



## Purchase Policy

**Objective:** This policy seeks to govern the procurement of high-quality products and services at low cost in a timely manner at DME. It creates awareness and provides guidelines regarding purchase procedures for all faculty and staff members.

**Scope:** Purchase of any product/material/equipment/service using the institutional funds shall be covered by this policy, including purchases for academic, administrative or any other purposes connected with institutional functioning.

### Guidelines:

1. A Purchase Committee must be established with representation from all departments and administrative functions, including the following:
  - a. Faculty members nominated by each Head of Department
  - b. Finance and Accounts personnel
  - c. Administrative personnel
2. Faculty members and staff must submit their purchase and procurement requests for products/equipment/materials/services to the Purchase Committee.
3. Purchase Committee will call for the quotations from the prospective vendors.
4. Purchase Committee will facilitate sampling of such products/equipment/materials/services as per institutional requirements. The sample must be approved by the faculty/staff member who raised the purchase request.
5. Purchase Committee will send details and final quotations for approval to the Director/Principal or the authorized personnel and facilitate the approval process.
6. Purchase Committee shall place the order with the vendor after approval.
7. Products/equipment/materials/services received should be inspected by the Purchase Committee.
8. The bills, manuals and other relevant documents connected with the purchase or procurement of the products/equipment/materials/services must be maintained in the Purchase Committee File. A copy of the same should be provided to the following as applicable for filing purposes:
  - a. The Finance and Accounts Personnel
  - b. The Administration Personnel
  - c. The department/Committee/Cell/Society/Club
9. The Purchase Committee must adopt the following best practices:
  - a. Conduct necessary research to ensure all relevant vendors in the market are considered for gaining high quality products and services for the institute.
  - b. Try to secure reputable and reliable vendors.
  - c. No faculty/staff member of the institute must engage in any personal transaction or dealing with vendors that may pose as a conflict of interest.



Raj Kant Swami

- d. Personal interest of any kind with a present or prospective vendor must be disclosed immediately to the Convenor or Director/Principal or the authorized personnel.
  - e. Cooperation and facilitation during internal audits and inspections by maintaining updated and accurate records in the Purchase Committee File.
  - f. Adopt sound judgement in choice of vendors, negotiations for advance/full/part payment against purchases and the inspection of samples and final order.
10. Any exceptions to the policy must be authorized by the Director/Principal or authorized personnel, as per institutional requirements.

*Ravi Kant Swamy*

