Sl. No	Description	Rev. No.	Date	Prepared by	Approved By
1	Initial Version	0.1	21-Jun-24	Kamatchi M	Muralikrishnan R
2	Updated Version	1.0	26-Jun-25	Kamatchi M	Muralikrishnan R

1.0   Purpose

The purpose of this policy is to establish a clear and consistent framework for the procurement of goods and services by the Administration Department, ensuring that purchases are made in a cost-effective, timely, and ethical manner.

2.0   Scope

This policy applies to all administrative procurement activities, including but not limited to:

- Office supplies and stationery

- Facility management services

- Housekeeping and security services

- Catering and hospitality services

- Furniture and fixtures

- Transportation services

- General office maintenance

3.0   Objectives

- Ensure value for money and quality of goods/services

- Streamline vendor engagement and contract management

- Promote fairness, transparency, and competitive sourcing

- Reduce operational and financial risk

- Ensure compliance with company policies and local regulations

4.0   Vendor Selection Criteria

Vendors will be evaluated and selected based on the following:

- Product/service quality and reliability

- Competitive pricing

- Timely delivery and service levels

- Compliance with legal and regulatory requirements

- Financial stability and company reputation

- Safety and sustainability practices (where applicable)

5.0 Procurement Process

5.1 Requirement Identification

The admin team must clearly define the procurement requirement, including quantity, quality specifications, timeline, and budget.

5.2 Request for Quotation (RFQ)

- Solicit at least three competitive quotes for purchases above [e.g., ₹10,000 or $150].

- For recurring services (e.g., housekeeping), issue formal RFPs if contract value is significant.

5.3 Evaluation and Selection

- Evaluate quotes based on price, service levels, compliance, and vendor past performance.

- Use a scoring matrix for high-value or strategic procurement.

5.4 Approval Workflow
Purchase Amount Approval Authority

Up to ₹10,000	Admin Manager
₹10,001 – ₹50,000	Admin Head or Department Head
₹50,001 – ₹2,00,000	Finance/Admin Director
Above ₹2,00,000	CFO

5.5 Purchase Order and Contracting

- Issue formal Purchase Orders (POs) for all transactions.

- For services or repeat engagements, execute a contract/MOU with clear SLAs, deliverables, payment terms, and termination clauses.

6.0 Preferred Vendor List

- Maintain and periodically update a list of approved/preferred vendors for recurring goods/services.

- Evaluate vendors at least once a year for compliance and performance.

7.0 Invoice and Payment Process

- Vendors must submit valid invoices aligned with the PO and delivery receipt.

- The admin team must verify completion/delivery before sending to Finance for payment.

8.0 Vendor Performance Monitoring

- Track vendor service levels and maintain performance logs.

- Address recurring issues promptly; poor performers may be blacklisted.

9.0 Conflict of Interest

- Employees involved in procurement must declare any potential conflicts of interest.

- No employee shall influence a procurement decision for personal gain.

10.0 Documentation & Record Keeping

Maintain all procurement-related documentation including RFQs, quotes, POs, contracts, and vendor correspondence for at least 3 years.

11.0 Exceptions & Emergencies

In urgent or emergency situations (e.g., critical facility failure), procurement may be fast-tracked with written justification and subsequent regularization.

12.0 Policy Review

This policy shall be reviewed every 12 months or as needed based on operational or legal requirements.