

PRICE VARIATION CLAUSE FORMULA FOR ROOF/ SIDE WALL/ END WALL & THEIR PARTS

1. The increase/ decrease in the prices quoted would be governed by the following formula:

$$P_1 = \frac{P_0}{100} \left\{ 40 + 60 \times \frac{SS_1}{SS_0} \right\}$$

Where

P_1 = Escalated/de-escalated basic price.

P_0 = Contract Basic Price at base level.

SS_1 = Wholesale Price Index for **Stainless Steel Coils, Strips & Sheets** Base year 2011-12 as published by Office of Economic Adviser to the Govt. of India on their Website www.eaindustry.nic.in for the calendar month, 4 weeks preceding the date of inspection certificate in case of pre-inspected items & in case of consignee inspection, date of delivery of stores to the consignee will be considered as date of inspection.

SS_0 = Wholesale Price Index for **Stainless Steel Coils, Strips & Sheets** Base year 2011-12 as published by Office of Economic Adviser to the Govt. of India on their Website www.eaindustry.nic.in for the Month of **February 2026 i.e = 143**

2. In case P_1 is greater than P_0 , the difference P_1 minus P_0 shall constitute the amount due to the contractor toward escalation of cost of raw material. Otherwise, the difference P_1 minus P_0 shall constitute the amount to be recovered from the contractor as de-escalation.
3. The decision of the President of India in regard of material escalation under the clause shall be final and not be subject to legal dispute or arbitration.
