

Mangalam College of Engineering

PURCHASE POLICY AND PROCEEDURE

Mangalam Educational Society has framed this Policy with a view to support the need to procure goods and services for the Educational Institutions under it, in a timely and cost-effective manner, while ensuring compliance with applicable regulations, requirements which the institution must satisfy, and appropriate business processes.

This Policy intends to meet the procurement requirements of the Educational Institutions and applies to all MEC employees and any personnel responsible for the acquisition of goods and services for the Society, unless otherwise exempted in accordance with this Policy.

This Policy was approved on 30-08-2022. by the Governing Body of Mangalam college of Engineering. The Policy applies to all academic or administrative departments, divisions and other business units of Mangalam Educational Society who make purchases on behalf of the university..

Purchase Process

Faculty, Administration Heads, Head of Departments, Canteen Administrators, may initiate the Purchase process by submitting their Requisitions to the Purchase Department through Principal.

Requirements shall be efficiently assessed so that possibility of wastage, spoilage, obscelesence, etc is avoided.

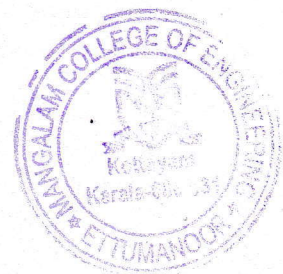
Requirement shall be clearly spelt out with correct specifications so that there is no confusion and ordering of wrong material.

Purchase Department shall identify the supplier to source the goods at the best possible cost for the institution. In case of purchases in excess of Rs.25,000/- quotations must be sought from not less than three prospective vendors. For all items regularly purchased by the institution, a panel of vendors shall be identified at the beginning of each year based on quotations. The panel shall remain valid for One year.

Quotations must be invited in sealed covers and opened on the specified date by the Purchase Committee in the presence of those vendors who have quoted. Further negotiations should be done only where it is absolutely necessary.

Purchases whether from empanelled vendors or from the panel, should be approved by the Chairman. The Vendor shall be clearly identified in the approval. Payment terms shall be specified in the order.

Purchase Department must place the Order with the Vendor approved for the purchase by the Chairman.



Purchase Department must receive and approve the supply to ensure that the items delivered, conforms to the quality, specifications and quantity stated in the order.

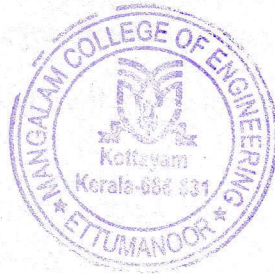
After this the items shall be delivered to the Department(s) which indented the material and their acknowledgement obtained. The receiving department shall record the receipt in their Inventory Register.

Payment must be processed with the support of all the back documents. The back documents must be filed by the Purchase Department along with the copy of the Payment Voucher. Accounts Department shall file a Copy of the Invoice along with Original payment Voucher.

Purchase Department shall call for a feedback from all the user departments regarding the quantity and quality of the materials received from each supplier. They shall also keep note of lead time for delivery etc so that a an efficient review of the performance of each vendor is facilitated.

[Handwritten signature]
19/9/22

CHAIRMAN



[Handwritten signature]
11/9/22

PRINCIPAL

Dated: 01-09-2022