

*But as the ownership is transferred to A from the time when the contract of sale is complete (Section 393), B is not responsible for any damage caused by force majeure; for instance B would not be responsible if the sails were torn away by a gale before delivery takes place.*

403. — When there is no time clause for payment of the price, the seller is entitled to retain the property sold until the price is paid.

404. — Even when there is a time clause for the payment, the seller is entitled to retain the property if the buyer either becomes bankrupt before delivery, or was bankrupt at the time of the sale without the seller knowing thereof, or impairs or reduces the securities given for payment.

405. — When the property is retained, the buyer may at any time apply to the Court for an order to deliver the property, on the buyer giving security for the payment of the price.

406. — When the buyer is in default, the seller who retains the property under the foregoing sections can, instead of using the ordinary remedies for non-performance, notify the buyer by registered letter to pay the price and accessories, if any, within a reasonable time to be fixed in the notice.

If the buyer fails to comply with the notice, the seller can sell the property by public auction.

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