

## **C.R.College of Education,Hisar**

Goverened by Jat Educational Society, Hisar

Affiliated to Guru Jambheshwar University of Science& Technology, Hisar

### **Policy of Purchases**

#### **Introduction-**

The allocation and utilisation of funds in educational institutions play a crucial role in shaping the holistic development of students. In Haryana, the government provides grants to colleges, supplemented by nominal fees paid by students. This fund is meticulously managed to ensure optimal benefits for the student community.

To facilitate transparent and effective spending, a structured framework has been established. The purchase committee purchases goods and services, ensuring that expenditure aligns with the institution's objectives. Subsequently, an internal audit scrutinizes the financial transactions, ensuring accountability and adherence to regulations. The college accountant assumes responsibility for maintaining accurate records and financial accounts.

#### **Objectives**

This policy outlines the procedures and guidelines for all purchases made on behalf of the college to ensure transparency, fiscal responsibility, and proper authorization.

It aims to secure the best value for money by evaluating suppliers and quotations based on quality, cost, and reliability, while also ensuring timely delivery. Additionally, the Purchase Committee plays a critical role in maintaining financial discipline by making purchases within the approved budget and keeping thorough documentation for accountability and audit purposes. Through these responsibilities, the committee helps uphold integrity, accountability, and operational efficiency in the procurement process.

**Purchase Committee:** College has a Central Purchase Committee consisting of the following members

1. Convener Purchase Committee
2. Co-Convener Purchase Committee
3. Faculty members nominated by the principal
4. Accounts officer

All the purchases are done through this committee by following the unified procedure mentioned below.

- All purchases must be necessary, cost-effective, and align with the college's educational mission.
- Prior approval must be obtained for all expenditures, regardless of the funding source.

- Whenever possible, purchases should be made through approved vendors to ensure reliability and compliance with pricing standards.
- Payments are made through cheque, only—no cash transactions over ₹5,000.
- Full payment is made after verification of goods and receipt of invoice.

**Purchase Committee**

1. Sh. Prem Sukh      Convener
2. Dr. Shalini Gupta   Co-Convener
3. Dr. Poornima Lohan
4. Mrs. Sunita      Member
5. Sh. Yudhvir      Member

  
Principal