

PURCHASE POLICY

East Point College of Pharmacy has a "Purchase Committee" which is responsible for acquiring goods and services necessary for the institution's operations. The purchase committee in EPCP plays a critical role in overseeing and ensuring the integrity of the procurement process. The committee's responsibilities typically include evaluating purchase requests, selecting vendors, ensuring compliance with procurement policies, and maintaining transparency and accountability.

Purpose: The purpose of this policy is to establish procedures for the acquisition of goods and services to ensure efficiency, accountability and transparency in the purchasing process.

Scope: This policy applies to all departments and staff involved in the purchasing process at the pharmacy college.

Authority and Responsibility

Purchasing Department: The Purchasing Department is responsible for overseeing the procurement process, maintaining vendor relationships and ensuring compliance with this policy.

Department Heads: Department heads are responsible for identifying their department's needs, initiating purchase requests and ensuring proper use of allocated funds.

Management: The Finance Department in management is responsible for budget management, payment processing and financial record-keeping.

Policies

1. A purchase requisition form must be completed and approved by the department head before any purchase is made.
2. The requisition form should include a detailed description of the goods or services, quantity, estimated cost and justification for the purchase.
3. Vendors should be selected based on their ability to provide quality goods and services at competitive prices.
4. To procure materials economically at a cost consistent with the quality and service required. However, generally all purchases may be attempted at the lowest cost.
5. Vendors should be selected based on their ability to provide quality goods and services at competitive prices.
6. To develop and maintain good buyer-seller relationship.
7. Analyzing quotations and preparation of comparative statement (quotation charts). For the goods of higher value at least two quotations required.
8. Consultation with the Indenter for selection and approval of quotations and with Accounts Officer.
9. Verification and passing of suppliers bills to see that payments are made promptly.
10. A purchase order (PO) must be issued for all approved purchases.
11. Development of reliable and alternate sources of supply.

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