



TRAFFIC DEPARTMENT

No.TD/TM/GEN-264/ 5 85

Dated, the 1<sup>st</sup> April, 2026

TRADE CIRCULAR

**Sub:** Indexation for PPP projects with reference to the variation in Wholesale Price Index (WPI)

Indexation of tariff caps in respect of reference tariff cases under the 2013 guidelines for PPP projects at Major Port Authorities shall be carried out with reference to the variation in WPI. Accordingly, an indexation factor of 0.39%, being 60% of the variation in WPI, shall be applicable for the financial year 2026-27 (i.e. from 01.04.2026 to 31.03.2027), as communicated by IPA vide letter No.IPA/P&P/WPI/2025 dated 31.03.2026 (copy enclosed).

31.03.26  
01.04.26  
Traffic Manager  
Paradip Port Authority

Copy to:

- (i) M/s. PICTPL/ M/s. JSWPTPL/ M/s. KICTPPL/ M/s. PEQCTPL for information and necessary action.
- (ii) All Importers/ Exporters/ Steamer Agents, PPA for kind information.
- (iii) FA & CAO, PPA, CME, PPA and CE, PPA for kind information.
- (iv) Dy. CE, PPA for information.
- (v) All Officers of Traffic Department for information and necessary action.
- (vi) Sr. Dy. Director, EDP Cell for information with a request to upload the same in PPA website.



# Indian Ports Association

Ref: IPA/P&P/WPI/2025

Dated: 31/03/2026

The Chairperson, All Major Port Authorities  
Managing Director, KPL

**Sub: Indexation of Tariff caps in the reference tariff cases under 2013 guidelines for PPP projects at the Major port Authorities with reference to variation in wholesale price index(WPI)**

**Ref: IPA letter no. IPA/P&P/WPI/2025 dt. 27/03/2026**

Sir/ Madam,

In continuation to our letter dt. 27/03/2026 referred above, indexation of tariff caps for PPP operators, shore handling and stevedoring has been worked out.

The indexation factors with reference to the variation in wholesale price index occurring between January 2025 and December 2025 is as follows;

- a) Indexation factor of 0.65 % for computation of indexed ARRs as per Clause 2.3 of the Tariff Policy for Major Port Authorities, 2021 for the year 2026-27
- b) Automatic annual indexation of SOR as per clause 2.8.1 of the Tariff Policy for Major Port Authorities, 2021 considering 60% of variation in WPI occurring between 1<sup>st</sup> January 2025 and 31<sup>st</sup> December 2025 is 0.39 %

Major Port Authorities are requested to communicate the indexation factors to PPP operators, stevedores and shore handling operators accordingly.

A copy of the calculation sheet of indexation factors is enclosed herewith (**Annexure I**)

Yours faithfully,

PREMA KUMAR  
JANARDHANAN PILLAI

Digitally signed by PREMA  
KUMAR JANARDHANAN PILLAI  
Date: 2026.03.31 11:04:22 +05'30'

Head Officer (Projects & Procurement)



# Indian Ports Association

Annexure – I

<b>WPI for the F.Y 2026-27</b>		
<b>WPI for All Commodities as announced by Office of Economic Advisor, Ministry of Commerce and Industry based on 2011-12 series</b>		
<b>Month</b>	<b>2024</b>	<b>2025</b>
January	151.2	155.00
February	151.2	154.90
March	151.4	154.80
April	152.9	154.20
May	153.5	153.70
June	154.0	153.70
July	155.3	154.40
August	154.4	155.20
September	154.7	155.00
October	156.7	155.10
November	156.4	156.20
December	155.7	157.20
<b>Total</b>	<b>1847.40</b>	<b>1859.40</b>
Average Rounded to Two Decimals	153.95	154.95
Average WPI as on 01.01.2024		153.95
Average WPI as on 01.01.2025		154.95
Variation in Average monthly WPI of 2026 and 2025 (154.95 -153.95)		1.00
Inflation as on 01.01.2026 expressed as a percentage (1/153.95)		0.65 %
60% of inflation factor (i.e.; 1%*60%)		0.39 %
<b>Annual Indexation Factor for the year 2026-27 (100% variation)</b>		<b>0.65 %</b>
<b>Automatic Indexation Factor for the year 2026-27 (60% variation)</b>		<b>0.39 %</b>
On achievement of performance standards committed by Major Ports, under Tariff Policy 2021 (clause 2.8.2.) the Major Port Authorities are entitled for annual indexation factor @ 100% of the variation in the WPI instead of 60% of the variation.		<b>0.65 %</b>