

PROCUREMENT POLICY

SHREEL FOUNDATION



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PROCUREMENT POLICY

1. PURPOSE

The purchase of goods and services is essential for the smooth functioning of Shreel Foundation. The internal control system for procurement ensures:

- Purchases are made by competent individuals.
- Suppliers offering the best value are selected.
- Expenditure remains within the approved budget.
- Purchased goods and services match the specifications and agreed price.

2. PROCUREMENT METHODOLOGY

Shreel Foundation follows transparent and efficient procurement methods. Competitive bidding is preferred. The lowest bid is generally selected, provided it meets service and guarantee standards. If the lowest bidder is not selected, valid justification is recorded in the purchase file.

Procurement thresholds:

- For a single item costing up to ₹10,000 – *Quotation not required.*
- For multiple items up to ₹20,000 – *Quotation not required.*
- For purchases from ₹20,000 to ₹5,00,000 – *Minimum three quotations from reputed and ethically sound government-registered suppliers are obtained. The best quote is selected.*
- For orders under ₹15,000 – *Preference is given to local enterprises, especially women-led enterprises and cooperatives, subject to suitability.*

All purchase files include:

- Purchase Requisition
- Quotations
- Supplier contact details
- Purchase order
- Invoice
- Delivery slip
- Other relevant documents

3. PROCUREMENT PROCESS

- **Requisition Form**
The concerned staff fills a requisition form and submits it for approval to the Secretary/Project In-charge. Upon approval, it is forwarded to the Finance Division.
- **Order Form**
The Finance Division prepares an order form, signed by the Secretary/Project In-charge. Purchases are made based on this document.
- **Delivery Slip**
Post-purchase, a delivery slip is issued by the Accounts Division. The supplier signs and returns it to confirm delivery.
- **Vendor Payment & Compliance**
 - Payments are processed within 7 days of receiving a valid invoice.
 - Vendors are treated as valued stakeholders.
 - All statutory deductions such as GST and TDS are duly applied and deposited with the appropriate authorities.

4. PROCUREMENT COMMITTEE

S.N.	Name	Designation	Role in Procurement
01.	Raj Verma	Project Manager	Member (Procurement Head)
02.	Chandan Soni	Finance Incharge	Member (Budget & Doc.)
03.	Kajal Ojha	P.C.	Member
04.	Shruti Verma	Reporting Officer	Member

This Procurement Policy was placed before the Governing Body of Shreel Foundation and unanimously approved on 04.01.2023.

Approved by
Secretary, Shreel Foundation
Dated: 04.01.2023