

P.S. 72. Contractor dying, becoming insolvent, insane, or imprisoned :—In the event of the death or insanity or insolvency or imprisonment of the contractor or where the contractor being a partnership or firm becomes dissolved or being corporation goes into liquidation, voluntary or otherwise, the contract may, at the option of the Executive Engineer, be terminated by notice in writing posted at the site of the works and advertised in one issue of the local District Gazette, and all accepted and acceptance works shall forthwith be measured up and paid for at the rates provided in the contract schedule where such apply, or otherwise, by the most recent schedule of rates of the division approved by competent authority, to the person or persons entitled to receive and give a discharge for the payment.