

**Price Variation Formula**

1. The price variation shall be allowed on the price of H.R. Coils of tested quality (IS- 10748) only.
2. The base price of H.R. Coils shall be taken as on **01.02.2023** of SAIL stock yard grade III CC.
3. For every increase / decrease of Rs. 1.00 per MT. in the price of H.R. Coils by SAIL, the price of Steel Tubular Poles will be increase / decrease by Rs. 1.05 per MT. The weight of Steel Tubular Poles shall be considered as mentioned in clause 1 Price & Quantities of main order.
4. For calculation of price variation, the rate prevailing on the first day of the month preceding the month of offer of material for inspection shall be taken into consideration.
5. The price variation, if any, shall however be applicable only on the quantity scheduled to be supplied during the particular quarter as per original or extended delivery schedule, if any, as mentioned in the purchase order or amendment (s) thereof.
6. Any increase / decrease in the prices of H.R. Coils from the above base will be informed by the supplier to the purchaser duly supported with original copy of SAIL announcement for updating the rate of poles supplied.
7. No price escalation on account of packing, Forwarding, Freight and Insurance charges etc. will be admissible throughout the currency of the contract.
8. Price escalation shall be allowed only after approval of the same from SE (MM-1) PVVNL, Meerut and the supplier shall not claim any price rise as a matter of routine.
9. No Price escalation shall be allowed for the delayed period due to fault on the part of contractor, even, if the material is accepted.
10. No Price escalation shall be allowed for the base plate.