

Cir.No.: 10/DIV/INSU/05

16th January 2013

To all members of Insulator division, SEBs & Utilities and Listed Purchasing organizations

Sub: New PV clause for 'Composite Insulators'

Members of IEEMA Insulator division had decided to evolve a new PV clause for 'Composite Insulators' as there are more & more tenders are coming up for this product.

IEEMA has collected costing data from major manufacturers of Composite Insulators and arrived at the Draft Price Variation Clause for the same in consultation with members of IEEMA Insulator division. The same was circulated to all stakeholders vide Cir.No.: 227/DIV/INSU/05 dated 14th November 2012.

Salient features of this proposed Draft PV clause are that sources of most of the raw materials are linked to respective Wholesale Price Index Numbers published by Economic Advisor, Ministry of Commerce & Industry and variation in 'Exchange Rate' is also represented by bank exchange rate of 4 currencies (appropriate currency can be selected in mutual agreement between Buyer & Supplier)

Since no adverse comments are received, we are making this proposed PV clause operational effective on 1st January 2013*. We recommend incorporating this new PV clause it in the forthcoming tenders/contracts.

* Please note, the accompanying circular will be issued only after 14th February 2013 on receipt of WPIs of November 2012 from Govt. of India



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