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Negotiable Instruments Act, 1881

Section 87 - Effect of material alteration.—Any material alteration of a negotiable instrument renders the same void as against

Alteration by indorsee. And any such alteration, if made by an indorsee, discharges his indorser from all liability to him in respect of the consideration thereof. The provisions of this section are subject to those of sections 20, 49, 86 and 125.