



# Bills of Exchange Act 1882

## 1882 CHAPTER 61

### PART II

#### BILLS OF EXCHANGE

##### *Form and Interpretation*

#### **21 Delivery**

- (1) Every contract on a bill, whether it be the drawer's, the acceptor's, or an indorser's, is incomplete and revocable, until delivery of the instrument in order to give effect thereto.

Provided that where an acceptance is written on a bill, and the drawee gives notice to or according to the directions of the person entitled to the bill that he has accepted it, the acceptance then becomes complete and irrevocable.

- (2) As between immediate parties, and as regards a remote party other than a holder in due course, the delivery—
- (a) in order to be effectual must be made either by or under the authority of the party drawing, accepting, or indorsing, as the case may be:
  - (b) may be shown to have been conditional or for a special purpose only, and not for the purpose of transferring the property in the bill.

But if the bill be in the hands of a holder in due course a valid delivery of the bill by all parties prior to him so as to make them liable to him is conclusively presumed.

- (3) Where a bill is no longer in the possession of a party who has signed it as drawer, acceptor, or indorser, a valid and unconditional delivery by him is presumed until the contrary is proved.