

Purchase and Sale Policy (Procurement Policy)

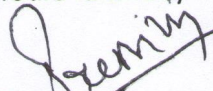
Vikas Sansthan is a voluntary social organization which is engaged in the work of social upliftment since the year 1994. Keeping transparency in mind, a policy related to purchase and sale has been determined in Vikas Sansthan. The main points of the policy determined by Vikas Sansthan for the purchase and sale of any goods are as follows-

- ❖ It will be mandatory to ask for three quotes and take the consent of the purchase committee for any purchase above Rs. 10 thousand.
- ❖ It will be mandatory to take at least three quotes from the sellers before purchasing any goods. And among these three quotes, preference will be given to that quote which is the lowest priced, and is of good quality as well as strong. The committee will take the decision to purchase the same.
- ❖ In the market, quotation should be sought on the letterhead of the firm or company, but in case it is not available, personal details like name, address, phone number and account number etc. can be taken from the seller by writing it on a plain paper, affixing signature and seal. Along with this, photocopy of the Aadhar card of that person can also be taken for his personal information.
- ❖ Complete details of the goods being purchased in the interest of the institution should be in the quotation, which should also include the validity of the company, the expiry period and reference to days, months and years. Details of guarantee and warranty should be in the quotation.
- ❖ The purchase committee will purchase goods from such a seller who can give the goods on a credit period of minimum 20 days. If such a seller is not available, then in such a situation the purchase committee will take a decision. Because sometimes the institution does not have the arrangement of money to make immediate payment.
- ❖ Before buying any goods, it is very important to pay attention to its quality and strength.
- ❖ If there is only one seller of goods at a place, then in such a situation goods can be purchased from that seller also. But the consent of the purchase committee is very important.
- ❖ We will have to follow the same procedure for the repair and construction work of any item.
- ❖ All payments above 5 thousand rupees can be made only by cheque. But in special circumstances, if cash payment has to be made, then permission of the committee will have to be taken in this regard.
- ❖ If any item/goods becomes dead, then physical verification will have to be done by the committee, only then new goods can be purchased.
- ❖ A notice will be issued for the sale of dead goods and bids will be placed for that item, the one who bids the highest will be sold by the goods committee.

In any of the above cases, keeping in mind the interest of the organization, the decision of the committee will be final and acceptable to all. As per the need, changes can also be made in this policy from time to time.

Thank you.

Yours faithfully



Premvir Dev
Secretary

Vikas Sansthan

