

ACT No. VI. OF 1840.

*Passed by the Right Hon'ble the Governor General of India in Council,
on the 2d of March, 1840.*

An Act for the Amendment of the Law concerning the negotiation of Bills of Exchange.

I. WHEREAS it is expedient to extend to the Territories under the Government of the East India Company the amendments of the Law respecting Bills of Exchange contained in the Statutes 58 Geo. 3 Cap. 93—1 and 2 Geo. 4. C. 78—6 and 7 W. 4. C. 58—2 and 3 W. 4. C. 98;

It is hereby enacted, that from and after the first day of May, in the year of our Lord 1840, if any person shall accept a Bill of Exchange payable at any other place than at his own place of residence without further expression in his acceptance such acceptance shall be deemed and taken to be to all intents and purposes a general acceptance. But if the acceptor shall, in his acceptance, express that he accepts the Bill payable at such other place only, and not otherwise or elsewhere such acceptance shall be deemed and taken to be to all intents and purposes, a qualified acceptance of such Bill, and the acceptor shall not be liable to pay such Bill except in default of payment when such payment shall have been duly demanded at such other place.

II. And it is hereby enacted, that after the day and year aforesaid no acceptance of any Bill of Exchange drawn within the Territory of the East India Company, shall be sufficient to charge any person unless such acceptance be in writing on such Bill, or, if there be more than one part of such Bill, on one of the said parts.

III. And it is hereby enacted, that it shall not be necessary to present Bills of Exchange accepted supra protest for honor, or having a reference thereon in case of need to the acceptor or acceptors for honor, or to the referee or referees, until the day following the day on which such Bills of Exchange shall become due, and if the place of address on any such Bill of Exchange of such acceptor or acceptors for honor, or of such referee or referees be other than where such Bill shall therein be made payable, then it shall not be necessary to forward such Bill of Exchange for presentment for payment to such acceptor or acceptors for honor, or referee or referees, until the day following the day on which such Bill of Exchange shall become due.

IV. And it is hereby enacted, that all Bills of Exchange wherein the drawer or drawers thereof shall have expressed that such Bills of Exchange are to be payable in any place other than the place by him or them therein mentioned to be the place of residence of the drawee or drawees thereof, and which shall not on the presentment thereof be accepted, shall or may be, without further presentment to the drawee or drawees

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drawees protested for non-payment in the place in which such Bills of Exchange shall have been by the drawer or drawers expressed to be payable, unless the amount owing upon such Bills of Exchange shall have been paid to the holder or holders thereof on the day on which such Bill would have become payable had the same been duly accepted.

V. And it is hereby enacted, that no Bill of Exchange or Promissory Note that shall be drawn or made after the passing of this Act shall, though it may have been given for a usurious consideration, or upon a usurious contract, be void in the hands of an Indorsee for valuable consideration, unless such Indorsee had, at the time of discounting or paying such consideration for the same, actual notice that such Bill of Exchange or Promissory Note had been originally given for a usurious consideration, or upon a usurious contract.

VI. And it is hereby provided, that this Act shall not be construed to extend to affect Bills of Exchange or Promissory Notes, in any case which, but for the passing of this Act, would not be governed by the law of England, or to extend or alter the jurisdiction of any of Her Majesty's Courts of Justice.
