



B M S INSTITUTE OF TECHNOLOGY & MANAGEMENT
BANGALORE-560064

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Policy for Procurement process

- 1) The department HOD's will identify the requirement for procuring equipment's, as per syllabus and based and based on the Approved budget provided to the departments.
- 2) The requisition will be placed before the Principal for approval and after the approval of the Principal a proposal will be forwarded to the Chairman (Proposal up to Rs. 2,00,000/- will be dealt at the college level and above Rs. 2,00,000/- will be forwarded to Trust office for the approval).
- 3) After the receipt of approval from Trust Office / Chairman to take up the procuring process as a first step quotations / Tenders will be called from regd. Vendors/ reputed vendors.
- 4) Tenders will be opened before the Procurement Committee / Purchase Committee and decided the vendor on whom P.O/ Work Order has to be placed, based on the fulfilment of terms and conditions and rates quoted. All these will be incorporated in the Comparative Statement and the vendor who quotes the lowest will be marked as L1 and 2nd lowest will be L2 and likewise.
- 5) Again, the L1 and / or L2 will be called for negotiation for offering the discount out of their quoted amount. Thereafter P.O/ Work Order will be placed on the party who agrees for the lowest price without compromising quality.
- 6) P.O/ Work Order with all the specifications and various terms and conditions will be placed on the vendor who stands L1 after negotiation to supply the equipments, furniture etc.
- 7) After the vendor fulfills the requirements as per P.O., supply installation, commissioning satisfactorily the bill will be forwarded with certification of HOD's and after recording in the respective dept. stock ledger, approval for payment (Above Rs. 2,00,000/- will be sent to Chairman and below Rs. 2,00,000/- will be in the college level).



PRINCIPAL

Dev. S