

JAIPURIA INSTITUTE OF MANAGEMENT LUCKNOW



Purchase Policy



VISION

To be an educational institution of choice for all stakeholders which promotes human well-being through continuous learning.



MISSION

To provide learner-centric education that focuses on developing learners as competent, ethical and socially conscious management professionals through continuous improvement in the quality of teaching-learning process and research.



Purchase Policy of Jaipuria Institute of Management is well defined and follows in the following sections

Section 1: Authorization Matrix for Signing of Purchase Orders:

PARTICULARS	RANGE	AUTHORIZED PERSON
Purchases other than capital Items & books	Up to 5000	Admin in charge/HOD, Without PO
	5001- 50000	Admin in charge +Approval of Director + PO to be issued after Taking minimum 3 quotations
	50001 & above	Admin in charge after prior Approval of purchase committee: Committee members: (Admin in charge, HOD of Indenting department and Dean Students affairs/one senior Faculty nominated by director) +Approval of director + PO to Be issued after three Competitive quotations unless Item is proprietary for which specific approval from director Needed.
Capital items	Up to 50000	Admin in charge + approval of Director + PO to be issued after Three competitive quotations. No PO & competitive quotation is needed if value of purchase is Up to Rs.10000/- per order

	50001 - 250000	<p>Admin in charge after prior Approval of purchase Committee:</p> <p>Committee members:</p> <p>Admin in charge, HOD of Indenting department and Dean Students affairs/one senior Faculty nominated by director</p> <p>+Approval of director + PO to be issued after three Competitive quotation +reference corporate office For rate verification.</p>
	250001 and above	<p>Purchases to be made by Corporate office (CO) unless Specifically authorized by COP & other terms & conditions. If Authorized then to be Purchased by Admin in charge On approved terms by issuing PO + Director approval</p>
Books	Up to 1000	Librarian without PO
	1001 - 5000	Admin in charge without PO
	5001 & above	<p>Admin in charge after prior Approval of purchase Committee:</p> <p>Committee members:</p> <p>(Admin in charge , Librarian And Dean students affair/one Senior faculty nominated by director)</p> <p>+Approval of director + PO to Be issued after three Competitive quotation unless Item is proprietary</p>

Note:

- Book purchase should be covered within the budget. If total purchase (including Intended purchase) till Date during financial year Exceed from approved budget (upto 25%) then Specific approval of director is needed. If excess expenditure is more than 25% from Budget. Then prior approval from corporate office is Necessary.
- For the routine items like stationary, once rates are decided, order can be issued for Period up to 6 months and delivery can be taken as and when required.
- For the routine items like stationary, once rates are decided, order can be issued for Period up to 6 months and delivery can be taken as and when required.
- Purchase order will be issued by Admin in charge, rate should be approved as per Authorization matrix as mentioned above.
- For the purpose of authorization matrix, order value/total purchase at one time (instead of item Wise cost) will be considered.

Section 2: REQUISITION SLIP

Process	Responsible Person	Periodicity
<p>A Requisition slip (format 1) for Revenue as well as capital item Shall be prepared and Approved by HOD/Reporting Officer/Director of the concerned department for items service required</p>	<p>HOD/Reporting Officer/Director</p>	<p>As and when required</p>
<p>HOD shall send requisition Slip to the Admin in charge.</p>	<p>Admin in charge</p>	<p>As and when required</p>
<p>No requisition slip is needed for Routine stationery/other item valuing up to Rs.250 each (each item) Admin in charge shall effect purchases as per authorization matrix in section 1</p>		

Section 3: CASH PURCHASES

Process	Responsible Person	Periodicity
Cash purchases is allowed as per Authorization matrix given below:	HOD/Faculty/Dean & Director.	As and when require
Up to 5,000/- Admin in charge/ Concern HOD/ HOD/faculty/ Dean/Director		
More than 5000 & up to 20,000 Admin in charge/ HOD/Faculty/ Dean with the Specific approval Of Director. However subsequently PO to be Issued as per Authorization Matrix given in section 1 above.		

