

931. - A protest shall be made by the ~~Khobakhar~~ Nai Amher or his deputy ~~on the application of the holder of a bill of exchange~~ or by an attorney having special license for that purpose.

The person at whose request the protest is made shall pay all reasonable expenses incurred thereby.

The Minister of Justice is empowered to issue Regulations for the carrying out of the above provisions and fixing fees for making the protest.

932. - (Deleted and substituted by the following).

The protest must, in addition to the name, title and signature of the person making it, contain an exact copy of the bill with all indorsements and specify:

(1) The name or trade name of the person for whom and against whom the bill is protested.

(2) The cause or reason for protesting the bill, the demand made, and the answer given if any, or the fact that the drawee or acceptor could not be found.

(3) If there is an acceptance or payment for honour the nature of the intervention and the name or trade name of the

acceptor or payer for honour and of the person for whose honour intervention is made.

(4) The place and date of protest.

The protest shall be delivered to the person at whose request the protest is made and the counterfoil kept by the person making the protest. The latter shall forthwith give notice of the protest to the person against whom it is made, if his domicile is known, either by registered letter if possible or by delivery at such domicile; if his domicile is unknown, by affixing a copy of the protest in a conspicuous place in the office of the Ambler of his last residence.

937. - All persons who have drawn, accepted, indorsed or guaranteed by aval a bill of exchange are jointly liable to the holder.

The holder has the right of proceeding against all these persons individually or collectively without being required to observe the order in which they have become bound.

The same right belongs, as against prior parties, to every person who has signed the bill and taken it up.

Proceedings against one of the parties liable do not prevent proceedings against others, though they may be subsequent to the person first proceeded against.

933. - The holder may recover from the person against whom he exercises his right of recourse :

- (1) The amount of the unaccepted or unpaid bill of exchange with interest, if interest has been stipulated for.
- (2) Interest at the rate of 5 per cent per annum from the date of maturity.
- (3) The expenses of protest and of the notices given by the holder to his immediate indorser and the drawer, as well as other expenses.
- (4) A commission which, in the absence ~~absence~~ of an agreement, shall be $1/6$ per cent on the principal payable by the bill, and which in no case can exceed this rate.

If the right of recourse is exercised before maturity, the amount of the bill shall be subject to a discount of 5 per cent.