

1. Price Variation formula for AL wound DTR

(Applicable for 10 KVA, 16kVA, 25kVA, 63kVA, 100kVA & 200kVA capacity)

The PV formula as set forth by IEEMA is reproduced below.

For Aluminum wound Distribution Transformers:

$$P = \frac{Po}{100} \left\{ 08 + 22 \frac{AL}{ALo} + 36 \frac{ES}{ESo} + 12 \frac{IS}{ISo} + 5 \frac{IM}{IMo} + 10 \frac{TO}{TOo} + 7 \frac{W}{Wo} \right\}$$

P	Price payable as adjusted in accordance with above formula.
Po	Price Quoted /Confirmed
AL	Price of EC Grade Aluminum rods (Properzi rods) or LME CSP Average of Aluminium (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of delivery.
ALo	Price of EC grade Aluminum rods (Properzi rods) or LME CSP Average of Aluminium (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of tendering.
ES	Price of CRGO Electricals Steel Lamination (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of delivery.
ESo	Price of CRGO Electrical Steel Lamination (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of tendering.
IS	Price of HR Coil of 3.15 mm thickness (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of delivery.
ISo	Price of HR Coil of 3.15 mm thickness (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of tendering.
IM	Price of Insulating Materials (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of delivery.
IMo	Price of Insulating Materials (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of tendering.
TO	Price of Transformer Oil (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of delivery.
TOo	Price of Transformer Oil (refer notes) This price is as applicable for the month, <u>ONE</u> month prior to the date of tendering.
W	All India average consumer price index number for industrial workers, as published by the Labour Bureau, Ministry of Labour, Govt. of India (Base : 2016=100) This index number is as applicable on the first working day of the month, <u>THREE</u> months prior to the date of delivery.

Wo	All India average consumer price index number for industrial workers, as published by the Labour Bureau, Ministry of Labour, Govt. of India (Base : 2016=100) This index number is as applicable on the first working day of the month, <u>THREE</u> months prior to the date of tendering.
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Note: All India average consumer price index number for industrial workers as published by the Labour Bureau, Ministry of Labour, Govt. of India (Wo & W) in both of above P V Clause formula shall be considered with the **New Base as 2016=100** in place of old base: 2001=100 as per IEEMA Circular No. 213/PVC/SOR/07 dated 05.11.2020 attached as file name -**consumer price index number**.

NOTE: Other Conditions of Price Variation:

1. For the supplies made during the contractual delivery period and matching with the scheduled date of delivery, price shall be payable in accordance with the Price Variation formula as per purchase order. (With positive/negative variation as the case may be).
2. For delayed deliveries but within contractual delivery period, price shall be payable at lower of the following:
 - a. Worked out with indices applicable for schedule date of delivery / month
OR
 - b. Worked out with indices applicable for actual date of delivery of
Material/ month
3. For delayed deliveries and also beyond the contractual delivery period, price shall be payable at lower of the following:
 - a. Worked out with indices applicable for scheduled date of delivery / month
OR
 - b. Worked out with indices applicable for actual date of delivery of material/
month OR
 - c. Worked out with indices applicable for last date of Contractual Delivery
period.
4. The pre-ponement of delivery should not be entertained to avoid the inventory carrying cost unless it is extremely essential for the work under execution. However, the price as worked out with indices applicable for actual date of delivery of material/month shall be payable.

5. The date of delivery is the date on which the material is notified as being ready for inspection/dispatch subject to condition that material is received within 15 days for Gujarat based suppliers/21 days for out of Gujarat based suppliers from the date of dispatch instruction. Otherwise actual date of receipt of material at store is to be considered.
6. The supplier will have to submit all supporting documents like IEEMA/CACMAI circulars, PV Calculation sheet etc. duly attested along with invoice.
7. The clause at point no.3 will apply only if the company decided to accept materials beyond the contractual delivery period.
8. For delayed delivery beyond schedule delivery date, the penalty shall be applicable as per clause no: 25 of tender's Commercial Terms & condition.

The Base date shall be considered as one month prior to the date of opening of tender for price variation formula.