

SIES College of Management Studies

Purchase Policy

1. Backdrop

The role of the institute in purchase matters is limited as the entire purchase is a centralized activity at SIES corporate level. SIES has a well-structured and manned purchase department that identifies various vendors based on quality as well as quotations. However, feedback from the various educational institutions is sought as regards the quality of the service of the vendors in the past before taking the final decision.

2. Scope

The word purchase here includes both that of the "capital items" like computers or printouts or other accessories or "expenditure items" like printing and other small purchases.

3. Process

At the beginning of the year, the institute submits the "capital" as well as "revenue" budget to the society for approval purpose along with detailed rationale and past data.

Once the budget is approved, much of the power is vested at the institute level to take matters forward. Depending on requirements, the institute raises the purchase order along with the details of the items and sends them to the purchase department.

The purchase department, after looking into the approved budget, selects the appropriate vendor and places the order.

On receipt of the item(s) ordered, the institute verifies the quality and recommends the release of payment. Subsequently, the amount is released by the accounts department to the debit of the account of the institute.

All running costs, like AMCs etc., are also taken care of accordingly to the same process. The institute has a "purchase executive" who coordinates with the central purchase department on instruction from the HOI.


Director

SIESCOVIS

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IQAC Coordinator

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