

Negotiable Instruments Act, 1881

Section 7 - "drawer", "drawee"

The maker of a bill of exchange or cheque is called the "drawer"; the person thereby directed to pay is called the "drawee".

"drawee in case of need".--When in the bill or in any indorsement thereon the name of any person is given in addition to the drawee to be resorted to in case of need such person is called a "drawee in case of need".

"acceptor".--After the drawee of a bill has signed his assent upon the bill, or, if there are more parts thereof than one, upon one of such parts, and delivered the same, or given notice of such signing to the holder or to some person on his behalf, he is called the "acceptor".

"acceptor for honour".--¹ [When a bill of exchange has been noted or protested for non-acceptance or for better security], and any person accepts it supra protest for honour of the drawer or of any one of the indorsers, such person is called an "acceptor for honour".

"Payee".--The person named in the instrument, to whom or to whose order the money is by the instrument directed to be paid, is called the "payee".

1. Substituted by Act 2 of 1885, sec. 2, for "When acceptance is refused and the bill is protested for non-acceptance".
