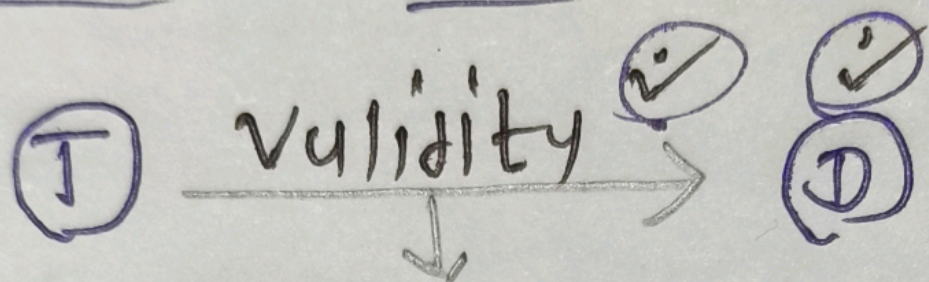
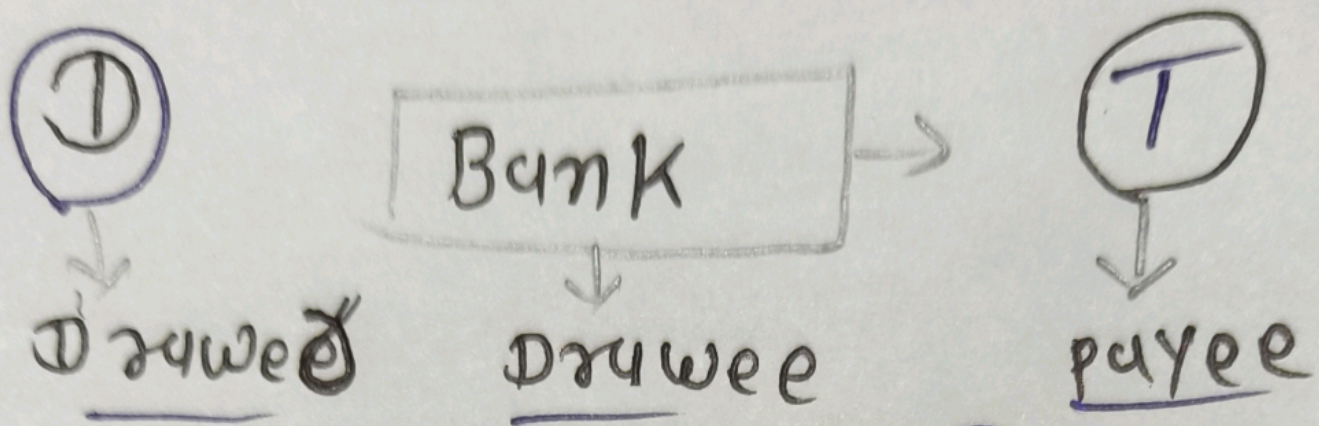
① delivery
② Indorsement (+)

