



Pakistan Engineering Council

(Constituted under Pakistan Engineering Council Act, 1976 enacted by the Parliament)

Secretary / Registrar

Engr. Dr. Nasir Mahmood Khan

No. PEC/TT/SBDC/PA/2022

September 19, 2022

NOTIFICATION

Subject: Unprecedented Price Hike in Construction Inputs – Criteria and Procedure for Incorporation of Price Adjustment Provisions in the Ongoing Contracts

1. In view of the unprecedented price hike in construction inputs owing to economic downturn and Covid-19 pandemic outbreak in the country since January 2020, Pakistan Engineering Council, after conducting thorough consultation with all the stakeholders under the guidance of Planning Commission of Pakistan, formulated the Criteria and Procedure for Incorporation of Price Adjustment Provisions in the Ongoing Contracts in order to put the stalling projects on the path of smooth execution and successful completion. The said document is enclosed as Annex-A. The same has also been uploaded on PEC website www.pec.org.pk.

2. Therefore, pursuant to mandate conferred vide Section 8(l), (q) and (p) and Sec 2 (XXV)(i) of PEC Act 1976, Pakistan Engineering Council hereby notifies the adoption of “Criteria and procedure for Incorporation of Price Adjustment Provisions in the Ongoing contracts” for all the Engineering works/construction projects and services throughout the Country in accordance with the stipulations given therein.

Engr. Dr. Nasir Mahmood Khan
Secretary/ Registrar

Distribution:

- All concerned/Public-at-Large