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Contract Act, 1872

Section 141 - SURETY'S RIGHT TO BENEFIT OF CREDITOR'S SECURITIES A surety is entitled to the benefit of every security which the

SECTION 141: SURETY'S RIGHT TO BENEFIT OF CREDITOR'S SECURITIES A surety is entitled to the benefit of every security which the creditor has against the principal debtor at the time when the contract of suretyship is entered into, whether the surety knows of the existence of such security or not; and, if the creditor loses, or, without the consent of the surety, parts with such security, the surety is discharged to the extent of the value of the security.