Contingent contract (Sec 31to 36)

Sec 31:   Contingent contract is a contract to do or not to do something if some event, collateral to such contract happens, or does not happen, as the case may be.

Characteristics of contingent contract

- Performance of contract depends upon the happening or non happening of some event in future

- The event must be uncertain

- The uncertain event must be collateral

Rules regarding the contingent contract

- The Happening of a future Uncertain Event(sec 32)
- The non-Happening of a future Uncertain Event(33)
- When event is deemed to be impossible (sec34)
- The happening of an event within a fixed time
- The non-happening of an event within a fixed time
- Agreement contingent on impossible events becomes void