



# Tara Government College Sangareddy

(Autonomous)

Accredited 'B' by NAAC

(An ISO 9001: 2015 certified college)



## *Purchase policy*

### *Introduction*

Transparency in financial transactions in an institution is possible only if all stakeholders have sound knowledge of financial rules. Foundation for this is laid by the financial transaction policy. Tara Government College Sangareddy follows a sound financial transaction policy. We have an Administrative Officer (AO) who is also the drawing and disbursing officer. The AO is supported by superintendent, Accountancy section, Senior Asst, Junior Assts. And a host of Office Subordinates. The college formulated a purchase policy for smooth conduct of financial purchases.

### *Mission statement*

To make purchases as per laid down rules and established procedures.

### *Raison d'être*

- ❖ To purchase as per procedures
- ❖ To make purchases as per rules and regulations.

### *Policy*

- ❖ All financial transactions are subject to internal and external auditing.
- ❖ All purchases have to be made as per the rules of the CCETS only.

- ❖ For any purchase more than Rs. 1 lakh, the permission of the CCETS is a must.
- ❖ Any permission for the purchase of more than or equivalent to Rs. 1 lakh, the proposal must go through the Central Purchase committee of the college.
- ❖ Bill for any purchase made should address the principal.
- ❖ Original bills must be produced for any purchases made.
- ❖ All bills for the purchases made go through the office section.
- ❖ All bills are verified by the external auditor (CA) before they go through Finance Committee.
- ❖ For any construction of classrooms etc, the college follows infrastructure policy.

  
