



GOVERNMENT COLLEGE OF ENGINEERING, KARAD
(An autonomous institute of Govt. of Maharashtra)

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DELEGATION OF FINANCIAL POWERS

There shall be following delegation of Powers:

- (i) **Purchase of items proposed in approved budget** including consumables, services, labour charges and job works (fabrication, repairs, printing, civil and electrical works etc.) up to **Rs.5,000/- (Rs. Five Thousand)**, for each purchase printing, through bill or against cash may be made without calling quotations and without placing formal purchase orders by the Principal Investigator for purchases related to consultancy and research project, and by Head of the Department from funds under his/her operation. Further, any teacher/officer may also make such purchases with the approval of Head of the Department or the Principal Investigator as applicable. Further Administrative Officer/ Registrar of the Institute and all Deans are also empowered to make such purchases.
(Revised as per 8th BoM resolution Item no - 8.10)
- (ii) In special circumstances, purchase including consumables, services, labour charges and job works (fabrication, repairs, printing, civil and electrical works etc.) through cash or credit at site may also be made above **Rs.5,000/- (Rs. Five Thousand)**. Unless such a purchase is made on the basis of approved rate contract, or from Govt/Public sector undertaking. Otherwise, at least three written quotations be obtained by a Committee to be constituted as given below at (a) and (b):
(Revised as per 8th BoM resolution Item no - 8.10)
 - (a) For purchases below Rs. 10,000/- (Rs. Ten thousand) Comparative Statement will be approved and purchase order will be placed by the HOD / All Deans /Administrative Officer/ Registrar with approval from competent authority.
 - (b) Committee of at least two faculty members at the Office/department level to be constituted by Administrative Officer/ Registrar of the Institute/All Deans/HOD/PI respectively, for purchases above Rs. 10,000/-. (Rs. Ten Thousand).
- (iii) The annual maintenance contract and repair contract, in respect of various equipment's in the department, may be entered by the Administrative Officer/ Registrar of the Institute/All Deans/HOD for a maximum of 10% of the equipment cost as per the approved budget of the departments. For the annual maintenance contract and repair contract for more than 10% of the equipment cost approval from competent authority shall be necessary.
- (iv) The financial powers for a particular purchase order (Equipment, Furniture & other dead stock items) to a specific firm will be as follows:
 - (a) Dean/ HOD/ Register up to Rs.10,000/- (Rs. Ten thousand) (provided that at least three offers are received from the firms satisfying rule 7, and order placed on lowest rate basis) with approval from competent authority.

(b) For purchases beyond Rs. 10,000/- (Rs. Ten thousand) and up to **Rs. 3,00,000/- (Rs. Three lakhs)**, with at least three quotations or on the basis of rate contract approved by Central Government or from a Government or Public Sector Undertaking/Organization, or on rate Contract approved by the Institute by following procedures and norms. HOD/All Deans/Administrative Officer/ Registrar will initiate the case and then sent to the IPC/SPC for approval. Purchase Order (copy enclosed) will be signed by the **competent authority**. Also Performance Bank Guarantee and Agreement be obtained from the supplier for orders exceeding Rs One lac in value.

(Revised as per 8th BoM resolution Item no - 8.10)

(c) Competent Authority: For all cases not covered above but duly recommended by IPC/SPC.

(v) For purchases exceeding Rs. 3,00,000/- (Rs. Two lacs) either through tenders or on the basis of rate contract approved by Central Government or from a Government or Public Sector Undertaking/Organization, or on rate Contract approved by the Institute. or on the basis of order placed by an Institute of higher repute (for instance IIT's/NIT's/Centrally approved R&D laboratories etc.); such orders may be processed by HOD/All Deans/Administrative Officer/ Registrar to be placed and presented before the IPC/SPC for obtaining sanction from **Finance Committee** (for purchases upto Rs.5,00,000/- {Rs. Five lacs}) and **Chairman of BOM** (for purchases exceeding Rs.5,00,000/- {Rs. Five lacs}).

Provided further that if the meeting of Finance Committee is not scheduled in near future, the approval can be obtained through the circulation of the proposal.

(Added as per 5th Finance Committee resolution item no - 5.3)

However, in the interest of the institute. Considering the market competitiveness, prior to obtaining sanction from Competent Authority / Finance Committee, as the case may be, negotiations by IPC/SPC shall be initiated to get better offer on the quoted rates/rate contract values.

Acceptance of Tender / Purchase Order will be signed by the Competent Authority.

(vi) In case of purchase of sophisticated equipment or any other special purchase, the Department, if so desires, may constitute a sub-committee of at least three members with the approval of Chairperson of concerned IPC/SPC. Such sub-committee may also negotiate with L-1 (lowest firm) regarding rates, discount etc. in the best interest of the Institute

(vii) A system of codification of items and assets shall be followed so as to generate central asset register.

(viii) The financial powers for purchase of items/expenditure under Minor/ Major works (Civil and Electrical), with or without quotation, proposed in approved budget with **prior permission of Competent Authority** will be as follows.

Name of Minor/ Major work		Financial Authority	Remark
Civil Work	Electrical Work		
Up to Rs.20000/-	Up to Rs.1 0000/-	Member Secretary, Building work Committee	Approval from complement authority
Up to Rs.200000/-	Up toRs.50000/-	Finance Committee	Proposal shall be submitted through Building and Works Committee
Above Rs.200000/-	Above Rs.50000/-	BOM	

(ix) Printing of document

- a) For printing blank answer book, brochure, book late of various curricula, lab manuals etc, following producer shall be followed.

Name of Particulars	Limit	Financial Authority
Printing of document	Up to Rs.10000/-	HOD/Dean/Administrative Officer/Registrar
	Up to Rs.200000/-	Competent Authority
	Up to Rs.500000/-	Finance committee
	Above Rs.500000/-	BOM

- b) The Principal shall have absolute power to decide the procedure for getting confidential documents printed

- (x) The financial powers for write-off equipment's & books **with prior permission of Competent Authority** will be as follows. All existing rules for write off equipment's & books will be applicable.

Name of Particulars	Write off Limit	Financial Authority
Equipment's (Depreciated cost)	Rs.50000/-	HOD/Dean/Administrative Officer/Registrar
	Rs.200000/-	Finance Committee
	Above Rs.200000 /-	BOM
Scrap Materials (Scrap from workshop, tested material waste etc.)	Rs.5000/-	HOD/Dean/Administrative Officer/ Registrar
	Rs.50000/-	Finance Committee
	Above Rs.50000/-	BOM
Books	Rs.50000/-	Professor Incharge Library
	Rs.200000/-	Finance Committee
	Above Rs.200000/-	BOM

(xi) Impress amount system

Formation of departmental purchase committee. Committee details are incorporated in Annexure and amount of Rs.10,000/- will be allocated to each HOD for miscellaneous expenditure by bearer cheques.

Given advances will be settled off on or before 31st March of next year & will be reissued on or after 1st April.

(Added as per 13th Finance Committee resolution item no - 13.9 and 21st BoM resolution item no - 21.3)