

PROCUREMENT POLICY

(For items below Rs 10 lakhs)

- The college has a transparent procurement policy for its non-recurring and recurring assets.
- All the Heads of the Departments submit a request letter for procuring equipment and consumables for the academic year.
- The letters are sent to the Hon Secretary, RSS Trust for purchase approval.
- On approval from the Hon Secretary, the HOD's get minimum three quotations from different vendors.
- A comparative statement is made by the Department along with the requirement list.
- The least /superior quality quoting vendor is approved by the Hon Secretary.
- After approval, a purchase order is prepared, which is again approved by the Hon Secretary.
- The Purchase order is then released to the vendor.
- On receiving the item, the Departments take them into their stock, and the Head of the Department certifies the bills for final payment.

(For items above Rs10 lakhs)

- For the purchase of equipment's above Rs 10 lakhs tenders are called for.
- The sealed tenders are opened, on a prefixed date, in the presence of the Finance committee, Principal, senior faculty members and all the vendors.
- The tenders are discussed and the lowest tender gets the purchase order.
- The purchase order is sent to the Hon Secretary for approval, following which it is released to the vendor.
- On receiving the item, the Departments take them into their stock, and the Head of the Department certifies the bills for final payment.