

49. Interpretation in Part IIIA

In this Part, except so far as the context otherwise requires —

“bill of exchange” includes any draft, order, cheque or letter of credit or any document or writing entitling or purporting to entitle any person, whether named therein or not, to payment by any other person of, or to draw on any other person for, any sum of money, and includes any bill of exchange payable on demand;

“bill of exchange payable on demand” includes any order for —

- (a) the payment of any sum of money by a bill of exchange or promissory note;
- (b) the delivery of any bill of exchange or promissory note in satisfaction of any sum of money;
- (c) the payment of any sum of money out of any particular fund which may or may not be available or on any condition or contingency which may or may not be performed or happen;
- (d) the payment of any sum of money weekly, monthly or at any other stated periods; or
- (e) the payment by any person at any time after the date thereof of any sum of money, and sent or delivered by the person making the same to the person by whom the payment is to be made, and not to the person to whom the payment is to be made, or to any person on his behalf;

“promissory note” includes —

- (a) any negotiable document or writing containing a promise to pay any sum of money; or
- (b) any note promising the payment of any sum of money out of any particular fund which may or may not be available, or on any condition or contingency which may or may not be performed or happen.

[Section 49 inserted by No. 37 of 1979 s. 34.]