



Vikasalaya Foundation Procurement Policy

Version: 2023

Organization	Vikasalaya Foundation
Section	Finance
Issuing Date	10 th January 2023
Approved By	President
Signature	Vikas Kumar Paul



PREAMBLE

The procurement policy of Vikasalaya Foundation is guided by five key principles to ensure value for money while maintaining transparency, accountability, and fairness:

1. **Accountability:** Decisions must be transparent and justifiable to stakeholders.
2. **Transparency:** Equal access to procurement opportunities and processes must be available to all stakeholders.
3. **Value for Money:** Goods and services must be procured at the best total lifecycle cost.
4. **Quality Service Delivery:** The right products must be delivered at the right time and place.
5. **Process Standardization:** Standardized processes foster efficiency and fairness.

Purpose

The objective of this policy is to outline the responsibilities and procedures for procuring materials, supplies, and services to meet the needs of Vikasalaya Foundation effectively and efficiently.

Scope

This policy applies to all procurement activities undertaken by Vikasalaya Foundation, including purchases, contracts, and service agreements.

General Responsibilities

- The **Director of Procurement** (or equivalent) oversees the procurement process, ensuring compliance with this policy.
 - Only authorized personnel can commit the organization to purchases.
 - All procurement activities must prioritize cost-effectiveness, quality, and ethical standards.
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Procurement Process

1. **Competitive Bidding:** Wherever feasible, a minimum of three quotations must be obtained for purchases above INR 50,000.
2. **Approval Thresholds:**
 - Purchases below INR 10,000 can be approved by project heads.
 - Purchases between INR 10,000 and INR 50,000 require approval from program managers.
 - Purchases exceeding INR 50,000 must be approved by the procurement committee.
3. **Emergency Procurements:** In urgent situations, verbal approvals are permissible, followed by written confirmation within 24 hours.
4. **Documentation:** All purchase requests must include detailed specifications, supplier information, and required approvals.

Vendor Selection

- Vendors are selected based on cost, quality, reliability, and ethical practices.
 - Relationships with vendors must be professional and transparent.
 - Periodic audits will assess vendor performance and adherence to ethical standards.
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Ethical Procurement Policy

Vikasalaya Foundation upholds the highest ethical standards in procurement:

1. Avoid conflicts of interest and personal obligations to suppliers.
 2. Ensure fair treatment of all suppliers.
 3. Conduct audits to prevent unethical practices.
 4. Maintain confidentiality and integrity throughout the procurement process.
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Asset Disposal

- Assets worth up to INR 20,000 may be disposed of with approval from the program manager.
- For assets exceeding INR 20,000, approval from the procurement committee is mandatory.

- Proper documentation must be maintained for all disposals for at least three years.
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Tendering Guidelines

- **Up to INR 10,000:** Direct purchase with minimal documentation.
 - **INR 10,001 to INR 50,000:** Invitational procurement requiring at least two quotations.
 - **Above INR 50,000:** Open competitive bidding with a formal approval process.
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Implementation and Review

This policy is subject to periodic review and approval by the governing board of Vikasalaya Foundation to ensure alignment with organizational goals and compliance with regulatory standards.

Approved by:

Vikash Kumar Paul



Vikash Kumar Paul

Vikalaya Foundation