Section - 57



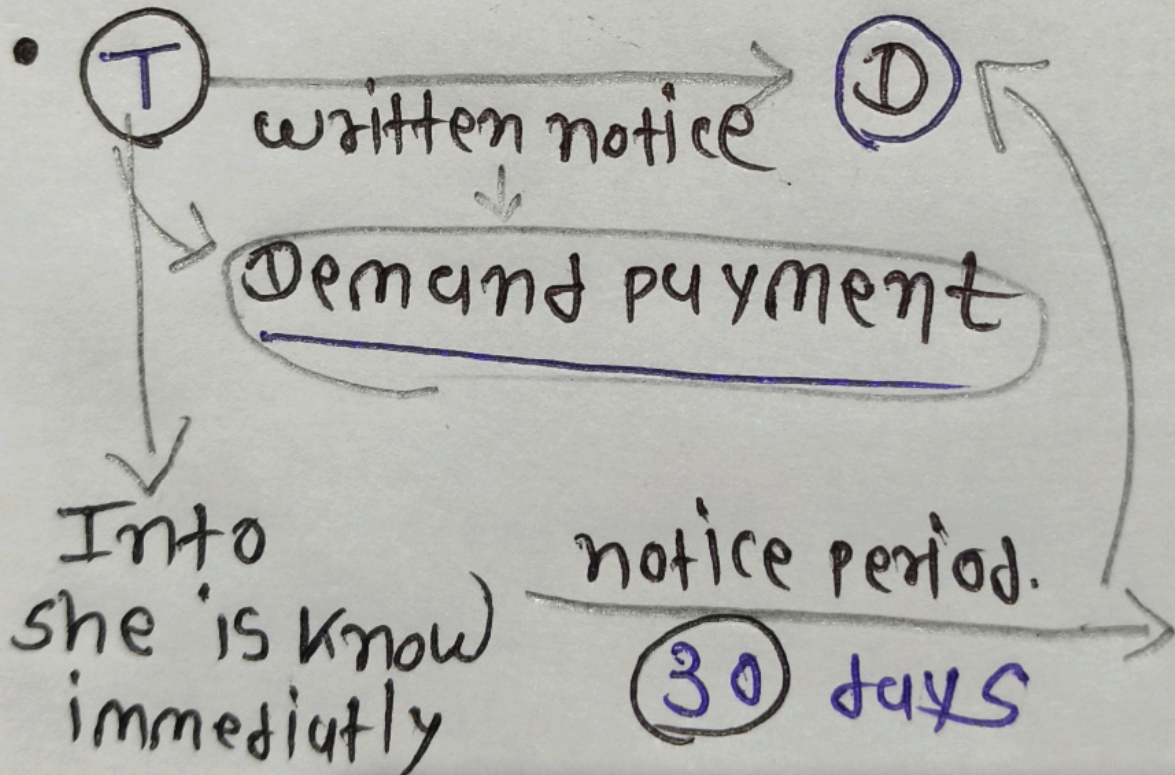
rights in the instrument

Section :- 138



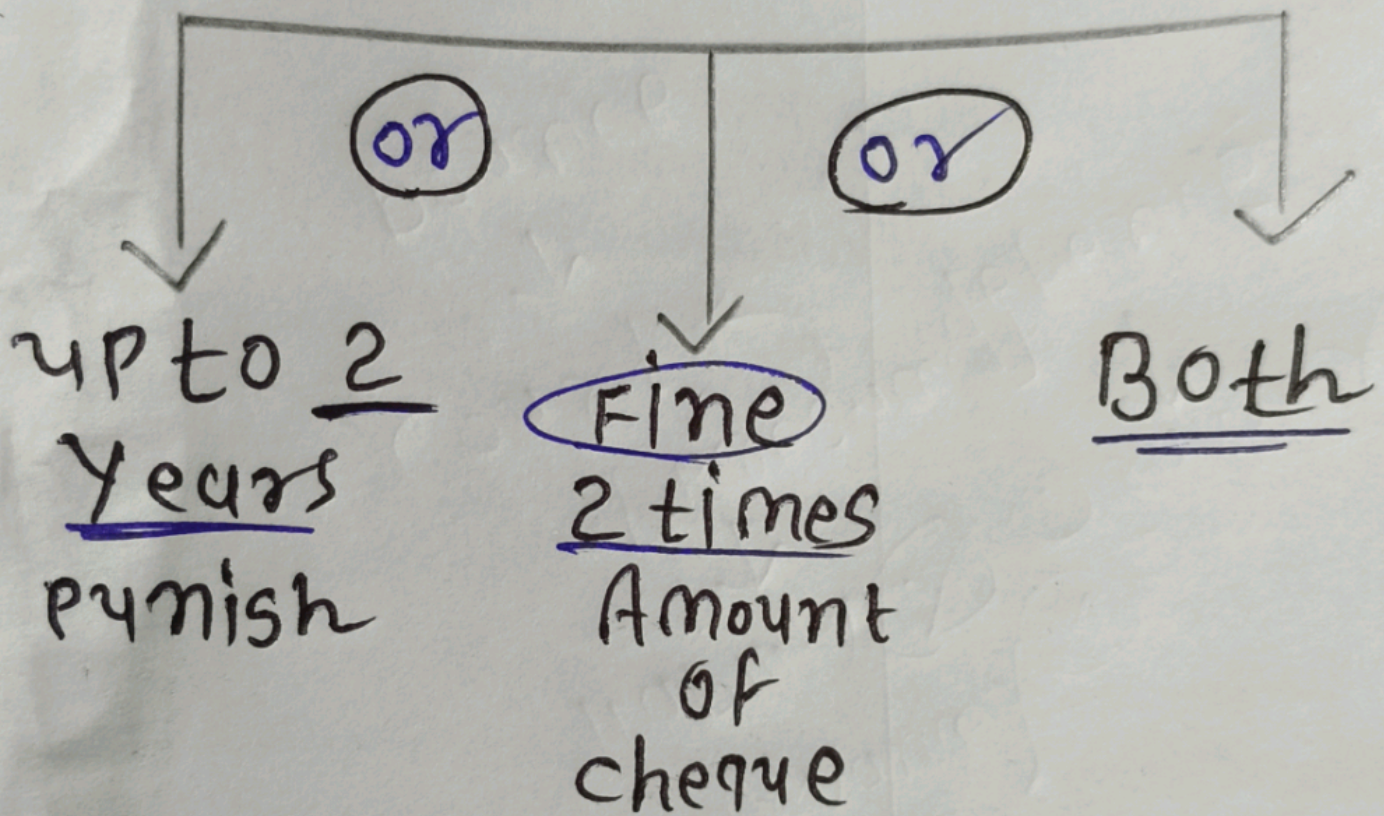
cheque is dishonour

Insufficient balance in
drawee BANK



