Promissory Note

Under the Negotiable Instruments Act, 1881.

Note: Under the First Schedule of the Information Technology Act, 2000, some documents (such as powers of attorney, trusts, wills and contracts for sale of immovable property) may need a handwritten signature, stamping or registration to be enforceable. Check local requirements before relying on an electronic signature.

Negotiable instruments other than cheques are listed in the First Schedule of the IT Act, 2000, so an electronically signed promissory note may not be enforceable as one. Use this template to prepare the note, then print it, sign across a revenue stamp and pay any stamp duty your state requires. It can still serve as e-signed evidence of the debt.

Maker (borrower)

FULL NAME

EMAIL

PHONE

PAN

ADDRESS

Payee

PAYEE FULL NAME

PAYEE PAN

PAYEE ADDRESS

Promise to pay

AMOUNT (₹)

AMOUNT IN WORDS

INTEREST (% P.A.)

PAYABLE

DUE DATE (IF FIXED)

PLACE

DATE

I, the maker named above, promise to pay the payee, or order, the amount stated above, with interest at the rate stated from the date of this note until payment, for value received in cash or by bank transfer.

Loans of ₹20,000 or more must be given and repaid through a bank account, UPI or cheque, not cash (Income Tax Act, sections 269SS and 269T).

Maker (borrower)

SIGNATURE

PRINTED NAME

DATE

Witness 1

SIGNATURE

PRINTED NAME

DATE