

Negotiable Instruments Act, 1881 S. 118 – Pronote – As per the Section 118 there is a presumption of consideration in the negotiable instrument [Section 118(a)] – Such presumption may be rebutted – However, no rebuttal evidence is led by the defendant – High Court has erred in allowing the second appeal and quashing and setting aside the decree passed by the learned Trial Court confirmed by the learned First Appellate Court.

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