

The Negotiable Instruments Act, 1881

Chapter- VII Of Discharge from Liability on Notes, Bills and Cheques

Section 82: Discharge from liability.

82. The maker, acceptor or indorser respectively of a negotiable instrument is discharged from liability thereon—

(a) **by cancellation.**—to a holder thereof who cancels such acceptor's or indorser's name with intent to discharge him, and to all parties claiming under such holder;

(b) **by release.**—to a holder thereof who otherwise discharges such maker, acceptor or indorser, and to all parties deriving title under such holder after notice of such discharge;

(c) **by payment.**—to all parties thereto, if the instrument is payable to bearer, or has been indorsed in blank, and such maker, acceptor or indorser makes payment in due course of the amount due thereon.

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