

delay. As a conclusion, the delay is short in law, more extensive in custom, and shall meet the special requirements of the country.

As to the recourse against the drawer and indorsers, the answer of the British Government in the Conference of the Hague has been that "the drawer of a cheque is liable thereon if it is presented for payment at any time within six years of its issue, unless he has suffered damage by reason of its non-presentment. But if the cheque is not presented or forwarded for presentment within a reasonable time after its issue, and the drawer is damaged by the delay (as for instance by failure of the bank) he is then discharged to the extent of any damage he may have suffered. The holder of the cheque, however, in that case can prove against the bank instead of the drawer (sect. 74 Bills of Exchange Act). Reasonable time for this purpose has been judicially held to be 24 hours". Again, "the holder of a cheque loses his right of recourse against the indorser unless he presents it for payment within a reasonable time; and that means that he must either present it for payment or forward it for presentment within 24 hours unless he is prevented from so doing by something in the nature of force majeure..... As regards the drawer, presentment is excused where the banker is not bound as between himself and the drawer to pay the cheque, and