

Price Variation Clause

The PVC formula for HVN Liners as per WPI indices of base year 2011-12 is under:

Where

$$P1=[(Po/100)\times\{20+(52XC1/Co)+(14xL1/Lo)+(14xF1/F/o)\}]$$

P1	Escalated/de-escalated basic unit rate
Po	Accepted Basic unit rate.
C1	Whole sale price index (Base year 2011-12) for “Manufacturing of Plastic products” as published by Economic Advisor, Ministry of Industry on their website http://eaindustry.nic.in as prevalent during the month just preceding the month of issue of call letter for inspection.
Co	Wholesale Price Index fo r (Base year 2011-12) for “Manufacturing of Plastic products” as published by Economic Advisor, Ministry of Industry on their website http://eaindustry.nic.in as prevalent during the base month, two months before the date of the opening of the tender.
L1	All India Consumer Price Index for Industrial workers as published by Labour Bureau, Ministry of Labour on their website (http://labourbureau.nic.in) for the month just preceding the month of issue of call letter for inspection.
Lo	All India Consumer Price Index for Industrial workers as published by Labour Bureau, Ministry of Labour on their website (http://labourbureau.nic.in prevalent during the base month, two months before the tender opening month.
F1	Whole sale price index (Base year 2011-12) for “Fuel & Power” as published by Economic Advisor, Ministry of Industry on their website (http://eaindustry.nic.in) as prevalent during the month just preceding the month of issue of call letter for inspection.
Fo	Whole sale price index (Base year 2011-12) for “Fuel & Power” as published by Economic Advisor, Ministry of Industry on their website (http://eaindustry.nic.in) as prevalent as prevalent during the base month, two months before the tender opening month