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SUPREME COURT

Supreme Court Rules

Once Cheque Execution is Admitted, Interest Dispute Cannot Stand

Sheikh Rayees • August 16, 2024

PUBLISHED REPORT

In a significant ruling, the Supreme Court has clarified that once an individual admits to issuing a signed cheque, disputes over the interest rate of a loan cannot be used as a defense in cases of cheque dishonor under Section 138 of the Negotiable Instruments Act, 1881. The case centered on a respondent who had issued a cheque for INR19 lakhs to a chit fund company for outstanding dues. When...

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