

PRICE VARIATION CLAUSE

Annexure to Tender No. 30.11.1271, due on 14.12.2011.

1. Prices of finished product quoted in this Tender No. 30.11.1271, due on 14.12.2011 is based on M/s BALCO'S Aluminium Sheet (Size:1750x1445x4mm in 31000 H2ALLOY and Temper Al). Ex. works price basic price of Rs. 170000.00 PMT as on 06.10.2011 as per BALCO'S letter dt 20.10.2011 and Aluminium CG Ingot basic price of Rs. 139150.00 PMT as on 06.10.2011 as per BALCO's letter dated 20.10.2011.
2. For any increase/decrease in the prices Aluminium Sheet and Aluminium CG Ingots during the currency of the contract, the prices of the Aluminium Water Tank will be increased / decreased in the ration of 1:1.1.
3. For the purpose of Price Variation Formula, a tank will be deemed to consist of 50 Kgs of Aluminium Sheet and 10 Kgs of Aluminium CG Ingots.
4. The prices to be taken for the purpose of working out the adjustment will be that prevailing on the date 30 days prior to the:
 - (a) Date of which the said lot was offered for inspection and as indicated in the Inspection Note, when the material are to be inspected by third party like RITES/RDSO etc.
 - (or)
 - (b) Date of dispatch from firm's works, when the materials are to be inspected by the Consignee.
5. No adjustment in contract price will be made if the variation up or down in the aforesaid base rate of above raw material is less then Rs.100 per Metric Ton.
6. Variation up or down taking place within the stipulated delivery period will be to WCR's account. For variation beyond the delivery period originally stipulated in the purchase order, upward variation will be firm's account and the benefit of downward variation if any, should be passed on the WCR without preference to any time limit.

NOTE:Tenderers should quote rates strictly as per the base rate and base date and Condition stipulated in the tender PVC. No other PVC is acceptable and on Such offers with PVC other than tender PVC the decision of WCR is final and Binding on the tenderer.