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LAW OF CHEQUES AND PROMISSORY NOTES

Lazar Sarna

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What's New in this Update:

This release features updates to the commentary and caselaw in Chapters 2 (Cheques–Specific Issues), 3 (Promissory Note–Specific Issues), 11 (Payee), 14 (Acceptance), 17 (Consideration), 20 (Evidence), 22 (Forgery and Fraud), 27 (Limitations), 30 (Payment), 31 (Recourses) and 34 (Taxation).

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Highlights:

- **Chapter 17. Consideration—§ 17:2. Presumption—**A promissory note is an unconditional promise to pay. Valuable consideration for a promissory note may be constituted by any consideration sufficient to support a simple contract or an antecedent debt or liability: *Bills of Exchange Act*, R.S.C. 1985, c. B-4, ss. 52(1), 176(1).
- **Chapter 23. *Criminal Code*—§ 23:1. Offences—**Section 362 of the *Criminal Code* is the offence of obtaining property by false pretence, which includes situations where a person secures a benefit through deceit or misrepresentation. Subsection 362(4) further establishes a statutory presumption that the offence is made out when a dishonoured cheque is used to obtain property, absent proof that the accused reasonably believed the cheque would be honoured: (*Shiraz v. Canada (Citizenship and Immigration)*, 2025 FC 1775).