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HOUSING & URBAN DEVELOPMENT DEPARTMENT

NOTIFICATION

The 18th September, 2014

No.18647-HUD-13-UT-65-SCH-17-0038/2014/HUD—

Subject: Automatic Fare Revision Formula for City Bus Service under Bhubaneswar-Puri Transport Service Ltd. (BPTSL), Bhubaneswar.

After careful consideration Government have been pleased to approve the revised Automatic Fare Revision Formula to rationalise fare revision from time to time for city buses operated by Bhubaneswar-Puri Transport Service Limited (BPTSL). The new formula shall supersede the old one notified vide No. 22376-Proj-II-JNNURM-19/2010(pt)/HUD, dated the 8th October, 2010 for revision of city bus fare.

2. There shall be periodic revision of fares based on the prices of inputs subject to a minimum 5% change in fuel price. The formula to be used for such revision would be as follows.

$$FN = FO\{0.4[(FPN - FPO)/ FPO] + 0.3[(CPIN - CPIO)/ CPIO] + 0.3[(AMCN - AMCO)/ AMCO]\} + FO$$

Where

FN = New Fare

FO = Old Fare

FPN = New Fuel Price

FPO = Old Fuel Price

CPIN = New Consumer Price Index

CPIO = Old Consumer Price Index

AMCN = New Annual Maintenance Contract

AMCO = Old Annual Maintenance Contract

3. The amount of fare (computed on the basis of this new formula) if becomes a fraction of less than fifty paise shall be rounded to the nearest lower rupee and above fifty paise or more it shall be rounded up to the next higher rupee.

By Order of the Governor

G. MATHIVATHANAN
Commissioner-*cum*- Secretary to Government.