30 + 15 days [the receipt
of the
said notice/
notice
receive]

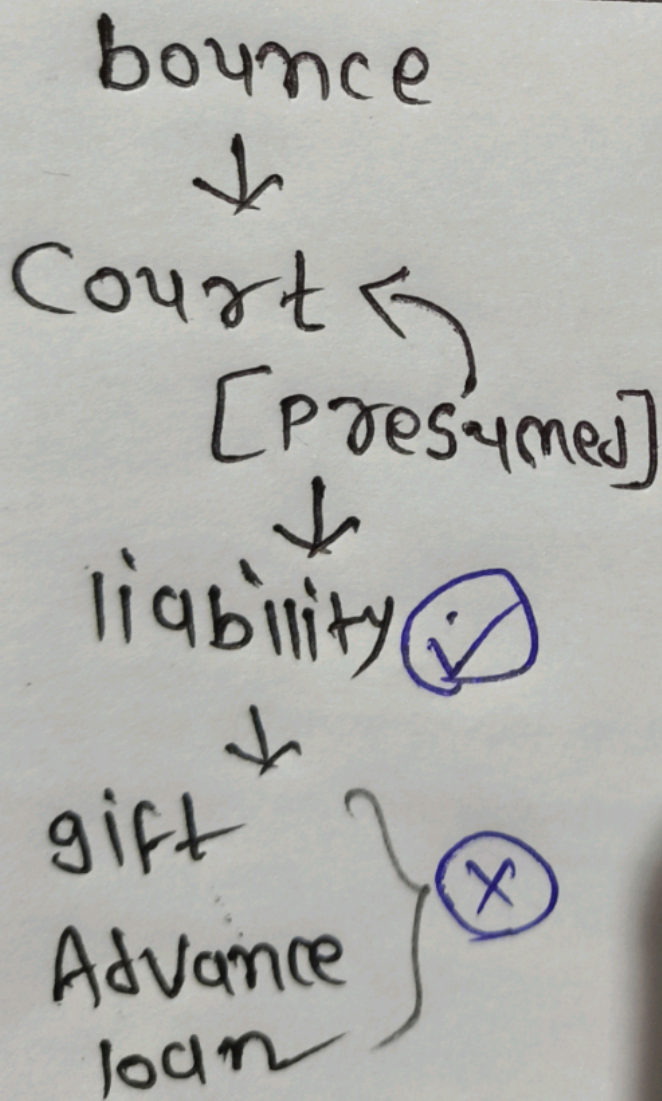
Fail to
make
payment



* Section 138 → bouncing
cheque

cheque → liability ✓

Section
139



Section
140

