



CENTURION UNIVERSITY OF TECHNOLOGY & MANAGEMENT, ODISHA
Ramchandrapur, Jatni-752050, Khurda

GUIDELINES FOR PROCUREMENT OF
MATERIALS & PAYMENT PROCEDURES

STEP-1

REQUISITION (User Department):

1. The user of materials should raise the indent before 15 days of requirement.
2. The indent should be recommended by Department Head and approved by Sr. Manager (HRA).
3. The requisition to be handed over to the Purchase Department on the same day after approval.
4. In case of emergency it may be procured at an early date. The necessity of emergency only to be decided by Vice Chancellor /Registrar/ Director / Sr.Manager (HRA).

STEP-2

ENQUIRY FOR VENDORS (Purchase Department) :

1. The Purchase department will collect minimum three / two in unavoidable cases Sealed Quotations/Offers from vendor. In case of manufactures one quotation will be collected.
2. The sealed Quotations/Offers are to be presented before Purchase Committee.
3. All Quotations must be opened & signed by the Purchase committee members.
4. Comparative statement to be prepared by Purchase Department
5. The Negotiation may be made in the presence of committee members in person.
6. Finally it is to be handed over to the Purchase Committee for approval.
 - i. Selection of vendor of cost.
 - ii. Terms of Payment.
 - iii. Credit limit
 - iv. Other Important Points, if any.
7. The Committee can go for Manufacturer /Trader. All correspondence shall be perused by the committee.

STEP-3

PURCHASE COMMITTEE:

1. Up to Rs.20,000/- :-

Purchase of sundry items up to Rs 20,000/- may be made in the orders of Sr. Manager (HRA) ascertaining market rate.

2. Above Rs 20,000/- to Rs.50,000/- Members are :-

- i. Sr. Manager (HRA)
- ii. Manager (Finance)
- iii. Concern Requisition Authority
- iv. Convener Store in Charge

Approval of Vice Chancellor/ Registrar shall be taken

3. Above Rs 50,000/- to Rs.2,00,000/- Members are

- i. Chief Account Officer (CAO)
- ii. Sr. Manager (HRA)
- iii. Manager (Finance)
- iv. Concern Requisition Authority

Approval of Vice Chancellor/ Registrar shall be taken

4. Rs.2, 00,000/- and above Members are

- i. Finance Comptroller
- ii. Sr. Manager (HRA)
- iii. Concern Requisition Authority

Approval of President shall be taken

Purchase Committee shall meet every Monday at 03.00 PM. In case of urgent necessity of Project Items, may sit on prior intimation when ever such occasion arises.

STEP-4

RECEIPT OF MATERIALS AND BILL PROCESSING:-

- i. Materials are to be received along with Bill
- ii. All Materials along with Bill/ Challan to be checked and enter at Main gate.
- iii. After this the material will be received by Store with proper stamping.
- iv. The material along with the bill will be send to the user for their validation.
- v. After due stock entry bills to be reached to Accounts Department after approval of Sr. Manager (HRA).
- vi. Stock & Issue register to be verified twice in a year by Sr. Manager (HRA)

STEP-5

PAYMENT PROCEDURES:-

- i. Bill should come to Accounts within 3-5 days of Materials received, with completion of the all formalities.
- ii. Payment will be released only as per the Committee recommendations and final approval of the appropriate authority.
- iii. Accounts will furnish the O/s due amount of Supplier/Contractor in each Tuesday or Wednesday to Administration.
- iv. Administration will send the recommendations to President if required for Final Approval by Friday / Saturday.
- v. Minimum 3 days required to the amount transferred to Party Accounts after received of Approval from President.
- vi. Payment be ensured as per terms of purchase order.

IMPORTANT NOTES: -

1. Quality Assurance to be maintained for all purchased items.

- i. Purchase Committee may ensure to call quotations from branded company for Fixed Assets or any long Term use Materials.
- ii. Committee always gives more attention on Service after sales, Warranty Period and Credit Period/ Payment Terms.
- iii. While Preparing Purchase Order we must mention the company name
- iv. of the materials.
- v. Technical/Electrical Items the User of the materials must mention the company name in the requisition format.
- vi. Finally the Bill/Challan must certify by the requisitioner, that the material is as per our specification.

2. We should ensure maximum utilization of materials as soon as possible.

- i. The Store department informs immediately to the requisitioner after receipt of the materials.
- ii. The information may be through mail or any written communication.
- iii. The requisitioner must lift materials on same day or next day.
- iv. Authorised person may visit the site and see the use of Materials within 7 days of receipt of materials of the concern department.
- v. If one materials of the same department is lying in the store further requisition for the same department may not entertain.