भारत सरकार Government Of India
रेल मंत्रालय Ministry Of Railways
(रेलवे बोर्ड) (Railway Board)

No. 2007/CE-I/CT/18/Pt.19 **New Delhi, dated 28.08.2018**

As per attached list.

Sub: Change of base year of All-India Wholesale Price Index (WPI) and its effect on PVC in Railway Works Contracts.

Wholesale Price Indices published in RBI Bulletin on the basis of data of Economic Advisor, Ministry of Commerce & Industry are used to evaluate price variation in railway works contract as per Clause. 46A of Indian Railways Standard General Conditions of Contract (GCC), July 2014.

2. The base year of All-India Wholesale Price Index (WPI) has been revised from 2004-05 to 2011-12, w.e.f April 2017. Discontinuation of indices with base year 2004-05 has rendered existing PVC evaluation (based upon 2004-05 series) unworkable.

3. In order to workout PVC as per revised WPI (2011-12) series, in the existing contracts (wherein Indices of 2004-05 base year are applicable), following procedure shall be adopted:

(i) Upto Jan, 2017, indices with base year 2004-05 shall be used to operate PVC clause. This being part of contract and being feasible to evaluate shall not be tinkered with, to ensure sanctity of a valid and workable contract.

(ii) From Feb, 2017 onwards, PVC available in contract is rendered unworkable because of non-availability of final WPI indices with base year 2004-05. In such cases, following method shall be used:

a) The contract price shall be updated upto Jan, 2017, by indices with 2004-05 series, using PVC as contained in contract. This updated price shall then be taken as the base price on indices of Jan, 2017, of 2011-12 series as base index.
b) The base price of Jan, 2017 calculated in (a) above shall further be updated after Jan, 2017 using the PVC formula as per indices w.r.t. 2011-12 series.

(iii) Contracting authority may revise PVC formulae to incorporate new Commodities/Major Groups/Groups/Sub-Groups as required.

अनिल कुमार 28/8/18

4. This issues with the concurrence of Finance Directorate of the Ministry of Railways.

अनिल कुमार 28/8/18

(अनिल कुमार)
निदेशक/सिविल इंजीनियरिंग(जी)/रेलवे बोर्ड
[Phone: Rly: 030-47598, MTNL: 011-23047598]

No. 2007/CE-I/CT/1/Pt.19 **New Delhi, dated 28.08.2018**

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1. The PFAs of all Indian Railways.
2. The Deputy Comptroller and Auditor General of India (Railways), Room No. 224, Rail Bhawan, New Delhi.

For Financial Commissioner/Railways

LIST FOR DISTRIBUTION

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1a. General Manager (Con), N.F. Railway, Guwahati.
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2. Principal Chief Engineers, All Indian Railways.
3. Chief Administrative Officers (Con), All Indian Railways.(Except N.F. Railway)
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(B)

1. Director General, RDSO, Manak Nagar, Lucknow.
2. Director General, NAIR, Vadodara
3. Director, IRICEN, Rail Path, Pune – 411 001 (Maharashtra).

(C)

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7. MD, KONKAN Railway Corporation Ltd, Rail Bhawan, New Delhi-110001.
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9. MD, RLDA, Near Safdarjung Railway Station, Moti Bagh, Phase-I, New Delhi- 110021
10. MD, CRIS, Chanakyapur, New Delhi.
11. CMD, RailTel Corporation of India Ltd. Plot No. 143, Institutional Area, Sector-44, Gurgaon – 122003.
12. RCF, Rae Bareilly, Kishan Ganj, Delhi-110007.
13. CME, IROAF, 12th Floor, Core-1, Scope Minar, Distt. Centre, Laxmi Nagar, Delhi- 110092
14. CAO (Workshop Projects), Chamber Bhawan, Judge's Court Road, Anta Ghat, Patna-800001, Bihar.

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