

## BJS PROCURMENT POLICY AND PROCEDURE

### **PROCURMENT POLICY**

The main objective of this policy is to establish and practice fair, competitive, nondiscriminatory procurement processes that enhances value for money. This policy should also help Bhartiya Jain Sanghatana (BJS) to make procurement decisions with probity, accountability and transparency.

This policy seek to define the methods and systems by which BJS can acquire goods and services. This policy intends to provide fair and equitable opportunity for all the parties involved in the procurement process. This policy helps BJS in monitoring and recording all procurement processes which will ensure to achieve the best possible outcome.

### **PROCURMENT METHODS**

Based on the needs, BJS will use one or more of the following procurement methods

#### **1. Direct Purchasing**

Under this procedure BJS purchases from a single source, without obtaining quotations or competing bids. This method may be suitable for low value, low risk goods and services, and where the supplier already has a successful service history with the BJS.

**Financial limit:** This procedure is applicable for all procurements of value less than Rs 25000 (Rupees twenty thousand only)

#### **2. Request for Quotations (RFQ)**

Under this procedure, BJS obtains written quotations from prospective suppliers. Generally, a minimum of three written quotations are obtained under this procedure. Details and specifications of all purchases and/or services will be prepared and shared with prospective suppliers in the form of request for quotations. This method may be suitable for low value, low risk goods and services.

**Financial limit:** This procure is applicable for all procurements of value between Rs 25001 to Rs. 300000 (Rupees twenty five thousand one to rupees three Lacs )

#### **3. Request for Tenders (RFT)**

Under this procedure, BJS issues a tender for a proposed goods and/or service.

Tenders may be obtained through:

1. Issuing request for tenders to the select suppliers shortlisted through expression of interest or where it has reasonable grounds for only dealing with a select group of potential suppliers.
2. Issuing an "Open" Request for Tender.

**Financial limit:** This procure is applicable for all procurements of value more than Rs 300000 (Rupees three lacs)

**Purchase from Single source:**

If BJS plans to procure materials or services from single source under special circumstances, a detailed justification note explaining details may be prepared and approved by procurement/ purchase committee before issuing the purchase order.

**Constitution of Procurement/Purchase Committee**

Foundation will constitute a procurement/ Purchase committee which will oversee the all procurement processes and ensures adherence to the policy and procedure.