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Annexure - A

PVC Formula for Casting Items (Revision I)

$$P_1 = \frac{P_0}{100} \left\{ 20 + 50x \frac{ASC_1}{ASC_0} + 10x \frac{L_1}{L_0} + 20x \frac{F_1}{F_0} \right\}$$

P_1 = Escalated / de-escalated basic price

P_0 = Contract Basic Price at base level.

ASC_1 = Wholesale Price Index for Alloy Steel Casting. Base Year 2011-12 as published by Office of Economic Adviser to the Government of India on their Website www.eaindustry.nic.in for the calendar month, 2 months preceding the date of call for inspection in case of pre-inspected items and in case of consignee inspection, date of delivery of stores to the consignee will be considered as date of inspection.

ASC_0 = Wholesale Price Index for Alloy Steel Casting. Base year 2011-12 as published by Office of Economic Adviser to the Government of India on their Website www.eaindustry.nic.in for the calendar month, 2 months prior to tender opening.

L_1 = All India consumer price index for Industrial workers compiled by Labour Bureau, Ministry of Labour for the calendar month, 2 months preceding the date of call for inspection in case of pre-inspected items and in case of consignee inspection, date of delivery of stores to the consignee will be considered as date of inspection.

L_0 = All India consumer price index for industrial workers compiled by Labour Bureau, Ministry of Labour for the calendar month, 2 months prior to date of tender opening.

F_1 = Wholesale Price Index for Fuel and Power. Base Year 2011-12 as published by Office of Economic Adviser to the Government of India on their Website www.eaindustry.nic.in for the calendar month, 2 months preceding the date of call for inspection in case of pre-inspected items and in case of consignee inspection, date of delivery of stores to the consignee will be considered as date of inspection.

F_0 = Wholesale Price Index for Fuel and Power. Base year 2011-12 as published by Office of Economic Adviser to the Government of India on their Website www.eaindustry.nic.in for the calendar month, 2 months prior to tender opening.