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In such case the indorser must send notice of dishonour to the person or persons against whom he intends to take recourse within four days from the date when he himself has received notice of dishonour.

1065.—The right of recourse of the indorser is extinguished by prescription one year after date of the notice sent by him.

1067.—The return of the unpaid bill of exchange with the Post Office receipt for protest annexed to it is a sufficient notice of dishonour.

1068.—When a notice of dishonour has been duly addressed and posted, the sender is deemed to have given due notice of dishonour, notwithstanding any miscarriage by the Post Office.

1069.—If the holder or indorser, fails to take the proceedings prescribed by Sections 1066 to 1068, he loses his rights under the bill of exchange against all prior parties, except those who have waived protest or notice of dishonour.

1070.—The holder is entitled to take recourse for the following amount :

1) The unpaid amount of the bill together with interest thereon from the day of maturity.