

**BHARAT HEAVY ELECTRICALS LIMITED
HPVP, VISAKHAPATNAM-12**

Date: 01.07.2024

CORRIGENDUM: 01

Organisation Chain :	Bharat Heavy Electricals Limited HPVP - Vaizag OUTSOURCING - WP
Tender ID :	2024_BHEL_37561_1
Tender Reference Number :	OS/FA/2024-26/33/29
Tender Title:	Tender for entering framework agreement for various Industrial operations to be carried out at Production, RD, Engineering, Quality Lab and Welding Technology Dept of BHEL-HPVP, Visakhapatnam for a period of two years

PVC Clause Existing:

Clause 13.0 of NIT

In case of any changes in the minimum wages as per the Applicable Laws during the Contract period, Buyer (BHEL) shall pay the Service Provider as per the following PVC formula

$$A_1 = W_0 \times (S + (1-S) \times W_1/W_0)$$

A₁ = PVC payment to the service provider

W₁ = Actual operations cost arrived based on the applicable revised minimum wages for that particular month (Minimum wages published by HR-Dept, of BHEL-HPVP, Visakhapatnam shall be considered)

W₀ = Operations cost arrived based on the minimum wages as on 01.04.2024 Published in the NIT at Annexure-IV

S = Service Charge (**Fixed**)

Please Read Clause 13.0 of NIT As

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