

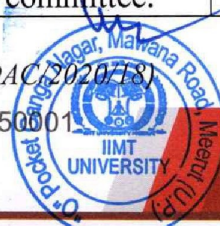
PURCHASE PROCEDURE

Policy No.:- IIMTU/RO/IQAC/2020/18

IIMT UNIVERSITY, MEERUT

PURCHASE PROCEDURE

S. No.	Steps involved in purchase procedure	Approving authority
1	Requirements sent by the concern department, to purchase committee from the side of dean, Other requirements are to be rooted through director administration.	Faculty concern/ head, dean and purchase committee
2	Purchase committee will check the availability of the required items with the store inventory and it cell.	Purchase committee, store incharge, it manager
3	Purchase committee will invite the quotations and prepare a compative statement as an initial step of the procedure as per following; Two quotations shall be called for the purchase of the item of the amount < Rs 5000 Three quotations shall be called for the purchase of the item of the amount \geq Rs 5000	Purchase committee
4	4.1) if total purchase amount is < Rs 50,000 purchase committee will finalize the vendor and submit the proposal for the approval to the finance committee.	Purchase committee
	4.2) if total purchase amount is more than or equal to Rs. 50,000 then the purchase committee will send the proposal along with the comparative rate quote/ statement to the finance committee for the approval in accordance with annual budget for the purpose.	Finance committee
	4.3) the purchase committee will proceed with purchase order only after the approval of the finance committee.	Purchase committee
5	The terms and conditions of the purchase will be examined and specified by the purchase committee.	Purchase committee



6	<p>The purchased item will be received at main store, on receiving the installation/ functionality check report from the department, item will be entered into the inventory/ stock by marking “ok” on the bill and sending it to the purchase committee.</p> <p>The challan of the receiving of the item along with quality check will be issued to the supplier by the main store-in-charge.</p>	Store incharge, department head/ dean, purchase committee
7	<p>From central store, the material will be issued to the head of the concerned department, receiving of item will be given by dean and head to the store in charge.</p>	Dean, hod, faculty incharge
8	<p>The department will make entry at departmental stock register with verification of the head.</p>	Hod, faculty incharge, lab incharge (for lab items)
9	<p>After the satisfactory installation and functionality of the item at the department, a report will be sent by the department to the purchase committee.</p>	Purchase committee
10	<p>Purchase committee will send the recommendations of the payment on the basis of satisfactory report received from the department to the finance committee which will issue the orders for the final payment of the item.</p>	Purchase committee and finance committee