Section 4: COMPETITIVE QUOTATIONS & COMPARATIVE STATEMENT

4.1 Competitive quotations:

Process	Responsible Person	Periodicity
<p>Wherever any single item costing above Rs. 5,000/- or Single order costing above Rs.5000/- as the case may be, is Proposed to be placed Competitive quotations will be Invited from at least three vendors. One contract/order to a single vendor cannot be broken into Small contracts of Rs.5,000/- To avoid this Control Process.</p> <p>In case of major value items (when order value exceeds Rs.50,000/- or regular consumption items. Yearly consumption of which exceeds Rs.50,000/- p.a (such as stationery) the Admin in charge will call vendors and negotiation both prices & technical details (wherever applicable) shall be done jointly by purchase committee as described in authorization matrix given in 2.1</p> <p>Note- Similar nature item such as various stationery items shall be treated as one item for the purpose of this clause.</p> <p>Quotation should be from three independent & non related parties.</p>	Admin in charge	As and when required

4.2. COMPARATIVE STATEMENT:

Process	Responsible Person	Periodicity
<p>Admin in charge will prepare comparative statements of the quotations and obtain approval of rates on comparatives as per authorization matrix. However, where approval from committee is needed, rates shall be negotiated by committee only) For the routine items once the rate is decided then repeat orders can be issued for period up to 6 months on the same terms & conditions. Fresh quotations will be called and comparative will be prepared after six months(six months shall be counted from date of order)even if there is no change in rates during the past six months and fresh order is proposed to be placed on terms which was approved six months ago.</p> <p>However, in case of service contracts (such as maintenance contract. Courier contract, security contract) fresh quotation will be invited if increase is more than 5% p.a. However, every increase in rates in service contract would require prior approval of director.</p>	Admin in charge	As and when required

Section 5: MASTER REGISTER OF REQUISITIONS, PURCHASE ORDER AND MATERIAL RECEIPT:

Process	Responsible Person	Periodicity
<p>Admin in charge shall prepare a master register in format 2.</p> <p>Master register shall be kept updated after receipt of indent, receipt of challans/bill for purchase etc.</p>	Admin in charge	As and when required

Section 6: PURCHASE ORDER

Process	Responsible Person	Periodicity
<p>Admin in charge will raise purchase order for items valuing more than 5,000/- (2 hard copy 2 soft copies) as per format 3.</p> <p>One hard copy of purchase order duly signed by admin.in charge will be sent to the vendor & another copy to be retained by Admin. In charge in the "Purchase Order file".</p> <p>Soft copy of Purchase Order to be forwarded to user and accounts department. It will be duty of Admin in charge to ensure delivery of material as per terms of purchase order.</p>	Admin in charge	After approval of rate

FORMAT – 1:

REQUISITION SLIP

S.no	Items/Services required	Quantity	Date by which required

Prepared by

Approved by

FORMAT-2

MASTER REGISTER OF REQUISITIONS, PURCHASE ORDER AND MATERIAL RECEIPT

Req. Date	Dept.	Item	Qty.	PO No.	PO Date	Name of suppliers	Gate Entry MRN No.	Gate Entry Date	Item	Qty.	Receiving depart	Store Folio No.

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FORMAT – 3

PURCHASE ORDER

Ref: IES/HO/PO/2012-13/.....

Date:.....

M/s,
.....
.....

Sub:

Ref:

K/A:

Dear Sir,

With reference to your quotation dated..... and subsequently discussion you had with us on the subject matter, we are pleased to release this order in your favour on the following terms and conditions-

1. Scope of Work

Sl	Description	Unit	Qty	Rate	Amount
	Total				
	Excise@ Extra included				
	CST/GST@ included / extra				
	Grand Total				

- 2. Total Order Value :
- 3. Taxes & Duties :
- 4. Freight :
- 5. Terms of payment :
- 6. Last date of delivery :
- 7. Mode of delivery :
- 8. Insurance :
- 9. Contact person :

Kindly arrange to sign duplicate copy of this purchase order as a token of your acceptance of the terms and conditions.

Thanking you,

Yours faithfully,

For Jaipuria Institute of Management

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