

A decorative graphic on the left side of the slide, consisting of a network of white lines and circles on a blue background, resembling a circuit board or a neural network.

# PRESENTATION ON NEGOTIATION

# NEGOTIATION

A Negotiation is a form of meeting between two parties: our parties and other parties.



# NATURE OF NEGOTIATION

- It requires involvement of two parties.
- Requires flexibility.
- A process not an event.
- Win-win situation for parties involved.

# NEGOTIATION PROCESS



# MODES OF NEGOTIATIONS

- Negotiation by delivery (sec.47):where a promissory note or a bill Of exchange or a cheque is payable to a bearer is negotiated by delivery thereof.
- Negotiation by endorsement and delivery (sec.48):- A promissory note, a cheque or a bill of exchange payable to order can be negotiated only endorsement and delivery.

# IMPORTANCE OF DELIVERY IN NEGOTIATING

Delivery is a voluntary transfer of possession from one person to another. Delivery is essential to complete any contract on a negotiable instrument whether it be a contract of making endorsement or acceptance. The property in the instrument does not pass unless the delivery is fully completed. An instrument delivery conditionally is called an 'escrow'.

## DURATION OF NEGOTIABILITY

**A negotiable instrument is negotiable until it has been paid or satisfied on behalf of the maker, drawer or acceptor, at or after maturity. After payment or satisfaction it cannot be negotiated, however, a negotiable instrument is paid at maturity it can still be negotiated .**