



Purchase Policy

The Guru Kashi University has its own purchase system in the lines of Govt. Financial Rules. The university follows the purchase procedures as given below:

1. Imprest Money

The university allocates Rs.5000/- imprest money to all Heads of the Department for day-to-day expenditure. The Head of the department shall submit the expenditure details to accounts for audit which shall not be paid in cash to anyone and submit for adjustment. No advance in cash shall be made to HOD's.

2. For purchase of less than Rs 25000/-

In case of urgent requirement of consumables/ small items, the same may be procured through local purchase committee approved by purchase officer, if amount is less than Rs 25000/-.

The Constitution of local purchase committee:

- i. Nominated member from purchase/stores
- ii. Indenter
- iii. Nominee of Registrar

3. For purchase of less than Rs 01 Lakh

Indenter

Requisition or indent for the required items/consumables/material may be raised by the user who can be a faculty member/non-teaching staff/HoD and submit to the Head of Department who will get it recommended from AAC in the prescribed format attached, named as Indent form. Such items are to be checked by Store for its delicacy.

Budget Booking

The Head of Department will scrutinize the requirement and certify, taking into consideration the allocated budget of the department.

Inviting quotations

The approved indent will be sent to purchase office by HOD for inviting quotations from minimum three vendors.

Purchase Committee

An approved purchase committee formed by the PO with the approval



of registrar for this purpose will select three quotations and prepare comparison statement and will forward the same to the VC for approval. The purchase order will then be prepared on the basis of L1. The purchase order, indent, three quotations, comparison statement and budget sanction document will be forwarded to the VC for recommendation & to the Chancellor for approval. After the approval, the purchase order will be sent to the supplier.

The Constitution of purchase Committee:

- i. HOD of the concerned Department
- ii. Purchase & store in charge
- iii. Indenter
- iv. Nominated member from accounts
- v. Nominee of Registrar

Technical Verification

Once the material is received at Stores, the same will be forwarded to the concerned department for technical verification. The indenter/department will check the material and verify the quality and quantity, then the same will be certified by the concerned Head and will be entered in the Central Stock Register.

Store Procedure

The store will receive the material after duly checking with the indenter, it will be issued to the concerned person. The invoice from the supplier will be submitted to the Stores for recommendation and shall be forwarded for the pre audit in accounts, and then, to accounts department for payment.

Accounts Recommendation

While submitting Invoice, following documents in original are compulsory:

- i. Purchase Order
- ii. Invoice
- iii. Delivery Challan
- iv. Comparative statement
- v. Budget Report
- vi. Quotations

4. For purchase of more than Rs. one lakh

Indenter



Requisition or indent for the required item/consumables/material may be raised by the user who can be a faculty member/non-teaching staff/HoD and thus, it is to be submitted to the Head of Department for recommendation in the prescribed format named as Indent form.

Budget booking

The Head of Department will scrutinize the requirement and certify, taking into consideration the allocated budget of the department then, it will be submitted to accounts for financial consideration and will be sent for the recommendation of the VC and approval of the Chairman.

An approved purchase committee formed by the PO with the approval of registrar for this purpose will select three quotations and prepare comparison statement and will forward the same to the VC for approval. The purchase order will then be prepared on the basis of L1. The purchase order, indent, three quotations, comparison statement and budget sanction document will be forwarded to the VC for recommendation & to the Chancellor for approval. After the approval, the purchase order will be sent to the supplier.

After Purchase

Once the material is received at Stores after gate entry, the same will be forwarded to the concerned department for technical verification. The department will check the material, certify and the concerned Head will verify the quality and quantity, then the same will be entered in the Central Stock Register. The invoice from the supplier will be submitted to the Stores for recommendation and will be forwarded for the pre audit for observation, if any and then to the account department for payment. The file will be returned to the stores for records.

Time log for purchase

The academic purchases shall be initiated two months before the start of the semester and administrative purchases will follow the academic purchases.