

The prices shall be quoted with PVC basis only. The PVC formula is:

(A) SILVER PRICE VARIATION

For the purpose of evaluation of tender on price basis, rate of silver (purity 999) in Rs. Per kg (lowest value of AM & PM from [www\(dot\)ibjarates\(dot\)com](http://www.ibjarates.com) on given day) shall be taken. For every increase / decrease in the rates of Silver by Rs 1.00 per kg, the item rate shall also be increased / decreased by Rs. X/kg (X is the average percentage component by mass of Silver in the Alloy). Base rate for the same shall be Rs. --/kg (silver rate as **on original tender publishing date**). In case, rates are not available for tender publishing date, then the latest rate available till such date will be applicable for PVC calculation. (For example if rates on tender issue date of 09.06.2021 is not available than rate of 08.06.2021 shall be taken for reference).

Value of 'X' will be = 44 % of avg. silver content/ 100 (Reference Document attached).

Note: BHEL shall not provide the rate or any relevant document. Supplier will have to provide self-authenticated copy of silver rates applicable as obtained from websites - [www\(dot\)ibjarates\(dot\)com](http://www(dot)ibjarates(dot)com) along with each bill.

Rates to be considered for payment:

a. If material is despatched within 22 days prior to scheduled delivery date as per purchase order, rate of silver (purity 999) as applicable prior to ten days from the date of actual despatch shall apply.

b. If the material is despatched 23 days or more prior to scheduled delivery date as per purchase order, and early delivery is not desirable by BHEL, lower of the two rates i.e. ten days prior to scheduled delivery date or ten days prior to actual despatch date of the rate of silver (purity 999) as applicable shall apply.

However, **if early delivery is desirable by BHEL**, and is covered in PO remarks, and if at all party is agreed upon to deliver the item before P.O. delivery schedule, rate of silver (purity 999) as applicable prior to ten days from the date of actual despatch shall apply. (For Example. If material is despatched on 20th of a month, rate published/ applicable on 10th will be reckoned).

c. If the material is despatched later than the scheduled delivery date as per purchase order, lower of the two rates i.e. ten days prior to P.O. scheduled delivery date or ten days prior to actual despatch date of the rate of silver (purity 999) available at above link shall apply. Moreover, LD clause for late delivery will be applicable as per BHEL norms.

Note:-

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(d) For Silver: In case, such applicable day happens to be a day for which rate are not declared at the above link then the latest rate available till such date will be applicable for PVC calculation. (For example, if material is despatched on 20th of a month and rate for the 10th of the month is not available then rate published on 09th will be reckoned or before that as the case may be).