

Procurement Powers and Process:

Sr. No.	Monetary Limit	Sanctioning Authority	Quotation/Bid Process requirements	Constitution of Procurement Committee (PC)
1	Up to INR 50,000	General Manager	Direct Purchase	NA
2	Between INR 50,001 and 5,00,000	CEO	Minimum three Quotation/Online Price Discovery	Three members** from Procurement Committee
3	Between INR 5,00,001 and 20,00,000	Project Director	Minimum three Quotation/Online Price Discovery	Three members** from Procurement Committee
4	Between INR 20,00,001 and 1,00,00,000	One Director	Tendering	Three members** from Procurement Committee
5	Above INR 1,00,00,000	Two Director	Tendering	Four members** from Procurement Committee chaired by CEO/Project Director
6	Retainership/Subscription of up to Rs. 50,000 per month for a maximum of 6 months at a time	General Manager	Negotiation/Online Price discovery	Three members** from Procurement Committee chaired by CEO/Project Director
7	Retainership/Subscription of up to Rs. 50,000 per month for a maximum of 6 months at a time	One Director	Negotiation/Online Price discovery	Four members** from the Procurement Committee chaired by the CEO/Project Director

* The sanctioning authority mentioned is the lowest designation approving. Thus, designation above the designation mentioned can always approve the purchase.

** Any senior official of IIT Mandi iHub and HCI Foundation