**Marwadi University - SSIP**

**Procurement Policy**

SSIP grantees are given prototype grant, an advance of up to Rs. 50,000/- per project/innovation/start-up, for which the teams shall submit expenditure details in form of original bills and vouchers at the every 1st week of Month and advance may be recouped on regular basis as per need.

**Instructions for Quotations**

* *For expenses below Rs. 10,000 per item (incl. of GST)*
  + In this case it is not mandatory (although advisable) to provide formal quotation. You are supposed to share the competitive costs for the requested material, and update the budget excel sheet. Along with that you are supposed to get the rough receipts, or screenshots if online, and get it reviewed by your Mentor/Co-Mentor
  + A verbal confirmation should be taken from the vendor that the costs shared are valid and would not vary for the next 10-15 days within which the teams are supposed to make the purchases
* *For expenses above Rs. 10,000 per item (incl. of GST)*
  + It is mandatory to have at least 3 valid quotations in the below suggested format
  + The quotation should have Logo and Company Details of the vendors. Address of the company/office of the vendor, Stamp of the vendor, Signature of the Vendor
  + In case of online purchase, screenshot of the product from the respective portal would be valid. And in case of major fluctuation in the cost while purchase, Mentor/Co-Mentor should be made aware
  + In specific item/s where 3 quotations are not available due to only one vendor available or specific project requirement, team may procure such item/s with justification and approval of Mentor/Co-Mentor
* *The quotations should be clear with all the possible terms and conditions including:*
  + Validity of the quotation (Ideally you should request the vendor that the validity of the quotation should be 30 days, within which you would easily receive the approval of the quotation and get approval for purchase)
  + Payment (Ideally you should request the vendor that the payment will be made against the delivery, and not in advance)
  + Delivery (Ideally the delivery should be done at the time of payment or within the next 3-4 days)
  + Details of Taxes involved in the quotation (Should include the details of the taxes involved in the quotation and the quotation should compulsorily be inclusive of GST)
  + Warranty (Warranty details of the equipment if any, which can be helpful while damage in the product)
  + Replacement Guarantee (Ideally a guarantee of 3 days to 1 week should be given for verifying the equipment’s, if found faulty should be replaced with working equipment at the vendor's expense)
* *General Instructions for Quotations*
  + The quotation/competitive cost sheet should be made against Team representative/leader along with *Marwadi University-SSIP* name in brackets. Should be verified by a Mentor/Co-Mentor, and duly signed
  + The quotation should include the GST number of the vendor and if GST number not available than PAN Number of vendor should be include
  + Once the quotation is approved by Mentor/Co-Mentor further purchase is to be made

**Instructions for Bill/ Invoice**

* The bills should be acquired based upon the approved quotation (approved by Mentor/Co-mentor) of selected vendor for purchase
* *For expenses less than Rs. 1000 per item*
  + if valid bill is not possible for the vendor to give for small purchases, a receipt with stamp and signature along with mobile number of the vendor will be allowed
* *For Expenses above Rs. 1000 per item*
  + A GST based valid bill/invoice is mandatory
  + Bill should be against team representative/leader and write down along with *Marwadi University-SSIP* name in brackets
  + Bill should include the Logo and Company Details (with address) with Stamp and Signature of the vendor/company
  + Should include the item names and amount paid by the team inclusive of the GST
* *General Instructions*
  + Ideally prefer by paying through Cheque or NEFT to Vendor
  + Marwadi University Gate Inward stamp is required on every bills and vouchers
  + Every bill and vouchers must be signed by the Mentor or Co-mentor before submission to E-Cell Department at cabin no. MA 162
  + Keep each bill and voucher photocopy with you for your record

Vouchers upto Rs. 5000/- submitted by SSIP grantee teams for miscellaneous expenses can be vetted by faculty mentor.

**Budget Approval**

**Prepare in Excel Sheet**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Marwadi University - SSIP** | | | | | | | | | |
| **Start-up Name** | | |  | | | | | | |
| **Team Leader Name** | | |  | | | | | | |
| **Sr. No.** | **Raw Material/ Service/ Equipment & Machinery** | **Technical Specification in details** | | **Qty.** | **Amount in Rs.** | | | **Selected** |  |
| **Name of Supplier 1** | **Name of Supplier 2** | **Name of Supplier 3** | **Lowest or selected supplier** | **Remark, If any** |
| Total Price as per quotation | Total Price as per quotation | Total Price as per quotation | Total Price as per quotation |
| 1 |  |  | |  |  |  |  |  |  |
| 2 |  |  | |  |  |  |  |  |  |
| 3 |  |  | |  |  |  |  |  |  |
| 4 |  |  | |  |  |  |  |  |  |
| 5 |  |  | |  |  |  |  |  |  |
| **Total Amount inRs.** | | | | | | | |  |  |
|  | | | | | | | | | |
| **Team Leader** | | | | | | | | | |
| **Sign** | | | | | | | | | |
|  | | | | | | | | | |
| **Mentor/Co-mentor** | | | | | | | | | |
| **Sign** | | | | | | | | | |