



BUDGET AND PURCHASE POLICY

- Based on the curriculum & syllabus, the department level budget committee will discuss and finalize the required equipment and prepare the final proposal.
- The respective departments will submit the proposal to the Principal and Management for the purchase of equipment's if any before the commencement of Summer and Winter vacation.
- After the formal approval from the Principal and Management the Department will receive the sample quotations from the leading suppliers for finalizing the specifications of the equipment's based on the requirements.
- Based on the sample quotations received, a detailed specification will be finalized. If the purchase value of the equipment's is more than Rs 5.00 Lakhs, then a tender form will be prepared mentioning the specification of the equipment, terms and conditions, delivery schedule, warranty, AMC, last date for submission of quotation etc. The tender form will be hosted in the college website and also publicity will be given regarding the issue of tender forms.
- After the last date mentioned in the tender form, the received tenders will be opened in front of all the participants on the prescribed date and time mentioned in the tender and the quoted value of the each participant will be disclosed to them.
- Department will prepare a comparative statement based on the tender details highlighting, the specification of the equipment's, basic price, tax, duties, terms and conditions, delivery schedule and payment terms.
- A duly constituted purchase committee, which comprises of Management representative, Principal, Head of the concerned Department and an eminent subject expert will scrutinize the comparative statement.

- The purchase committee will recommend the name of the supplier to whom the purchase order can be released based on quoted price, matching the required specifications, reputation of the supplier, warranty offered, service support offered by the supplier etc.

Based on the recommendation given by the purchase committee, a purchase order will be prepared and the same will be handed over to the shortlisted supplier for the supply of the equipment.

Prepared By : Mr.N.Rathinam

Signature:

Purchase Manager

Prepared on : 10/06/2019

Approved By : Dr.C.V.Jayakumar

Signature:

Principal

Approved on : 12/06/2019