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Negotiable Instruments And Check Collection

The Negotiable Instruments Act, 1881 deals with three kinds of instruments which are widely used in commercial transactions. They are promissory notes, bills of exchange and cheque. Of these instruments, a cheque is used in day to day banking transactions. The Act contains numerous provision about cheques.

Payment and Collection of Cheques and Other Negotiable ...

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One of the more common negotiable instruments is the personal check. It serves as a draft, payable by the payer's financial institution upon receipt in the exact amount specified. Similarly, a...

Definition of a Negotiable Instrument

Negotiable Instruments Act, 1881; S. 138 ----- Compounding the offence under Section 138 of the Negotiable Instruments Act, 1881 (the Act) on payment of the cheque amount and in the alternative for exemption from personal appearance ----- Held that where the cheque amount with interest and cost as assessed by the Court is paid by a specified date, the Court is entitled to close the proceedings in exercise of its powers under Section 143 of the Act read with Section 258 Cr.P.C.

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A negotiable instrument is a document guaranteeing the payment of a specific amount of money, either on demand, or at a set time, whose payer is usually named on the document. More specifically, it is a document contemplated by or consisting of a contract, which promises the payment of money without condition, which may be paid either on demand or at a future date.

Negotiable instrument - Wikipedia

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