

Annexure-1

1.1 PRICE VARIATION CLAUSE: The increase/ decrease in the price of items quoted for material and wage escalation would be governed by the following formula:-

$$P1 = [(P0/100) \times \{15 + (23.25 \times A1/A0) + (10.76 \times B1/B0) + (20.99 \times C1/C0) + (15 \times L1/L0) + (15 \times F1/F0)\}]$$

Where,

PI = Escalated/de-escalated basic unit rate.

P0 = Accepted Basic unit Rate.

A1 = Wholesale price index for Inputs in to Steel Making as prevalent during the month just preceding the month of issue of Call letter for inspection as per Economic Advisor, Ministry of Industry website <http://eaindstry.nic.in> as per series 2011-12.

A0 = Wholesale price index for Inputs in to Steel Making as prevalent during the month just preceding the month in which tender was opened as per Economic Advisor, Ministry of Industry website <http://eaindstry.nic.in> as per series 2011-12.

B1 = Wholesale price index for Metallic Iron as prevalent during the month just preceding the month of issue of Call letter for inspection as per Economic Advisor, Ministry of Industry website <http://eaindstry.nic.in> as per series 2011-12.

B0 = Wholesale price index for Metallic Iron as prevalent during the month just preceding the month in which tender was opened, as per Economic Advisor, Ministry of Industry website <http://eaindstry.nic.in> as per series 2011-12.

C1 = Wholesale price index for Mild Steel-Semi Finished Steel as prevalent during the month just preceding the month of issue of Call letter for inspection as per Economic Advisor, Ministry of Industry website <http://eaindstry.nic.in> as per series 2011-12.

C0 = Wholesale price index for Mild Steel-Semi Finished Steel as prevalent during the month just preceding the month in which tender was opened, as per Economic Advisor, Ministry of Industry website <http://eaindstry.nic.in> as per series 2011-12.

L1 = All India consumer Price Index for Industrial workers as prevalent during the month just preceding the month of issue of Call letter for inspection as per Labour Bureau, Ministry of Labour website <http://labourbureau.nic.in>.

L0 = All India consumer Price Index for Industrial workers as prevalent during the month just preceding the month in which tender was opened, as per Labour Bureau, Ministry of Labour website <http://labourbureau.nic.in>

F1 = Wholesale price index for Fuel & Power as prevalent during the month just preceding the month of issue of Call letter for inspection as per Economic Advisor, Ministry of Industry website <http://eaindstry.nic.in> as per series 2011-12.

F0 = Wholesale price index for Fuel & Power as prevalent during the month just preceding the month in which tender was opened, as per Economic Advisor, Ministry of Industry website <http://eaindstry.nic.in> as per series 2011-12.