

Shri Balasaheb Mane Shikshan Prasarak Mandal, Ambap's
ASHOKRAO MANE COLLEGE OF PHARMACY,
PETH VADGAON



PURCHASE POLICY

1.0 Purpose:

To establish a process & maintain records for Finance Planning & purchasing of materials as per requirement.

2.0 Inputs:

2.1 Facility and Infrastructure Requirement

2.2 Requisition Form

3.0 Process Owner

- President
- Secretary
- Principal
- Purchase Incharge
- Store Officer

4.0 Process :

4.1 Preparation Of Annual Budget:

- A Circular is sent to all HOD's inviting the requirement well in advance for academic year.
- The HOD in turn will discuss with the relevant sections / Labs to ascertain the requirement of infrastructure and furniture, lab equipment, consumables, maintenance cost, travels & misc.
- Purchase in-charge consolidates the requirement received in form of departmental budget from all HOD's in Office.
- Meeting with process owners is conducted to review the same & if required modification will be made.
- A draft Budget will be prepared indicating revenue expected and expenditure planned.
- The budget is discussed with Chairman and Members of Governing Council for approval.
- Approved budget is communicated to all HODs for further implementation

4.2 **Purchase Process:** The HOD and staff member should follow the procedure outlined here.

Requisition Form:

Requisition (indent) for the required item for Equipment /consumables / Maintenance / Traveling & Miscellaneous / Furniture should be raised by the staff/lab in-charge and submitted to the head of department for scrutiny. HOD in consultation of purchase in-charge will take recommendation of Principal and then same will further to be sent to Chairman for final approval.

Quotation Demand Letter

The approved requirement will be sent to Store through Head of the Department and Principal for calling quotations from various vendors. The HOD will recommend the supplier based on supplier rating and previous history.

Comparative Statement Form

The HOD/Process Owner will select best quotations with the help of Stores Department and will prepare comparative statement and forward the same to the Store for carrying out Negotiation. The purchase order will then be prepared.

Dead Stock Registration

Once the material is received at Stores, the same will be forwarded to the concerned department for installation and testing. The department will check the material, certify and the Concerned Head/Authority will sign on the

Installation/Testing Report supplied by the Supplier, then the same will be entered in the Dead Stock Register & DSR No. will be allotted.

- The invoice from the supplier will be submitted to the Stores for passing and forwarded to Accounts Dept. for payment. While passing Invoice, following documents in original are necessary:
 - Purchase Order
 - Invoice
 - Delivery Challan
 - Octroi Fee pass (Against Octroi Certificate)
 - Comparative Report
 - Budget Report
 - Quotation
 - Stamp on Receipt.

4.2.1 **Central Store Stock Records**

List of items available in store is displayed. Minimum stock is identified & maintained.

5.0 **Output:**

- 5.1 Annual Budget.
- 5.2 Quotation Demand Letter
- 5.3 Comparative Statement.
- 5.4 Purchase Order
- 5.5 Tax Invoice
- 5.6 Supplier rating
- 5.7 Dead stock register

6.0 **KPI (Key Performance Indicator)**

- Budget spend/Budget allocated
- Supplier Rating > 60%