



Adi Shankara

INSTITUTE OF ENGINEERING AND TECHNOLOGY

Approved by AICTE & Affiliated to APJ Abdul Kalam
Technological University
(Owned by Adi Sankara Trust)

Purchase Policy

ADI SHANKARA
INSTITUTE OF
ENGINEERING & TECHNOLOGY



PURCHASE POLICY

This document defines the institute level purchase policy.

1. Objective

- To standardize the purchasing procedure across various departments.
- To ensure that the college receive value for the expenditure made.
- To prevent unauthorized purchases.
- To ensure sustainable practices for resource conservation, reduction of waste and pollution.
- Optimizing financial requirements.

2. Scope

The purchase policy covers institutional level purchasing of Adi Shankara Institute of Engineering & Technology. It includes the following departments

1. UG departments
2. PG & Research Departments
3. Office
4. Library
5. Physical Education Department
6. Placement Department
7. Hostels
8. Maintenance & Transportation Department

3. Purchase Process

3.1 Department

- 1) The requirement for departments including the laboratory are discussed in Departmental meetings and purchase requisition is prepared and forwarded to office manager for approval.
- 2) Head of the Department (HoD) shall collect quotations from prospective approved suppliers.
- 3) The quotations received are evaluated, compared and the comparative statement along with the quotations/specifications/pamphlets etc submitted to office superintendent with the recommendation of the respective department.

3.2 Purchase Committee (PC)

The purchase committee consists of Management Trustee (MT) as Chairman, Principal, General Manager (GM), Office manager and respective HODs. The purchase committee will review the recommendation by the department and subject to the budget availability will approve the purchase. Further evaluation and negotiation are done

3.3 Principal is authorized to issue the purchase order with proper recommended terms and conditions including the technical and commercial.

4. Verification of Purchased Products

On receipt of the purchased products, HOD arranges to verify the same based on the specifications. The accepted items are taken to stock and the concerned stock register is updated. Regarding non accepted items corrective actions are taken with the supplier.

5. Storage

The items procured are to be stored, and are kept properly, with identification, duly entered in the stock register.

The issue shall be controlled properly with necessary entries in the issue register, and the balance stock maintained periodically.

NB: The Issue register is applicable to consumables and other components.

6. Library

The requirement of library books is conveyed by departments to Librarian. The list is consolidated by Librarian and approved by Principal for purchase procedure. The purchase procedure is followed as per Clause 3.0.

7. Emergency Purchase

The Office manager is authorized to make emergency/local purchases of stationery / consumable with the approval from Principal. Such purchases are made directly from approved vendor and entered in the stock register with copy of the bill in the purchase register. The maximum value of emergency purchase is limited to Rs 10,000 /-.

8. Supplier Evaluation Record

The performance of the supplier is assessed by the quality of the goods purchased and time taken to deliver the product. The list of such approved supplier is maintained by the office superintendent and in the department. In case any vendor/supplier quality found not up to the satisfaction, the purchase committee has the authority to delist such vendor from the approved vendor list.