

**P.S. 69. Interest on money due to the contractor :—(a)**

No omission by the Executive Engineer or the Sub-Divisional Officer to pay the amount due upon certificates shall vitiate or make void the contract, nor shall the contractor be entitled to interest upon any guarantee fund or payments in arrear, nor upon any balance which may, on the final settlement of his accounts, be found to be due to him.

(b) Whenever the withheld amount reaches Rs. 1,000 or a multiple thereof, the contractor may, at his option, deposit with Executive Engineer Rs. 1,000 or a multiple thereof, in any of the forms of interest bearing securities recognized for the purpose by the Andhra Pradesh Public Works Accounts Code and subject to the provisions therein contained, in which case in the equivalent withheld amount shall be paid to him forthwith. The contractor will be permitted to exercise the option in this clause, subject only to the condition that the rate of progress contained in the Articles of Agreement is properly maintained.