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determines the
circumstances in
which promises made
by the parties to a
contract shall be
legally binding.

Indian Contract Act, 1872 - Wikipedia

Short title.—This Act
may be called the
Indian Contract Act,
1872. —This Act may
be called the Indian

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Indian Contract Act, 1872."

Extent,

Commencement.—It

extends to the whole

of India 1 [except the

State of Jammu and

Kashmir]; and it shall

come into force on the

first day of

September, 1872.

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Contract constitutes
the most important
branch of Mercantile
or Commercial Law. It

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is the foundation upon which the superstructure of modern business is built. It affects everybody, more so, trade, commerce and industry.

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of Contract. It based on the principles of English common law and this Act passed by British India.

- Contract act originally contained 266 sections

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person (a) Who is the beneficiary under the Contract can sue (b) From whom the consideration has proceeded can sue (c) Can not sue even if the consideration has proceeded from him.

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Communication when

complete. 5.

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Number: 09:

Enactment Date:

1872-04-25: Act Year:

1872: Short Title: The

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1872: Long Title: To

define and amend

certain parts of the

law relating to

contracts. Ministry:

Ministry of Law and

Justice: Department:

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01-09-1872: Last
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Sushma Rao Sushma
Rao is a CA finalist
from the Institute of

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The Indian Contract Act, 1872 defines the term “Contract” under its section 2 (h) as “An agreement enforceable by law”. In other words, we can say that a contract is anything

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that is an agreement and enforceable by the law of the land.

This definition has two major elements in it viz – “agreement” and “enforceable by law”.

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Indian Contract Act, 1872 codifies the legal principles that govern 'contracts'.

The Act basically identifies the ingredients of a legally enforceable valid contract in addition to dealing with certain special type of contractual relationships like indemnity, guarantee, bailment, pledge,

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quasi contracts,
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Rights of Agent under
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1872 Who is an
Agent? An officer is
an employee who
acts for someone else
or represents

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someone else in
relations with third
people. The person
who performs or is
represented by such
an act is known as the
'principal'. There is
no difference between
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Act is one of the oldest mercantile laws of our united states. It got here into impact on the 1st of September 1872 and is applicable to the entire of India other than Jammu & Kashmir. Containing a complete of 266 sections it is the predominant

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contracts in India.

**An Article On The
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The Indian Contract Act, 1872 is the law which governs contracts in India. It entered into force in the year 1872. It is enforceable in all the states except the

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State of Jammu and

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determines the

situations in which the

promises made by the

parties to a contract

shall be legally

binding on them.

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to be given within 12
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**Contract Act Act IX
Of 1872 And The ...**

Indian Contract Act,
1872, is the primary
act that prescribes
and regulates the law
relating to contracts in
India. It is important
not only for all legal
exams like judiciary,

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but its applications are widespread in our daily lives too. When you are preparing for a law exam, having a list of important bare act sections is always useful.

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