



CC Art. 49

Extinction of Obligations

TITLE 04 — OBLIGATIONS AND CONTRACTS · CHAPTER 04 — EXTINCTION OF OBLIGATIONS

- 1** An obligation is extinguished by performance, release, set-off, novation, merger, impossibility not attributable to the debtor, prescription, or any other mode recognised by law.
 - 2** Prescription of contractual claims occurs after five years from the date on which the creditor knew or ought to have known of the right to claim, unless the law provides a different period.
 - 3** Prescription is suspended during any period in which the creditor is prevented from exercising the claim by force majeure, or during the minority or incapacity of the creditor where no legal representative has been appointed.
 - 4** Prescription is interrupted by the commencement of proceedings, by a written acknowledgment of the debt by the debtor, or by any act of the debtor from which an acknowledgment may be inferred. Upon interruption, a new prescription period of the same duration begins to run.
 - 5** No claim may be brought more than fifteen years after the act or omission giving rise to the claim, regardless of when the creditor became aware of the claim.
 - 6** Claims arising from unjust enrichment or wrongful acts prescribe after three years from the date on which the creditor knew or ought to have known of the right to claim and of the identity of the debtor.
 - 7** Where two persons owe each other debts of the same kind and both debts are due, either party may declare set-off to the extent of the lesser debt.
 - 8** Novation extinguishes an obligation and replaces it with a new one. Novation does not extinguish accessory obligations unless the parties so agree.
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DOCUMENT INFORMATION	
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