

PVC CLAUSE

THE FOLLOWING PRICE VARIATION CLAIM SHALL BE ALLOWED OVER THE QUOTED BASE PRICE.

(A) FOR EVERY 1 RUPEE PER KG. INCREASE / DECREASE IN JPC (JOINT PLANT COMMITTEE, CONSTITUTED BY GOVT. OF INDIA) PRICE NET OF ITC (EXCLUDING GST) OF 10 MM PLATE FOR DELHI, THE BASIC FABRICATION RATE WILL INCREASE / DECREASE BY RS. 1.20 PER KG.

(B) THE BASIC FABRICATION RATE QUOTED SHALL BE BASED ON THE JPC STEEL PRICE OF RS 38.18 PER KG NET OF ITC (EXCLUDING GST) FOR 10 MM PLATE DERIVED FROM THE PRICE DECLARED IN BEGINNING OF AUG-20 FOR DELHI.

(C) JPC DECLARES STEEL PRICES BI- MONTHLY. JPC PRICE DECLARED IN BEGINNING OF THE MONTH FOR DELHI SHAL BE CONSIDERED FOR ONE FULL MONTH FOR THE PURPOSE OF CALCULATING PVC. BHEL WILL DRIVE THE JPC MARKET PRICE (RETAIL) NET OF ITC ANDTHE SAME SHALL BE CONSIDERED FOR FULL ONE MONTH FOR CALCULATING PVC.

(D) JPC STEEL BASIC RATE NET OF ITC OF DELHI (DERIVED FROM THE DECLARED PRICE IN BEGINNING OF THE MONTH BY JPC FOR DELHI) AS APPLICABLE ONE MONTH PRIOR TO CONTRACTUAL DELIVERY OR ACTUAL DELIVERY WHICH EVER IS LOWER, WILL BE TAKEN FOR THE PURPOSE OF CALCULATING PRICE VARIATION. FOR EXAMPLE, IF THE MATERIAL IS SUPPLIED IN THE MONTH OF MARCH-2021 AND PO DELIVERY IS FEB-2021, RATE APPLICABLE FOR THE MONTH OF FEB-2021 OR JANUARY-21 RESPECTIVELY WHICHEVER IS LOWER SHALL BE TAKEN FOR PVC CLAIM.