

**Price Variation Clause (PVC)**

Illustration for arriving rates for Evaluation &amp; Billing

1) PVC to quote in tender for evaluation purpose:	
A = Kerosene Non-PDS prices in Rs/KL (Inclusive of GST) applicable from November 16, 2023 for Mumbai as published in <a href="https://iocl.com/non-pds-superior-kerosene-oil">https://iocl.com/non-pds-superior-kerosene-oil</a> ,	
B = Discount offered (Rs/KL) (Inclusive of GST),	
C = Net Price in Rs/KL (Including GST)	
Illustration for evaluation	
Kerosene Non-PDS prices in Metros (Rs/KL) applicable from November 16, 2023 for Mumbai (Inclusive of GST) as published in <a href="https://iocl.com/non-pds-superior-kerosene-oil">https://iocl.com/non-pds-superior-kerosene-oil</a>	94,518.00 (A)
Discount offered (Rs/KL) (Including GST)	(B)
Net Price in Rs/KL (Including GST)	C = 94,518.00 - (B) (i.e. C = A - B)
Note: Supplier has to quote Net Price in Rs/KL applicable from November 16, 2023 [i.e. C = 94,518.00 - (B)] (Including GST)	
Note: "B" will be firm throughout the entire enquired quantity and entire PO execution period mentioned in the enquiry	

Tender will be evaluated by considering Net Price in Rs/KL applicable from November 16, 2023, i. e "C"

Hence, vendor shall quote only for the Net Price in Rs/KL applicable from November 16, 2023 in their price bid, i.e. "C".  
L1 Supplier shall give break-up details of "B" before placement of PO and at the time of each delivery.

**2) For billing:**

"A" - Prevailing Kerosene Non-PDS prices fortnightly rate (in Rs/KL) at the time of supply, for Mumbai (Inclusive of GST) as published in <https://iocl.com/non-pds-superior-kerosene-oil>

"B" – Discount offered (Rs/KL) (Inclusive of GST) as arrived at the time of PO placement based on the above calculation, will be firm throughout the entire enquired quantity and entire PO execution period mentioned in the enquiry.

"C" = Net Price in Rs/KL [i.e. C = (A) - (B)] (Including GST)