



GOVT. COLLEGE OF ARTS, SCIENCE & COMMERCE
KHANDOLA, MARCELA – GOA 403 107. (INDIA)
(Affiliated to Goa University) (Estd. 1989) Ph. / Fax: 0832-2287718
email:-gcasck@rediffmail.com Website: www.khandolacollege.edu.in
Accredited by NAAC with ' A ' Grade (28/03/2017 to 27/03/2022)

PURCHASE POLICY

Objectives: The purpose of this purchase policy is to provide guidelines and procedures for the purchase of goods and services by Government College of Arts, Science & Commerce, Khandola. This policy will help ensure that all purchases are made in a transparent and accountable manner, and that they are in compliance with all applicable laws and regulations, regardless of the funding source or the amount of the purchase. This policy covers purchases of goods and services from vendors and contractors, as well as purchases of goods and services through reimbursement of employee expenses.

Authorization and Approval: All purchases must be authorized and approved by an authorized representative. This includes purchases made using college funds, as well as purchases made using grant funds or other external funding sources. The approval process must ensure that the purchase is necessary, appropriate, and within the available budget.

Competitive Bidding: Purchases of goods and services that exceed certain amount must be competitively bid. Bidding process is transparent, fair, and open to all qualified vendors.

Contracts and Agreements: All contracts and agreements for goods and services must be reviewed and approved by an authorized representative. Contracts and agreements must clearly specify the goods or services to be provided, the price, the delivery schedule, and any other relevant terms and conditions.

Payment and Invoicing: Payment for goods and services must be made in accordance with the terms of the contract or agreement. Invoices must be reviewed and approved by an authorized representative of before payment is made.

Record Keeping: All purchases, including supporting documentation (such as invoices and receipts), must be properly recorded and maintained in accordance with [] record keeping policies and procedures.

Ethics and Conflict of Interest: No employee of Government College of Arts, Science & Commerce, Khandola may use his/her position to for personal gain/benefit from purchase.

Enforcement: Violation of this policy may result in disciplinary action against the employee. Any suspected violation of this policy should be reported to the appropriate authority within Government College of Arts, Science & Commerce, Khandola.

Amendments: This policy may be amended by Government College of Arts, Science & Commerce, Khandola as necessary. Any amendments must be approved by an authorized representative and communicated to all relevant parties.


Principal

Govt. College of Arts, Science & Commerce, Khandola - Goa

Govt. College of Arts, Science & Commerce
Khandola, Marcela-Gua.

