



Ambalika Institute of Management and Technology.

Mohanlalganj, Lucknow

Purchase Policy Document

1. Introduction

The Purchase Policy Document of AIMT outlines the guidelines, procedures, and principles for the procurement of goods and services within the college. This document aims to ensure transparency, efficiency, and accountability in the purchasing process while obtaining the best value for the college.

2. Objectives

2.1 Procurement Efficiency

2.1.1 AIMT aims to streamline the procurement process to ensure timely acquisition of goods and services.

2.1.2 The college will establish procedures that promote efficiency, minimize delays, and optimize resource allocation.

2.2 Cost-effectiveness and Value

2.2.1 The college seeks to obtain goods and services at competitive prices without compromising quality or reliability.

2.2.2 Consideration will be given to factors such as total cost of ownership, product lifespan, and long-term value.

2.3 Compliance and Transparency

2.3.1 AIMT is committed to upholding ethical standards, legal requirements, and fair competition in procurement processes.

2.3.2 The college will maintain transparency in vendor selection, evaluation criteria, and contract award decisions.

2.4 Supplier Relationship Management

2.4.1 The college aims to establish and maintain positive relationships with reliable and reputable suppliers.

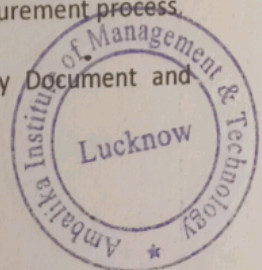
2.4.2 Supplier performance will be evaluated based on factors such as quality, timeliness, responsiveness, and adherence to contractual obligations.

3. Roles and Responsibilities

3.1 Purchase Office

3.1.1 The Purchase Office or designated department will oversee and manage the procurement process.

3.1.2 They will be responsible for ensuring compliance with the Purchase Policy Document and applicable laws and regulations.



3.2 Budget Holders

3.2.1 Budget holders or authorized personnel will identify the need for goods or services and initiate the procurement process.

3.2.2 They will provide accurate and complete information regarding specifications, quantities, budgetary constraints, and any specific requirements.

3.3 Purchase Committee

3.3.1 A purchase committee may be established to evaluate bids, proposals, or quotations.

3.3.2 Committee members will be selected based on their expertise and impartiality in evaluating supplier proposals.

Purchase In charge, Store In charge, Accounts officer and representative from concerned department from where the demand of purchase has come shall be the members

3.4 Suppliers

3.4.1 Suppliers are expected to adhere to the college's procurement policies and provide accurate information during the bidding or proposal process.

3.4.2 They will be evaluated based on their qualifications, experience, financial stability, capacity, and compliance with legal and ethical standards.

4. Procurement Process

4.1 Requisition and Planning

4.1.1 Budget holders will prepare a requisition indicating the need for goods or services, including specifications, quantities, and delivery requirements.

4.1.2 Adequate planning will be done to ensure sufficient time for the procurement process, considering lead times, approvals, and delivery schedules.

4.2 Supplier Selection

4.2.1 The Purchase Office will identify potential suppliers through open competition, soliciting bids or proposals, or using pre-qualified supplier lists.

4.2.2 Supplier selection will be based on factors such as price, quality, past performance, service level, and adherence to contractual terms.

4.3 Evaluation and Contract Award

4.3.1 Evaluation committees, if formed, will assess bids, proposals, or quotations based on predetermined evaluation criteria.

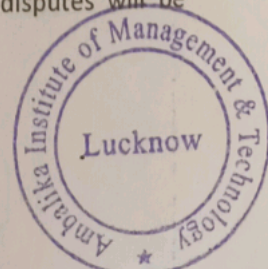
4.3.2 Contract award decisions will be made considering the best value for the college while ensuring compliance with legal and policy requirements.

4.4 Contract Management

4.4.1 Contracts will clearly define the rights, responsibilities, terms, and conditions of both the college and the supplier.

4.4.2 Contract performance and compliance will be monitored, and any issues or disputes will be addressed promptly and appropriately.

5. Record Keeping and Reporting



5.1 Documentation

5.1.1 The Purchase Office will maintain accurate and complete records of all procurement activities, including requisitions, bids, evaluations, contracts, and correspondence.

5.1.2 Records will be securely stored and easily retrievable for auditing, reporting, and reference purposes.

5.2 Reporting

5.2.1 The college may periodically generate reports on procurement activities, including expenditure analysis, supplier performance, and compliance with policies and regulations.

5.2.2 Reports may be used to identify areas for improvement, track cost savings, and ensure transparency in purchasing processes.

6. Compliance and Ethics

6.1 Compliance

6.1.1 AIMT will comply with all applicable laws, regulations, and policies related to procurement, including but not limited to anti-corruption and conflict of interest laws.

6.1.2 Employees involved in the procurement process will act in an ethical manner and avoid any actions that may compromise fairness or impartiality.

6.2 Conflict of Interest

6.2.1 Employees and members involved in the procurement process must disclose any personal or financial interests that may conflict with their responsibilities.

6.2.2 Measures will be implemented to prevent and manage conflicts of interest, ensuring fair and unbiased decision-making.

7. Policy Review and Updates

7.1 This Purchase Policy Document will be periodically reviewed to align with changing needs, regulations, and best practices.

7.2 Updates or revisions to the policy will be communicated to relevant stakeholders, and compliance will be expected accordingly.

This Purchase Policy Document serves as a guide for staff, faculty members, vendors, and other stakeholders involved in procurement activities at AIMT. It is essential for all individuals engaged in purchasing processes to familiarize themselves with the policies and procedures outlined herein. For further clarification or specific inquiries, individuals are encouraged to contact the Procurement Office or designated college authorities.

