

Price Variation Clause for Billing/payment:

A) Following formula shall be applicable for billing:

$$[1+(Z1-Z0)/Z0] \times L1 \text{ agreed rate (excluding GST)}$$

Where

i) In case of supply is within the delivery schedule,

Z1= Average LME Nickel price (Cash official in INR/Kg) of 30 days prior period from e-way bill date.

ii) In case of supply is beyond the delivery schedule,

Z1= Lower of

a) Average LME Nickel price (Cash official in INR/Kg) of 30 days period prior to schedule delivery date (60 days from intimation date)

or

b) Average LME Nickel price (Cash official in INR/Kg) of 30 days period prior to e-way bill date.

Z0= Average LME Nickel price (cash official in INR/Kg) of January'2023 which is equal to Rs. 2307.08/Kg (as per Annexure-A attached)

B) GST will be reimbursed to vendor against receipt of GST compliant invoice and after verifying the return submitted by vendor on GST portal. The same should get reflected in BHEL GST Portal.

C) Payment to vendors will be made in Indian Rupees.

D) In case the delivery is within 30 days of Intimation, billing (provisionally) will be done on L1 agreed rate. Final Invoice considering Average LME Nickel Price (Cash official in INR/Kg) 30 days period from Intimation date will be raised after availability of such indices. Payment for such lots will be released considering the scheduled delivery date.

Annexure-A

LME Nickel Cash Official Price INR/kg

Date	Low	High	Last	Change	% Change
31-Jan-23	2398.555	2402.641	2400.598	-6.7955	-0.28%
30-Jan-23	2407.19	2407.597	2407.393	37.8759	1.60%
27-Jan-23	2369.314	2369.721	2369.517	26.5954	1.14%
26-Jan-23	2342.718	2343.126	2342.922	-0.1974	-0.01%
25-Jan-23	2342.916	2343.323	2343.119	49.9476	2.18%
24-Jan-23	2292.968	2293.376	2293.172	41.9291	1.86%
23-Jan-23	2250.225	2252.261	2251.243	-67.244	-2.90%
20-Jan-23	2316.462	2320.512	2318.487	28.1065	1.23%
19-Jan-23	2290.177	2290.583	2290.38	51.3229	2.29%
18-Jan-23	2238.65	2239.464	2239.057	58.3389	2.68%
17-Jan-23	2178.678	2182.758	2180.718	-30.2224	-1.37%
16-Jan-23	2208.899	2212.982	2210.941	2.9331	0.13%
13-Jan-23	2205.975	2210.041	2208.008	59.9757	2.79%
12-Jan-23	2146.002	2150.062	2148.032	-102.171	-4.54%
11-Jan-23	2249.182	2251.223	2250.203	-9.5881	-0.42%
10-Jan-23	2257.749	2261.832	2259.791	3.2756	0.15%
09-Jan-23	2256.31	2256.72	2256.515	-4.9939	-0.22%
06-Jan-23	2261.097	2261.921	2261.509	-113.431	-4.78%
05-Jan-23	2372.874	2377.005	2374.939	-83.6703	-3.40%
04-Jan-23	2456.542	2460.678	2458.61	-124.97	-4.84%
03-Jan-23	2581.508	2585.651	2583.579	0	0.00%
Average	2305.904	2308.261	2307.083	-	-