

(SUPPLY OF 31.5 MVA POWER TRANSFORMER ALONG WITH NIFPS IN BRPL)

Details of Price Variation:-

Price Variation Formula:

$$P = P_0 / 100 * (6 + 32 * C/C_0 + 27 * ES / ES_0 + 12 * IS / IS_0 + 4 * IM / IM_0 + 9 * TO / TO_0 + 10 * W / W_0)$$

P = Ex-works Price payable as adjusted in accordance with above formula

P₀ = Price quoted/confirmed

C = Price of CC copper rods. This price is as applicable for the month, TWO months prior to the date of delivery.

ES = Price of CRGO Electrical Steel Lamination. This price is as applicable for the month, TWO months prior to the date of delivery.

IS = Average price of Steel Plates 10 mm thick. This price is as applicable for the month, TWO months prior to the date of delivery.

IM = Price of Insulating Materials. This price is as applicable for the month, TWO months prior to the date of delivery.

TO = Price of Transformer Oil. This price is as applicable for the month, ONE month prior to the date of delivery.

W = All India average consumer price index number for industrial workers, as published by the Labour Bureau, Ministry of Labour, Govt. of India (Base: 2016 = 100). This index number is as applicable for the month, THREE months prior to the date of delivery.

C₀ = Price of CC copper rods. This price is as applicable for the month, ONE month prior to the date of tendering i.e. Rs. 12,75,895.00 per MT (IEEMA JAN 2026).

ES₀ = Price of CRGO Electrical Steel Lamination. This price is as applicable for the month, ONE month prior to the date of tendering i.e. Rs. 5,48,489.00 PER MT (IEEMA JAN 2026).

IS₀ = Average price of steel Plates 10 mm thick. This price is as applicable for the month, ONE month prior to the date of tendering i.e. Rs. 54,149.00 PER MT (IEEMA JAN 2026).

IM₀ = Price of Insulating Materials. This price is as applicable for the month, ONE month prior to the date of tendering i.e. Rs. 1,475.07 per KG (IEEMA JAN 2026).

TO₀ = Price of Transformer Oil. This price is as applicable for the month, ONE month prior to the date of tendering i.e. Rs. 1,31,192.00 per K. Ltr (IEEMA JAN 2026).

W₀ = All India average consumer price index number for industrial workers, as published by the Labor Bureau, Ministry of Labor, Govt. of India (Base: 2016 = 100). This index number is as applicable for the month, THREE months prior to the date of tendering i.e. 148.20 (IEEMA NOV 2025)

The above prices and indices are as published by IEEMA prevailing as on the first working day of the calendar month, i.e. one month prior to the due date of tender submission e.g. if tender is submitted in June 2024, the applicable prices should be those prevailing as on 1st May, 2024. If the date of delivery in terms of clause given below falls in February 2025, the applicable prices of raw material should be as published by IEEMA prevailing as on 1st January, 2025.

Note:

a) All prices of raw materials are exclusive of GST amount and exclusive of any other Central, State or Local Taxes etc.

b) Due Date of Tender is the original due date of tender submission. If due date of tender (bid submission) is extended due to any reason, the base date (original due date) will remain unchanged for the calculation of PV clause.

c) The date of delivery for PV calculation shall be the date on which the equipment/ material is notified as being ready for inspection/ dispatch or the contracted delivery date whichever is earlier whenever supplies are affected within contractual delivery period. In case the supplies are affected after the original contractual delivery period, the date of delivery for P.V. purpose would be the one out of original or extended date on which price variation is lower.

Bidder shall submit detailed calculation of revised rate and amount as per the Price Variation Formula along with relevant IEEMA circulars. After approval/ clearance from Buyer of revised rates, Invoicing shall be done by the supplier.